

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM588867

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	ASSIGNMENT OF THE ENTIRE INTEREST AND THE GOODWILL		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
WAC, LLC		07/24/2020	Corporation:
RECEIVING PARTY DATA			
Name:	Grand Isle Ice Cream Company LLC		
Doing Business As:	Island Homemade Ice Cream		
Street Address:	PO Box 4248		
City:	Burlington		
State/Country:	VERMONT		
Postal Code:	05406		
Entity Type:	Limited Liability Company: VERMONT		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	5160242	ISLAND HOMEMADE ICE CREAM GRAND ISLE, VE	
CORRESPONDENCE DATA			
Fax Number:	8024199031		
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.</i>			
Phone:	8028813030		
Email:	maura@majestic802.com		
Correspondent Name:	Robert J Lake		
Address Line 1:	PO Box 4248		
Address Line 4:	Burlington, VERMONT 05406		
NAME OF SUBMITTER:	Robert J Lake		
SIGNATURE:	/Robert J Lake/		
DATE SIGNED:	07/28/2020		
Total Attachments: 68			
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ASSIGNMENT

KNOW ALL MEN BY THESE PRESENTS, that WAC, LLC, a Vermont limited liability company ("Seller"), in consideration of One and More Dollars and other good and valuable consideration paid to its full satisfaction by Grand Isle Ice Cream Company, LLC, a Vermont limited liability company ("Buyer"), does hereby assign, transfer, and convey unto Buyer, all right, title, and interest of Seller in connection with the business known as Island Homemade Ice Cream (the "Business") the following:

1. The trade name "Island Homemade Ice Cream"
2. United States Patent and Trademark Office Reg. No. 5,160,242
2. Telephone and fax numbers of the Business, and
3. Internet, website and domain names of the Business.

TO HAVE AND TO HOLD the same unto Buyer, and its successors and assigns forever.

IN WITNESS WHEREOF, Seller has duly executed this Assignment on this ____ day of July, 2020.

WAC, LLC

By William A. Champagne
William A. Champagne, Member/Manager

STATE OF VERMONT
COUNTY OF CHITTENDEN, SS

At Burlington, this 23rd day of July, 2020, personally appeared William A. Champagne and he acknowledged this instrument, by him sealed and subscribed, to be his free act and deed and the free act and deed of WAC, LLC.

Before me,

Albert A. Cicchetti
Notary Public

Albert A. Cicchetti
Notary Public
State of Vermont
Commission No. 0009605
My Commission Expires Jan 31, 2021

TRADEMARK
REEL: 007009 FRAME: 0465

United States of America

United States Patent and Trademark Office



Reg. No. 5,160,242

Registered Mar. 14, 2017

Int. Cl.: 30

Trademark

Principal Register

WAC, LLC (VERMONT LIMITED LIABILITY COMPANY)
64 WEST SHORE ROAD
GRAND ISLE, VT 05458

CLASS 30: Frozen yogurt; Ice cream; Sorbet

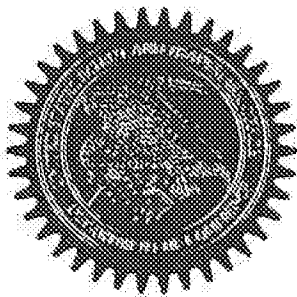
FIRST USE 12-1-2015; IN COMMERCE 12-1-2015

The color(s) blue, white, yellow, orange, and green is/are claimed as a feature of the mark.

The mark consists of the word elements "ISLAND HOMEMADE ICE CREAM GRAND ISLE, VT" in stylized font with a stylized "dot" in the shape of a maple leaf in the color orange in letter "i" in "island", the word "island" and "ice cream" in white, the word "homemade" in yellow and stylized in the design of a island in the color green and the words "Grand Isle, VT" in Green, all on a blue background with a green mountain above the word "island".

No claim is made to the exclusive right to use the following apart from the mark as shown:
"HOMEMADE ICE CREAM AND GRAND ISLE VT"

SER. NO. 87-119,200, FILED 07-28-2016
ANGELA M MICHELI, EXAMINING ATTORNEY



Michelle K. Lee

Director of the United States
Patent and Trademark Office

TRADEMARK
REEL: 007009 FRAME: 0466

REQUIREMENTS TO MAINTAIN YOUR FEDERAL TRADEMARK REGISTRATION

WARNING: YOUR REGISTRATION WILL BE CANCELLED IF YOU DO NOT FILE THE DOCUMENTS BELOW DURING THE SPECIFIED TIME PERIODS.

Requirements in the First Ten Years*

What and When to File:

- **First Filing Deadline:** You must file a Declaration of Use (or Excusable Nonuse) between the 5th and 6th years after the registration date. See 15 U.S.C. §§1058, 1141k. If the declaration is accepted, the registration will continue in force for the remainder of the ten-year period, calculated from the registration date, unless cancelled by an order of the Commissioner for Trademarks or a federal court.
- **Second Filing Deadline:** You must file a Declaration of Use (or Excusable Nonuse) and an Application for Renewal between the 9th and 10th years after the registration date.* See 15 U.S.C. §1059.

Requirements in Successive Ten-Year Periods*

What and When to File:

- You must file a Declaration of Use (or Excusable Nonuse) and an Application for Renewal between every 9th and 10th-year period, calculated from the registration date.*

Grace Period Filings*

The above documents will be accepted as timely if filed within six months after the deadlines listed above with the payment of an additional fee.

***ATTENTION MADRID PROTOCOL REGISTRANTS:** The holder of an international registration with an extension of protection to the United States under the Madrid Protocol must timely file the Declarations of Use (or Excusable Nonuse) referenced above directly with the United States Patent and Trademark Office (USPTO). The time periods for filing are based on the U.S. registration date (not the international registration date). The deadlines and grace periods for the Declarations of Use (or Excusable Nonuse) are identical to those for nationally issued registrations. See 15 U.S.C. §§1058, 1141k. However, owners of international registrations do not file renewal applications at the USPTO. Instead, the holder must file a renewal of the underlying international registration at the International Bureau of the World Intellectual Property Organization, under Article 7 of the Madrid Protocol, before the expiration of each ten-year term of protection, calculated from the date of the international registration. See 15 U.S.C. §1141j. For more information and renewal forms for the international registration, see <http://www.wipo.int/madrid/en/>.

NOTE: Fees and requirements for maintaining registrations are subject to change. Please check the USPTO website for further information. With the exception of renewal applications for registered extensions of protection, you can file the registration maintenance documents referenced above online at <http://www.uspto.gov>.

NOTE: A courtesy e-mail reminder of USPTO maintenance filing deadlines will be sent to trademark owners/holders who authorize e-mail communication and maintain a current e-mail address with the USPTO. To ensure that e-mail is authorized and your address is current, please use the Trademark Electronic Application System (TEAS) Correspondence Address and Change of Owner Address Forms available at <http://www.uspto.gov>.

BILL OF SALE

KNOW THAT, WAC, LLC a Vermont limited liability company ("Seller"), in consideration of One and More Dollars and other good and valuable consideration paid to its full satisfaction by Grand Isle Ice Cream Company, LLC, a Vermont limited liability company ("Buyer"), does hereby grant, sell, transfer and assign unto Buyer, all right, title, and interest of Seller in and to certain assets of Seller, more particularly described in Exhibit A attached hereto and made a part hereof;

FURTHER, the Seller does hereby warrant that said assets and equipment are free and clear of all encumbrances and that it has good right to sell the same; and

All assets are conveyed "AS-IS," with NO WARRANTIES WHATSOEVER, express or implied, regarding merchantability or fitness for purpose.

TO HAVE AND TO HOLD the same unto Buyer and the successors and assigns of Buyer forever.

IN WITNESS WHEREOF, Seller has duly executed this Bill of Sale on this 25th day of June, 2019.

WAC, LLC

By: 
William A. Champagne, Member/Manager

STATE OF VERMONT
COUNTY OF CHITTENDEN, SS

At Burlington, this ~~25~~ day of July, 2020, personally appeared William A. Champagne, and he acknowledged this instrument, by him sealed and subscribed, to be his free act and deed and the free act and deed of WAC, LLC.

Before me,


Notary Public

Albert A. Cicchetti
Notary Public
State of Vermont
Commission No. 0009605
My Commission Expires Jan 31, 2021

EXHIBIT A

1. All furnishings, and equipment set forth on the attached List of Subject Assets.
2. Supplies contracts and contract rights, leasehold rights and improvements, goodwill, know-how, trade secrets, customer list, supplier list, vendor information, publicity materials, and other items of tangible personal property of every kind owned or leased by Seller (wherever located and whether or not carried on Seller's books), and used or held for use in connection with the business known as "Island Homemade Ice Cream."
2. The tradename "Island Homemade Ice Cream" and all variations thereof; the telephone number (802) 372-6620 ^{UMK} and the ~~fax number (802)~~ and all rights to any websites, domain names, or other similar assets owned by WAC, LLC.
3. All goodwill of Seller in WAC, LLC and "Island Homemade Ice Cream," and all proprietary information and trade secrets related thereto.
4. All inventory of Seller.

WALSH COMPANY'S LIST OF SUBJECT ASSETS - 07/12/2000

QTY	DESCRIPTION	UNIT PRICE	TOTAL PRICE
1	OFFICE CHAIR		
1	OFFICE CHAIR		
1	OFFICE CHAIR		
1	OFFICE CHAIR		
1	OFFICE CHAIR		
1	OFFICE CHAIR		
1	OFFICE CHAIR		
1	OFFICE CHAIR		

QTY	DESCRIPTION	UNIT PRICE	TOTAL PRICE
1	OFFICE CHAIR		
1	OFFICE CHAIR		
1	OFFICE CHAIR		
1	OFFICE CHAIR		
1	OFFICE CHAIR		
1	OFFICE CHAIR		
1	OFFICE CHAIR		
1	OFFICE CHAIR		

- 2 - OFFICE DESK
- 2 - OFFICE CHAIRS
- 1 - FILE CABINET
- Misc Office Supplies

ISLAND HOMEMADE ICE CREAM

Natural Stabilizer (50# box)	Lloyds	\$ 85.31	\$ 85.31
Fabbri Fabbrisoft	Fabbri 2	\$	\$
Sugar	Costco 3	\$ 31.01	\$ 93.0
Karo Syrup (1 Gallon)	Rest Depot	\$	\$

453.36 +
 181.46 +
 582.50 +
 73.00 +
 200.00 +
 259.50 +
 71.25 +
 411.80 +
 372.00 +
 25.00 +
 302.50 +
 72.70 +
 100.00 +
 05.31 +
 53.00 +
 2,442.90 +
 1,075.00 +
 950.00 +
 320.00 +
 250.00 +
 200.00 +
 752.00 +
 572.00 +
 64.95 +
 31.00 +
 43.00 +
 164.00 +
 392.00 +
 1,500.00 +
 2,100.00 +
 35.00 +

\$ 16,355.85 Total
 - \$ 5,000.00

 \$ 11,355.85
 DUE SELLER

051
 (11,355.85)

TOTAL
 INVENTORY

ISLAND HOMEMADE ICE CREAM

		\$	\$
Sucrose 50# Bag			
Peaches (Frozen) 40#	ProFruit	\$	\$
Peaches (Frozen) 2/2.5#	Rest Depot	\$	\$
Blueberries (Frozen)	Costco	\$	\$
Blueberries (Frozen) 30#	ProFruit	\$	\$
Mango (Frozen) 20#	SYSCO	\$	\$
Mango (Frozen) 28#	ProFruit	\$	\$
Strawberries (Frozen) 8#	Costco	\$	\$
Strawberries (Frozen) 28#	ProFruit	\$	\$
Raspberries (Frozen) 2/2.5#	Rest Depot	\$	\$
Raspberries (Frozen) 28#	ProFruit	\$	\$
Bananas (Frozen) 40#	ProFruit	\$	\$
Passionfruit (Frozen) 30#	ProFruit	\$	\$
Stan-Pac Pint Containers	17 Boxes	\$ 144.88 / 1000	\$ 2,462.96
Stan-Pac Pint Lids	18 Boxes	\$ 59.85 / 1000	\$ 1,072.00
Rynons 2.5 Gallon Boxes (50/box)	20 Boxes	\$.95 / BX	\$ 950.00
Rynone Lids (50/box) 100)	10 Boxes	\$.32 / EACH	\$ 320.00
7Qt Boxes	2 CASES	\$ 1.99 EACH	\$ 398.00
Rynone Poly Liners 500/box		\$	\$
Plastic Spoons 1000/box	Rest Depot	\$	\$
Window Pie Boxes 100/box		\$	\$ 200.00
Lg Round Labels	200	\$	\$ 792.00
Yellow Lid Labels	9 Rolls	\$	\$ 972.00
Paper Cups 5oz 1000/box	18 Roll	\$	\$
Paper Cups 8oz 1000/box	Rest Depot	\$	\$
	Rest Depot	\$	\$
Haynes Lube		\$ 44.93	\$ 44.93
SteraSheen 4 Jars/Case	Perkins	\$	\$
Popsicle Sticks		\$	\$
Popsicle Bags 1000/Box	Staples	\$	\$
Vinyl Gloves	Rest Depot	\$	\$
CoBatco Waffle Mix 50# Bag	CoBatCo	\$	\$
Patty Paper	12	\$ 4.30 EACH	\$ 81.00
Deli Wrap Wax Paper 5-10#/Case	Rest Depot	\$	\$
Oreo Crusts	2	\$ 24.00	\$ 48.00
Graham Crusts	3	\$ 24.00	\$ 72.00
Chocolate Crusts		\$	\$
Thermal Label Printer Tape		\$	\$
Shrink Wrap	2	\$ 176.00	\$ 352.00
Napkins -250 count	McLeod & Dewey Kinney Drugs	\$	\$
IN FREEZER			
2-1/2 Gal Containers	50	\$ 30.00 / BX	\$ 1,500.00
Pints	1590 Pts	\$ 2.25 / PT.	\$ 3,580.00
7qt Containers	0	\$ 25.00	\$ 0
Pies	5 EACH	\$ 7.00	\$ 35.00
		Inventory Total	\$ 16,355.85

ISLAND HOMEMADE ICE CREAM

<u>2013 EOY INVENTORY</u>		Taken 01/15/2014	
ITEM	SUPPLIER	2013 \$/SIZE	TOTAL
STAW. Seedless Puree (6)		\$ 70.48	403.36
Superior Nut Peanut Butter 3 CASE	Superior	\$ 60.48	\$ 181.44
Limpert's Hot Fudge	Limperts	\$	\$
Limpert's Butter Pecan	Limperts	\$	\$
Limpert's Butterscotch	Limperts	\$	\$
Limpert's Chocolate Butterfudge	Limperts	\$	\$
Limpert's Creamy Caramel Base	Limperts	\$	\$
Limpert's Bavarian Base 5200 8	Limperts	\$ 138.57	\$ 552.00
Limpert's Citric Acid 1 GAL	Limperts	\$ 75.00	\$ 75.00
S&F Caramel	S&F	\$	\$
Schlotterbeck & Foss Raspberry Puree	S&F	\$	\$
Schlotterbeck & Foss Orange Pineapple	S&F	\$	\$
Vermont Maple Syrup 1	W. View	\$ 200.00	\$ 200.00
Pumpkin Pie Mix	Libbys	\$	\$
Lochhead Vanilla 3 GAL	Lochhead	\$ 86.50	\$ 259.50
Lochhead Specks	Lochhead	\$	\$
Forbes Chocolate 287 (3#/Bag)	Forbes	\$	\$
PreGel Pink Grapefruit 5 BAGS	Pregel	\$ 142.50	\$ 71.25
Blood Orange	Pregel	\$	\$
Irish Crème Liquor 1.75 L	Total Wine	\$	\$
Goslings Rum Liquor 1.75 L	Total Wine	\$	\$
Maker's Mark Bourbon 1.75 L	Total Wine	\$	\$
Rhino Cookie Dough 12 CASES	Rhino	\$ 34.40	\$ 411.60
Gert Hawk Peanut Butter Cups	Perkins	\$	\$
Ice Cream Mix 20 BX	St A Creamery	\$ 43.60	\$ 872.00
Cake Batter	WalMart	\$	\$
Crushed Pineapple	Rest. Depot	\$	\$
Forbes Chocolate 289 (3.5#/Bag) 3 GAL	Forbes	\$ 25.00	\$ 25.00
Hazelnut Paste	WestNut	\$	\$
Weber's Ginger Flavoring	Weber	\$	\$
Weber's Strawberry Flavoring 5	Weber	\$ 60.40	\$ 302.00
Weber's Coconut Flavoring	Weber	\$	\$
Weber's Cinnamon Flavoring	Weber	\$	\$
Weber's Irish Crème	Weber	\$	\$
Weber's Mango Flavoring	Weber	\$	\$
Weber's Pomegranate	Weber	\$	\$
Weber's Rum Flavor	Weber	\$	\$
Weber's Bourbon Flavor	Weber	\$	\$
GMF Banana Flavor	GMF	\$	\$
Limpert's Pure Peppermint Flavor 1 GAL	Limperts	\$ 72.70	\$ 72.70
Orchid Lemon Juice 18/case	Sid Wainer	\$	\$
Orchid Lime Juice 18/case	Sid Wainer	\$	\$
Folgers Coffee 8 BAGS	Costco	\$ 13.60 each	\$ 108.80
National Mint Green Shade	National	\$	\$
National Green Color	Limperts	\$	\$

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STATE OF VERMONT
OFFICE OF SECRETARY OF STATE

Certificate of Trade Name Registration

I James C. Condos, Vermont Secretary of State hereby certify that

ISLAND HOMEMADE ICE CREAM

is registered effective 7/24/2020 as per copy attached.



Jul 24, 2020

Given under my hand and the seal
of the State of Vermont, at
Montpelier, the State Capital

A handwritten signature in cursive script that reads "James C. Condos".

James C. Condos
Vermont Secretary of State

Filed with the Vermont Secretary of State, Division of Corporations

TRADEMARK
REEL: 007009 FRAME: 0477

GRAND ISLE ICE CREAM COMPANY, LLC
RESOLUTION

The undersigned Member of Grand Isle Ice Cream Company, LLC (hereinafter referred to as "the Company"), a Vermont Limited Liability Company, hereby consents to the following actions.

BE IT RESOLVED THAT:

1. Robert J. Lake, is hereby authorized upon behalf of the Company to perform the terms of a certain Asset Purchase and Sale Agreement dated July 17, 2020 by and between the Company and WAC, LLC (the "Purchase Agreement"), including the execution and delivery of any and all documents and instruments referred to in the Purchase Agreement, and the doing of all acts necessary to complete the closing of the transaction described and contemplated therein;
2. The actions of Robert J. Lake, member of the Company, negotiating and entering into the Purchase Agreement are hereby ratified, confirmed and approved. Dated on this 23 day of

JULY, 2020 at CAITENDON

Vermont.



Robert J. Lake - Member

AGREEMENT OF LEASE

THIS INDENTURE OF LEASE dated this 23 day of July, 2020, by and between William A. Champagne, Jr. of Grand Isle, Vermont, (hereinafter referred to as "Landlord") and Grand Isle Ice Cream Company, LLC, a Vermont Limited Liability Company with its principal office located in Williston, Vermont (hereinafter referred to as "Tenant");

WITNESSETH:

Landlord and Tenant hereby agree with each other as follows:

1. Demised Premises. Landlord does hereby lease, demise and let unto Tenant, upon the terms and conditions herein set forth, and for the rent herein provided to be paid, a portion of Landlord's property located at 64 West Shore Road, Grand Isle, Vermont, (the "Leased Premises").

The Leased Premises shall be used by the Tenant only for the manufacturing of ice cream, and related office uses. Tenant may not store any vehicles or trailers or any other equipment or materials on or about the property outside of and/or surrounding the Leased Premises except that Tenant may park on the premises a 2002 Chevrolet 3500 with 14' Box and liftgate delivery truck, and a 14' x 7' US Cargo trailer, both of which have been conveyed to Tenant by Bill of Sale of even date herewith.

2. Base Rent. Tenant shall pay to Landlord Base Rent as follows:

a. For the period July 23, 2020 through January 23, 2021, Base Rent shall be Zero Dollars (\$0.00) per month, plus Additional Rent set forth below.

b. For the period January 24, 2021 through July 23, 2021, Base Rent shall be Five Hundred Dollars (\$500.00) per month, plus Additional Rent set forth below.

All rent payments are due on the first day of each month of the Lease term.

3. Term. This Lease is for a term of six (6) months to commence on July 23, 2020 and terminate on January 23, 2021. Tenant, in his option, may extend the term for an additional six months to terminate on July 24, 2021, provided Tenant gives notice to Landlord on or before November 30, 2020 of his exercise of such option, and further provided that Tenant is not in default of any provisions of this Lease.

4. Personal Property Taxes, Mechanic's Liens. Personal property taxes, if any, shall be paid by the Tenant on property of the Tenant kept and maintained on the Leased Premises.

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Tenant agrees to take all steps necessary to promptly discharge (either by payment or by filing of necessary bond, or otherwise) any mechanic's, materialmen's, or other lien against the Leased Premises and/or Landlord's interest therein, which liens may arise out of payment due for, or purported to be due or, any labor, services, materials, supplies or equipment alleged to have been furnished to or for Tenant in, upon or about the Leased Premises.

5. Utilities; Lawn Mowing; Ice and Snow Removal. Tenant shall pay for all electricity, heat, propane, water, sewage, trash removal, cable tv and internet, telephone service, and all other utilities furnished to the Leased Premises. All such utility expenses shall be deemed Additional Rent hereunder. Landlord, at his sole expense, shall mow and maintain the lawn and shall undertake all snow and ice removal, during the Lease term.

6. Repairs, Improvements and Signage. Landlord shall maintain the roof and structural elements of the Leased Premises and Tenant shall maintain all other portions and elements of the Leased Premises. Tenant may make improvements to the Leased Premises, at its sole and exclusive expense, with the written permission of the Landlord, which permission shall not be unreasonably withheld. Tenant agrees that from and after the date that possession of the Leased Premises is delivered to Tenant, and until the end of the term hereof, it will keep neat and clean and maintain in good order, condition and repair, the Leased Premises and every part thereof.

Tenant may not place any signs in or on the Leased Premises without the express written approval of Landlord. Tenant shall be solely responsible for obtaining all governmental and other permits regarding such signs.

7. Quiet Enjoyment. Tenant, upon performance of its obligations hereunto shall at all times during the term of this Lease, peaceably and quietly enjoy the Leased Premises without any disturbance from Landlord.

8. Insurance. The Tenant covenants to provide on or before the commencement of the demised term, and to keep enforced during the Lease term the following insurance, and as to all insurance set forth below, Tenant shall name the Landlord as an additional insured, as his interests may appear:

(a) Comprehensive general liability insurance (including premises, products and completed operations, personal injury and other medical payment coverage) relating to the Leased Premises and its appurtenances on an occurrence basis with minimum limits of liability in the amount of One Million (\$1,000,000) Dollars for bodily injury, personal injury or death;

(b) Plate glass insurance with respect to all plate and other glass in the Leased Premises.

Such insurance shall be with an insurance carrier or carriers, reasonably satisfactory to the Landlord and shall not be subject to cancellation without at least thirty (30) days prior notice to

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BK

the Landlord. Policy or policies for liability insurance as aforesaid or duly executed certificates for the same showing full compliance with the requirements of this Paragraph, shall be furnished to the Landlord upon request.

The Tenant hereby agrees to save the Landlord harmless from any and all claims and liability for personal injury and property damage to the Tenant, its agents and employees, guests and invitees, arising from any accidents or happenings on or in the Property during the Lease term, except for claims arising as a result of the gross negligence or willful misconduct of the Landlord.

If the Landlord must pay an additional rate in premium for fire insurance and insurance against other casualties on the Property because of the particular uses of the Leased Premises by the Tenant, Tenant shall be responsible for reimbursing the Landlord for the additional cost of such insurance, and this payment by the Tenant to the Landlord shall be deemed additional rent.

9. Exculpation of Personal Liability. It is agreed that neither the Landlord hereunder, nor any person having a beneficial interest in the Property shall be personally liable under this Agreement in any way whatsoever to the Tenant.

10. Security Deposit and Damage Deposit. Tenant has not paid any security deposit to Landlord.

11. Assignment and Subletting. This Lease, or any interest therein, may not be assigned, sublet, transferred or conveyed without the prior written approval of the Landlord which approval shall not be unreasonably withheld. An assignment or subletting shall be construed to include any sale of stock in a corporation where such corporation is Tenant, or any asset sale where the Lease is deemed a portion of the assets of the business.

12. Reserved Rights of Landlord. Landlord reserves the right to enter the Leased Premises at reasonable hours, to make reasonable inspections, to make such repairs, alterations, or additions as may be required or permitted under the provisions of this Lease and the leases between the Landlord and other tenants in the Property, which repairs, alterations, or additions as may be required or permitted, shall not unreasonably interfere with the Tenant's business, to exhibit reasonably the same to prospective purchasers, or to perform any act related to the safety, protection, or preservation of the Leased Premises or the Property, and during the three (3) month period prior to the end of the lease term for the purpose of exhibiting the Leased Premises to prospective tenants.

13. Fire or Other Damage.

13.1 In case the Leased Premises shall be damaged by fire or other cause at any time during the Lease term through no fault or negligence of the Tenant, its employees, agents or licensees, the Leased Premises shall be repaired by the Landlord or any insurance company on its

behalf, with all reasonable dispatch, and a proportionate reduction of rent shall be allowed the Tenant for the time occupied in such repairs, excepting:

- (a) If the Tenant can use and occupy the Leased Premises without substantial inconvenience, there shall be no reduction of rent; or
- (b) If the fire or other damage is caused by the Tenant, its employees, agents, or licensees then there shall be no reduction in rent; or
- (c) If the repairs are delayed because of failure of the Tenant to adjust its own insurance, no reduction shall be made beyond a reasonable time allowed for such adjustment; or
- (d) If Tenant is covered by business interruption insurance there shall be no reduction in rent.
- (e) Subject to Paragraphs (b), (c), and (d), if said repairs are not completed within ninety (90) days, the Landlord or Tenant may terminate this Lease.

13.2 In case the Leased Premises shall be damaged by fire or other cause at any time during the Lease term through any fault or negligence of the Tenant, its employees, agents or licensees, the Leased Premises shall be repaired by the Tenant or any insurance company on its behalf, with all reasonable dispatch. All such repairs shall be approved by the Landlord and if they are not completed within thirty (30) days, to the satisfaction of the Landlord, the Landlord may, in its option, cause such repairs to be made and may terminate this Lease, with no further obligation to the Tenant, however, Tenant shall remain liable for the costs of such repairs and for all outstanding and unpaid obligations to Landlord hereunder, up to and including the date of such termination.

14. Tenant's Subordination and Consent. The consent of the Tenant shall not be required for any sale of the Property in which the Leased Premises is located. The Tenant's interest in this Lease is, and shall remain, subordinate to any and all mortgages on the Property whether currently of record, or to secure any additional financing obtained by the Landlord.

15. Approvals. Tenant shall be responsible for obtaining all necessary permits so as to conduct its business in conformity with the federal, state and municipal laws, regulations and ordinances.

16. Default. If the Tenant shall at any time breach or default in the performance of any of the obligations of Tenant under this Lease, Landlord shall have the right to enter upon the Leased Premises and to take possession thereof, and may, in its option, perform such obligations of the Tenant including the payment of money and the performance of any other act. All sums paid by the Landlord and all necessary incidental costs and expenses in connection therewith, including

attorney's fees and court costs, shall be deemed to be additional rent under this Lease and shall be payable to Landlord immediately upon demand.

In the event of default or bankruptcy hereunder by Tenant, the Landlord may retake possession of the Leased Premises and terminate this Lease immediately upon written notice to the Tenant provided the Tenant has not corrected and cured said default within thirty days of notice to the Tenant of the occurrence thereof except for provisions regarding payment of rent or additional rent, all of which must be cured by Tenant within ten days of default or breach thereof. Said remedy of the termination and retaking possession hereunder shall be in addition to any other remedies for breach which the Landlord may have in law or in equity.

17. Indemnity. Tenant agrees to indemnify and save Landlord harmless from and against any and all claims and demands except such as are the result of the gross negligence or willful misconduct of Landlord, for, or in connection with any accident, injury or damage whatsoever caused to any person or property arising directly or indirectly out of the business conducted in the Leased Premises or occurring in, on or about the Property or any part thereof or otherwise directly or indirectly from any act or omission of Tenant or any subtenant or their respective licensees, servants, agents, employees or contractors, and from and against any and all costs, expenses and liabilities incurred in connection with any such claim or proceeding brought thereon. The comprehensive general liability coverage maintained by Tenant pursuant to Paragraph 8 herein shall specifically insure the contractual obligations of Tenant as set forth in this Paragraph.

18. Termination. Landlord may, with or without any demand or notice terminate this Lease and the Tenant's right of possession, retake the Leased Premises and remove Tenant's property therefrom upon the happening of any one or more of the following events:

(a) The default of the Tenant in the payment of rent, additional rent, within ten (10) business days after the due date specified in paragraph 2, above.

(b) The default of the Tenant in the prompt and full performance of or in compliance with any other covenant, restriction, limitation, or provision of this Lease to be performed or complied with by the Tenant, provided such default is not remedied within thirty (30) business days after notice by the Landlord to the Tenant.

(c) The levy under execution upon the leasehold estate of the Tenant or the attachment thereof by process of law, provided such levy or attachment is not discharged or stayed by appeal or otherwise within a period of sixty (60) days, or an assignment by the Tenant of Tenant's assets for the benefit of any creditor.

(d) If the Tenant fails to perform with respect to any terms of this Lease as a result of the premises becoming untenable through Tenant's negligence, the Landlord may terminate this Lease or hold Tenant to all terms hereof at Landlord's option.

(e) The entry by any Court of competent jurisdiction of an order or decree adjudging the Tenant bankrupt, or for the reorganization of the Tenant under the bankruptcy act, as amended, or under acts enforced from time to time of similar purport, or for the winding up of liquidation of the Tenant's affairs, or for the appointment of any receiver or trustee in bankruptcy of the Tenant or of the Tenant's property, provided such order or decree remains undischarged or unstayed by appeal or otherwise for a period of sixty (60) days.

(f) The institution by the Tenant of proceedings to be adjudicated a voluntary bankrupt, or the consent by the Tenant of the filing of any bankruptcy proceedings against the Tenant or the filing of a petition or answer to consent seeking or reorganization of the bankruptcy of the Tenant or any portion of the Tenant's property, or the admission of the Tenant in writing, of the Tenant's inability to pay debts generally as they become due, or the taking of corporate action authorizing any of the foregoing steps to be taken.

19. Holding Over. Any holding over after the expiration of the initial terms hereof, or the renewal terms hereof, shall be construed to be a tenancy from day to day at double the rent and additional rent prevailing immediately prior to such holding over (prorated on a daily basis) and shall otherwise be on the terms and conditions herein specified, so far as applicable.

20. Entire Agreement. This Agreement represents the entire agreement between the parties on the subject matter herein. No alteration, amendment or termination of this Agreement shall be effective unless made in writing and duly executed by both parties to this Agreement.

21. Binding Effect. Landlord and Tenant covenant and agree that all the terms, provisions, covenants and agreements contained in this Agreement and appendices are to apply to and be binding upon the parties hereto, and their heirs, administrators, successors and assigns.

22. Strict Performance. It is agreed by the Landlord and Tenant that the failure of the Landlord to insist upon certain performances and any of the covenants and conditions of this Lease shall not be construed as a waiver or relinquishment for the future of any such covenants, conditions or agreements, but he same shall remain in full force and effect.

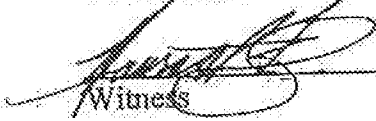
23. Execution. If this Agreement of Lease is executed in duplicate, each copy thereof shall be considered a Duplicate Original.

24. Meaning of Terms. Where necessary, references to Tenant as one individual shall be construed to refer to Tenants, jointly and severally. Reference to the masculine gender shall also refer to the feminine gender, as appropriate.

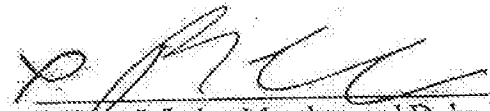
25. Severability. If any provision hereof or its application to any person or circumstances shall to any extent be invalid or unenforceable through the remainder of this Agreement of Lease, the application of such provision to persons or circumstances other than those to which it is invalid or unenforceable shall not be affected thereby and each provision of this Agreement of Lease shall be valid and enforceable to the fullest extent permitted by law.

IN WITNESS WHEREOF, the parties hereto have signed this Agreement of Lease on the day and date first above written.

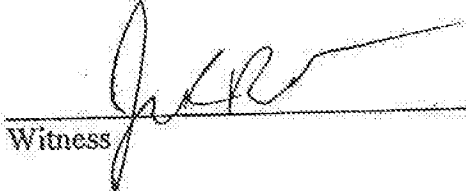
IN THE PRESENCE OF:



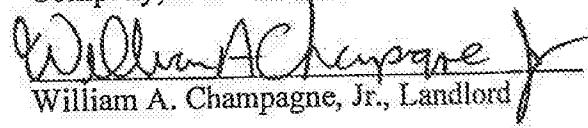
Witness



Robert J. Lake, Member and Duly
Authorized Agent of Grand Isle Ice Cream
Company, LLC - Tenant



Witness



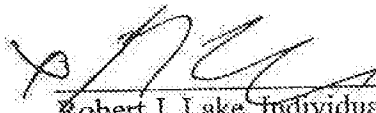
William A. Champagne, Jr., Landlord

PERSONAL GUARANTY

The undersigned, Robert J. Lake, of Shelburne, Vermont, irrevocably and unconditionally guarantees payment to Landlord of all sums due under the foregoing Lease and also guarantees the performance of all other obligations of the Tenant under the Lease, together with all interest thereon as well as attorneys' fees, costs, and expenses of collection incurred by the Landlord in enforcing any such obligations and liabilities. The undersigned understands and agrees that the Landlord may enforce this guaranty against the undersigned without first attempting to collect or enforce those obligations against the Tenant.



Witness



Robert J. Lake, individually
Street address: 440 CLEARWATER RD
Shelburne, VT

RESOLUTION

OF

WAC, LLC

The following Resolution was unanimously adopted by WACV, LLC (the "Company"):

RESOLVED, that William A. Champagne, is hereby authorized upon behalf of the Company to perform the terms of a certain Asset Purchase and Sale Agreement dated July 17, 2020 by and between the Company and Grand Isle Ice Cream Company, LLC (the "Purchase Agreement"), including the execution and delivery of any and all documents and instruments referred to in the Purchase Agreement, and the doing of all acts necessary to complete the closing of the transaction described and contemplated therein; and it is hereby further

RESOLVED, that the actions of William A. Champagne, member and manager of the Company, negotiating and entering into the Purchase Agreement are hereby ratified, confirmed and approved.

IN WITNESS WHEREOF, I have hereunto set my hand this 20th day of July, 2020.

WAC, LLC

BY: William A. Champagne
William A. Champagne, Member/Manager

STATE OF VERMONT
OFFICE OF SECRETARY OF STATE

Certificate of Good Standing

I, James C. Condos, Vermont Secretary of State, do hereby certify that according to the records of this office:

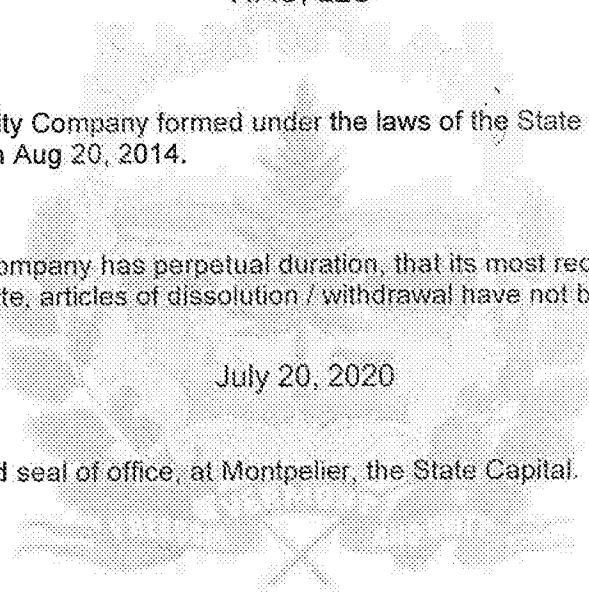
WAC, LLC

a Domestic Limited Liability Company formed under the laws of the State of VERMONT, was filed for record in this office on Aug 20, 2014.

I further certify that the company has perpetual duration, that its most recent annual report is on file, and that as of this date, articles of dissolution / withdrawal have not been filed.

July 20, 2020

Given under my hand and seal of office, at Montpelier, the State Capital.



James C. Condos

James C. Condos
Vermont Secretary of State



Business ID: 0294290
Certificate Number: 2013739205001

ASSET PURCHASE AND SALE AGREEMENT

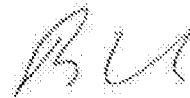
THIS AGREEMENT, made and entered into on this 17 day of July, 2020 by and between Grand Isle Ice Cream Company, LLC, or its successors or assigns (as defined in Section 15, below) a Vermont Limited Liability Company with its principal office Town Williston, County of Chittenden, and State of Vermont, hereinafter referred to as BUYER, and WAC, LLC a Vermont Limited Liability Company with its principal place of business in the Town of Grand Isle in the County of Grand Isle, and State of Vermont hereinafter referred to as SELLER, as follows:

I. DESCRIPTION: SELLER agrees to sell, and BUYER agrees to purchase all assets currently owned by SELLER that are used in conjunction with the operation of its business as a homemade ice-cream production and distribution business located at 64 West Shore Road, Grand Isle, Vermont (hereinafter referred to as "the Business"). The sale shall include the following:

A. All tangible and intangible assets including, but not limited to, all furnishings, fixtures, equipment, inventory, supplies, contracts and contract rights, leasehold rights and improvements, goodwill, trade secrets, recipes, customer lists, supplier lists, vendor agreements, publicity materials, business records and the tradename of "Island Homemade Ice Cream" or any variations thereof, all free and clear of any liens or encumbrances. Said purchase shall also include a Covenant Not to Compete that is more specifically described in Section 5 below. BUYER and SELLER shall compile a complete list of tangible assets and equipment being sold and shall attach said list hereto as Schedule "A" ("Subject Assets");

B. The following shall be specifically excluded from the purchase:

- 1.) Any balances, debts or liabilities incurred or owing at the time of the closing by SELLER or any of its officers, employees or shareholders;
- 2.) Any cash on hand at the time of closing;
- 3.) Any accounts receivable;
- 4.) Any shares or ownership interest in the entity known as WAC, LLC;



2. SALE PRICE: The sale price is One Hundred Fifty Thousand Dollars and Zero Cents (\$150,000.00) including \$5,000 of inventory that will be located in the place of business at the time of closing. The value of the inventory shall be calculated and agreed upon by both parties the day before the closing ("Inventory Closing Value"). In the event the Inventory Closing Value is less than \$5,000, then Buyer shall receive a credit at closing for the difference. If the Inventory Closing Value exceeds \$5,000, then Seller shall receive a credit at closing for the difference. The final, net sale price shall be paid by bank cashier's check or IOLTA account check to SELLER at the time of closing. The sale price shall be allocated as follows:

A. \$100,000.00 - Allocated towards tangible equipment including, but not limited to, furnishings, fixtures, equipment, inventory, supplies,

B. \$5,000.00 As consideration for the agreement to not compete referenced in Section 6 below.

C. \$45,000.00 - Allocated towards intangible assets including, but not limited to, contracts and contract rights, leasehold rights and improvements, goodwill, trade secrets, customer lists, supplier lists, vendor agreements, publicity materials, business records and the tradename, "Island Homemade Ice Cream" and any variations thereof.

The above allocations are preliminary and are subject to modifications prior to closing based on accountant review and mutual agreement between the parties with said agreement not being unreasonably withheld.

3. Deposit: SELLER acknowledges receipt of a deposit in the amount of Five Thousand Dollars and zero cents (\$5,000.00) to be held in Escrow by Pomerleau Commercial Brokerage Division and to be applied to the purchase price at the time of closing. In the event

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BUYER is unable or unwilling to close on account of any of the contingencies set forth below, or in the event SELLER is unable to meet any of the contingencies set forth below, then said deposit shall be refunded to BUYER. In the event BUYER is unable or unwilling to close for any other reason, the Deposit shall be forfeited and paid over to SELLER as stipulated and agreed liquidated damages unless SELLER elects to pursue other legal remedies pursuant to Section 12 of this Agreement.

4. CONTINGENCIES: This Agreement is contingent upon the following:

A. SELLER providing to BUYER the following financial and legal information relative to the operation of the Business no later than ten (10) calendar days after the date on which this Agreement was executed by Seller, provided Buyer has executed a nondisclosure agreement regarding such information (to the extent not previously provided):

- 1.) business tax returns for each of the past three (3) years.
- 2.) Copies of any material contracts or employment agreements relative to the operation of the Business;

B. SELLER notifying the Commissioner of Employment and Training, timely as required by law, of the transactions contemplated by this Agreement and obtaining a certificate from the Commissioner that its account with the Vermont Department of Employment and Training is current. At the time of closing, the following shall be filed with the Vermont Department of Labor:

- 1.) Form C-1 Status Report (to be prepared by BUYER);
- 2.) Form C-36 Notice of Change (to be prepared by SELLER);
- 3.) Final quarterly wage reporting and unemployment contributions report through the date of closing (to be prepared by SELLER).

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C. BUYER notifying the Vermont Department of Taxes of the sale pursuant to Title 32 V.S.A. Section 3260 of the sale. In the event notifications are received from the Vermont Department of Taxes that there are any business taxes or withholdings due to the State of Vermont, respecting the Business, those amounts shall be paid in full by SELLER prior to closing. In the event the Vermont Department of Taxes requires a portion of SELLER'S proceeds to be withheld, said amount shall be withheld by BUYERS at closing and held in escrow until such time as the Vermont Department of Taxes authorizes the release of said amounts. In the event the Vermont Department of Taxes fails to provide a notice of withholding prior to Closing, and, in spite of good faith efforts by SELLER, said amount cannot be determined by the Closing Date, both parties shall agree to withhold a reasonable amount of the SELLER'S net sale proceeds in escrow until such time as the Vermont Department of Taxes provides that information.

In the event BUYER or SELLER is unable to satisfy any of the foregoing contingencies through no fault of the BUYER, then the BUYER may, at its option, declare this Agreement null and void. Said declaration must be in writing and received by SELLER within three (3) business days of the contingency expiration dates stated above.

5. CLOSING DATE: Closing shall occur on or before July ²⁴~~31~~, 2020 ("Closing Date"). *WAC*

6. AGREEMENT NOT TO COMPETE: By execution of this Agreement, SELLER and William A. Champagne, Jr. individually agree not to own, operate, or be employed by any competing business engaged in the production, sale or distribution of homemade ice cream within the State of Vermont for a period of five (5) years after the Closing Date. Should legal action be commenced to enforce this clause, the substantially prevailing party shall be entitled to reimbursement of all legal fees and court costs including, but not limited to, attorney's fees. This clause shall survive the Closing Date and shall be fully enforceable thereafter.

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7. WARRANTIES OF SELLER AND ITS MEMBER: Seller and its Member hereby jointly and severally make the following representations and warranties to Buyer as of the date of this Agreement and at and as of the Closing Date.

a. Organization and Qualification of Seller. Seller is a Vermont Limited Liability Company duly organized, validly existing and in good standing under the laws of the State of Vermont. Seller has full power and authority to own or lease its properties and assets, and to conduct its businesses in the manner and in the places where such properties and assets are owned or leased or such businesses is conducted by Seller.

b. Enforceability. This Agreement and the agreements and instruments executed in connection herewith to which Seller or its Member is a party (collectively, the "Seller Transaction Documents") constitute the legal, valid and binding obligations of such party, enforceable against it or them in accordance with their respective terms except as such enforceability may be affected by bankruptcy, insolvency, reorganization, receivership, moratorium, or similar laws, and by equitable principles.

c. Authority of Seller and Member; No Conflicts. Seller has the right, power and authority to execute, deliver and perform its obligations under the Seller Transaction Documents to which it is a party and such actions have been duly authorized by all necessary corporate action. Member has the full right, power, authority and capacity to execute, deliver and perform their obligations under the Seller Transaction Documents to which they are a party. No consent of a governmental authority or other party is required for Seller or Member to consummate the transactions contemplated hereby. The execution and delivery of the Seller Transaction Documents and the consummation of the transactions contemplated thereby shall not (i) conflict with or result in a breach of or constitute a default (or an event that might, with the passage of time or the giving of notice or both, constitute a default) or give rise to any right to terminate, cancel or accelerate or to any loss of benefit under any of the terms, conditions, or provisions of any lease, indenture, mortgage, loan, or credit agreement or any other agreement or instrument to which Seller or Member is a party or by which it or they or any of the Subject Assets are bound; (ii) violate or constitute a breach of any decision, judgment, or writ of any court or arbitration board or of any governmental department, commission, board, agency, or instrumentality, domestic or foreign, by which Seller or Member are bound or to which it or they or any of the Subject Assets are subject; or (iii) violate any applicable law, rule, or regulation to which Seller, Member or any of the Subject Assets are bound.

d. Title to Subject Assets. Seller owns good, marketable and transferable title to all of the Subject Assets free and clear of any Encumbrances. Neither Seller nor Member is aware of any facts or circumstances that may give rise to the imposition of an Encumbrance on any of the Subject Assets. All of the Subject Assets are located at

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the place of business and are sold "AS-IS," with no warranties, express or implied, as to merchantability or fitness for purpose.

e. Taxes. Seller has filed all federal, state, provincial, local and foreign (including United States federal and state) income, excise and franchise tax returns, real estate and personal property tax returns, sales and use tax returns and other tax returns required to be filed by it and has paid all such taxes owing by it, except taxes which have not yet accrued or otherwise become due, and taxes for which adequate provision has been made in the financial documents (as defined in Section 4(A)(1) above). To Seller's knowledge, all taxes and other assessments and levies which Seller is required to withhold or collect have been withheld and collected and have been paid over to the proper governmental authorities. To Seller's knowledge, neither the Internal Revenue Service nor any other governmental authority is now asserting or, to Seller's and Member's knowledge, is threatening to assert or has any reasonable basis to assert against Seller any deficiency or claim for additional taxes.

f. Payment of Liabilities. On or after the Closing Date, Seller shall pay all Excluded Liabilities and be responsible for all claims of any kind or nature with respect to the operation of the Business through the Closing Date.

g. Legal Proceedings; Compliance with Laws. To Seller's knowledge, there are no actions, suits, causes of action, claims, litigation, arbitration, administrative hearings, or other form of proceedings or disputes of any kind including but not limited to warranty claims for products or services sold by Seller (each a "Claim"), pending or to Seller's and Member's knowledge threatened against Seller in any court at law or in equity or before any arbitration board or governmental department, commission, board, bureau, agency or institution. To Seller's and Member's knowledge there is no reasonable basis for a Claim. Seller and Member is in full compliance with all Applicable Laws (as defined below) which apply to the conduct of the Business and neither Seller nor Member has any knowledge of any actual or potential violations of any Applicable Laws in the operation of the same. The Premises, the Business and the use thereof by Seller are in full compliance with all Applicable Laws." Applicable Laws" shall mean all laws with respect to any matter referred to in this Agreement, including, without limitation, all applicable statutes, ordinances, codes, by-laws, regulations, rulings, decisions, rules and determinations of any legislative, executive, judicial or other governmental body or authority having jurisdiction over the matter.

h. Insurance. Seller is currently maintaining insurance which is adequate and customary for the business engaged in by Seller with respect to the operation of the Business and for the Premises.

i. Finder's Fee/Broker's Commission. Any liability for any broker's commission or finder's fee relating to or in connection with the transactions contemplated by this

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Agreement shall be Seller's sole responsibility under any circumstance, including whether or not the sale contemplated herein is closed for any reason.

j. Contracts. Seller is not a party to or subject to any written or oral agreement which may be binding upon Buyer after the Closing Date including but not limited to the following:

- (1.) any plan or contract providing for bonuses, incentives, severance pay, pensions, options, stock purchases, deferred compensation, retirement payments, profit sharing, or the like;
- (2.) any written or oral agreement creating any obligation on Seller, its successors or assigns;
- (3.) any written or oral agreement providing for the purchase of all or substantially all of Seller's requirements of a particular product from a single supplier;
- (4.) any written or oral understanding with any customer calling for a credit, refund, rebate or allowances of any amounts to be charged or of any profit mark-up to be received or calling for any special services or any other understanding having a similarity to the foregoing, except that Seller charges different prices for similar/same products sold to different customers;
- (5.) any written or oral contract which would require a third party consent to transfer such contract to Buyer; and
- (6.) any written or oral contract which would require Buyer to buy or sell any products, or provide or perform any services after the date of the Closing.

k. Employee Benefit Plans and Compensation. Seller does not maintain or contribute to any employee benefit plans, retirement plans, pension plans, profit sharing plans, or deferred compensation plans as such terms are defined in the Employee Retirement Income Security Act of 1974. There shall be no salary, commission, vacation, sick leave, holiday pay, health insurance or any other accrued benefits, expense reimbursements or compensation of any kind or nature due from Seller to its employees, consultants, or agents as of the Closing Date.

l. Employee Relations. To Seller's knowledge, there are no material disputes, employee grievances, threatened claims of any kind or nature or disciplinary actions pending or, to the knowledge of Seller and Member, threatened by or between Seller and any of its employees. To the actual knowledge of Seller and Member there is no reasonable basis for any such dispute, grievance, claim or disciplinary action. With respect to its employees, Seller has complied in all respects with the provision of all laws relating to the employment of labor and has no liability for any arrears of wages or taxes or penalties for failure to comply with any such laws.

m. Absence of Undisclosed Liabilities. To Seller's knowledge, Seller has no liability, indebtedness, obligation, expense, claim, deficiency, guaranty or endorsement of any type, whether accrued, absolute, contingent, matured, unmatured or other

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(whether or not required to be reflected in financial statements in accordance with generally accepted accounting principles), which (i) has not been reflected in the internally prepared balance sheet (as described in Section 5(a)(4) above), (ii) has not arisen in the ordinary course of business consistent with past practices since the date of the internally prepared balance sheet, or (iii) is not material, individually or in the aggregate. There is no fact which materially adversely affects or may in the future (so far as can now be reasonably foreseen) materially adversely affect, the business, properties, operations or condition of the Seller, the subject assets or the place of business which has not been disclosed as such in this Agreement or any Schedule attached hereto.

n. Disclosures. To Seller's knowledge, no representation or warranty in any seller transaction document, and no statement contained in any Schedule, exhibit, certificate, or document furnished or to be furnished to Buyer pursuant hereto or in connection with the transactions contemplated hereby contains or at the Closing will contain any untrue statement of a material fact or omits or will omit to state a material fact necessary to make it not misleading or necessary to provide Buyer with adequate information as to Seller and its affairs.

o. Conduct of Business Before Closing. From the date of this Agreement until the Closing Date, Seller shall conduct the Business in the ordinary and usual course and:

(1.) shall not, without Buyer's written consent: (i) purchase, sell or otherwise dispose of any of the subject assets, other than in the ordinary course of business; (ii) mortgage, pledge, create security interests in or otherwise encumber any of the Subject Assets; (iii) cause the Business to make or incur any capital commitment, expenditure or unusual or long-term commitment; (iv) change any employee's compensation or benefits; (v) reveal to any third persons any trade secrets, customer lists, or other confidential or proprietary information, or act otherwise in any manner that might adversely affect the business; or (vi) grant any rights to subscribe for or to purchase the assets of the Business;

(2.) shall: (i) maintain all Subject Assets and the Property in current condition; (ii) maintain inventory at or near the level of \$5,000; (iii) permit Buyer to interview all employees of the Business once all closing contingencies referenced in Section 4 above have been satisfied;

(3.) shall terminate all employees of the Business effective as of the Closing Date and shall pay all outstanding accrued wages, payroll tax obligations, sick leave pay, vacation pay, and all benefits of any kind or nature due to any such employee through the Closing Date.

(4.) shall endeavor to maintain relationships and continue to build relationships with all customers and employees.

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p. Absence of existing distribution relationships. Seller certifies and warrants to Buyer that there are no distribution agreements with existing customers including, but not limited to, Hannaford Brothers Company, a subsidiary of Koninklijke Ahold Delhaize N.V., however, to Seller's knowledge, Seller has not received any notifications that said relationships are to be terminated.

8. REPRESENTATIONS AND WARRANTIES OF BUYER. Buyer hereby Makes the following representations and warranties to Seller as of the Closing Date.

a. Finder's Fee/Broker's Commissions. Buyer has not incurred or become liable for any broker's commission or finder's fee relating to or in connection with the transactions contemplated by this Agreement.

b. Independent Investigation. Buyer has conducted its own independent investigation, review and analysis of the business, results of operations, prospects, condition (financial or otherwise) or assets of the Business, and acknowledges that he has been provided access to the personnel, properties, assets, premises, books and records, and other documents and data of Seller and the Business for such purpose. Buyer acknowledges and agrees that: (a) in making his decision to enter into this Agreement and to consummate the transactions contemplated hereby, Buyer has relied solely upon his own investigation and the express representations and warranties of Sellers set forth in Section 7 of this Agreement; and (b) neither the Seller, the Member, the Company, or any other person has made any representation or warranty as to Seller, the Business or this Agreement, except as expressly set forth in Section 7 of this Agreement.

c. Enforceability. This Agreement and the agreements and instruments executed in connection herewith to which Buyer is a party (collectively, the "Buyer Transaction Documents") constitute the legal, valid and binding obligations of such party, enforceable against it or them in accordance with their respective terms except as such enforceability may be affected by bankruptcy, insolvency, reorganization, receivership, moratorium, or similar laws, and by equitable principles.

d. Legal Proceedings. To Buyer's knowledge, there are no actions, suits, claims, investigations or other legal proceedings pending or threatened against or by Buyer that challenge or seek to prevent, enjoin or otherwise delay the transactions contemplated by this Agreement.

e. No Conflicts; Consents. The execution, delivery and performance by Buyer of this Agreement, and the consummation of the transactions contemplated hereby, do not and will not: (a) require the consent, notice or other action by any other person or entity and will not conflict with, result in a violation or breach of, constitute a default under or result in the acceleration of any agreement to which Buyer is a party.

9. LEASE OF PREMISES: BUYER shall have the option of continuing to operate the Business in the lands and premises commonly known and designated as 64 West Shore Road, Grand Isle, Vermont (hereinafter referred to as, "the Premises") in accordance with the terms and conditions of a lease identical to Attachment A, attached to this Agreement.

10. POST-CLOSING CONSULTING AGREEMENT: By execution of this Agreement, William A. Champagne, Jr. hereby agrees that he shall provide the following consulting services at no cost to BUYER, however all training shall occur after closing, at Buyer's expense.

- a. Ten hours, total, during the first seven (7) calendar days after Closing Date;
- b. Five hours, total, during the second week after Closing Date (i.e. days eight through fourteen after Closing Date);
- c. Three hours, total, during the third week after Closing Date (i.e. days fifteen through twenty-one after Closing Date).
- d. Thereafter, Seller will be available for telephone consultation only until the thirtieth calendar day after Closing Date, after which Seller shall have no further obligations to Buyer pursuant to this Section 10.

11. DESTRUCTION AND/OR MATERIAL DAMAGE OF ASSETS: In the event a material portion of the SELLER'S inventory, equipment or other assets subject to this Agreement are destroyed or materially damaged through no act or fault of the BUYER between the date hereof and the closing date, this contract may, at BUYER'S election, be declared null and void.

12. BREACH OF AGREEMENT: If BUYER fails to close as provided herein, or is otherwise in default, SELLER may terminate this Agreement by written notice to BUYER or BUYER'S attorney, and Escrow Agent and retain the Deposit as liquidated damages, or may pursue all legal and equitable remedies provided by law. If SELLER does not notify the BUYER or their attorneys in writing of SELLER'S election of remedies within thirty (30) calendar days following notice of BUYER'S default, SELLER'S sole remedy shall be retention of the Deposit as liquidated damages. If SELLER fails to close as provided herein, or is otherwise in default, BUYER may terminate this Agreement by written notice to SELLER or SELLER'S attorney, and Escrow Agent and retain the Deposit as liquidated damages, or may pursue all legal and equitable

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remedies provided by law. If BUYER does not notify the SELLER or their attorneys in writing of BUYER'S election of remedies within thirty (30) calendar days following notice of SELLER'S default, BUYER'S sole remedy shall be retention of the Deposit as liquidated damages. In the event legal action is instituted arising out of a breach of Agreement, the prevailing party shall be entitled to reasonable attorney's fees and court costs.

13. FORM OF TITLE: Title to the assets shall be conveyed to BUYER or its assigns in the form of a Bill of Sale in which SELLER shall warrant that said assets are being conveyed free of any liens, restrictions or encumbrances and shall state that all equipment is sold "AS-IS," with no warranties, express or implied, as to merchantability or fitness for purpose. .

14. PARTIES BOUND: This Agreement shall be binding upon BUYER and SELLER, and upon their respective successors or assigns.

15. SURVIVAL AND LIMITATIONS. Except as set forth in Section 6, above (which shall survive in accordance with its terms), the parties hereto agree that all of the representations and warranties contained herein shall survive the closing but only until the date that is three (3) months from the Closing Date. No party hereunder shall be liable to the other for any claims made pursuant to this agreement unless both of the following conditions are met: (i) the aggregate of such claim(s) exceed Fifty Thousand Dollars (\$50,000.00) in the aggregate, and (ii) such claim(s) is based upon or constitutes fraud or intentional misrepresentation by the Seller or Member.

16. ASSIGNABILITY: BUYER reserves the right to assign his rights and interest in and to this Agreement to an entity he creates for the purpose of owning the Business, but only if such entity is totally owned and controlled by Robert J. Lake.

17. NOTICE: All notices required to be given under this Agreement shall be deemed given when hand-delivered or when deposited in the U.S. Mail, certified, registered or

express mail, return receipt requested, postage prepaid and properly addressed to BUYER c/o Kolvoord, Overton & Wilson, P.C. 6 Joshua Way, Suite B, Essex Junction, Vermont 05452 and to SELLER with a copy to Seller's attorney, Albert A. Cicchetti, Little & Cicchetti, P.C., 117 St. Paul Street, Burlington, VT 05401. In the alternative, notices may be sent by facsimile transmission (fax) or e-mail provided the original of the document sent by fax or e-mail is hand-delivered or mailed within a reasonable time, but not more than two (2) calendar days after the date of the fax transmission. In the event notices are sent by regular U.S. Mail, such notice shall be effective upon receipt. Any notices required to be given under this Agreement shall be effective only if provided to the SELLER or BUYER, or to their respective attorneys.

18. JURISDICTION: This Agreement is governed by and shall be construed under the laws of the State of Vermont. The parties hereby agree that the State and Federal courts located in the State of Vermont shall have exclusive jurisdiction over any dispute related thereto.

19. COUNTERPARTS: This Agreement may be executed in one or more counterparts.

20. WAIVERS AND AMENDMENTS: Any amendment of this Agreement must be in writing and executed by the BUYER and the SELLER. Any waiver of any term of this Agreement must be in writing and executed by the party waiving any rights hereunder.

IN WITNESS WHEREOF, the undersigned have entered into this Asset Purchase Agreement dated as of the date set forth above.

WAC, LLC. - SELLER

Novi D. St...
Witness

William A. Champagne, Jr.
William A. Champagne, Jr., Member
and duly authorized agent of WAC, LLC

7/17/2020
Date

WAC

WILLIAM A. CHAMPAGNE, JR - INDIVIDUALLY

Neri Street
Witness

William A. Champagne, Jr.
William A. Champagne, Jr.

7/17/2020
Date

GRAND ISLE ICE CREAM COMPANY, LLC

Witness

BY: [Signature]
Robert J. Lake, Member and Duly Authorized
Agent of Grand Isle Ice Cream Company, LLC

7/17/2020
Date

[Signature]

SCHEDULE A
 GRAND TOTALS FOR CREAM EQUIPMENT INVENTORY - 9/30/2020
 LIST OF SUBJECT ASSETS

QTY	DESCRIPTION	UNIT COST	ACQ. DATE	EST. VALUE	EST. VALUE	EST. VALUE
1	16" STAINLESS WATER COMPRESSOR	\$ 35,000.00		\$ 35,000.00	\$ 14,500.00	
1	16" STAINLESS WATER COMPRESSOR	\$ 45.00		\$ 45.00	\$ 50.00	
1	16" STAINLESS WATER COMPRESSOR	\$ 6,500.00		\$ 6,500.00	\$ 4,000.00	
1	16" STAINLESS WATER COMPRESSOR	\$ 48.00		\$ 48.00	\$ 50.00	
1	16" STAINLESS WATER COMPRESSOR	\$ 250.00		\$ 250.00	\$ 225.00	
1	16" STAINLESS WATER COMPRESSOR	\$ 15.00		\$ 15.00	\$ 15.00	
1	16" STAINLESS WATER COMPRESSOR	\$ 1,000.00		\$ 1,000.00	\$ 400.00	
2	16" STAINLESS STEEL TABLES	\$ 200.00		\$ 400.00	\$ 200.00	
2	16" STAINLESS STEEL TABLES	\$ 100.00		\$ 200.00	\$ 100.00	
1	16" STAINLESS STEEL TABLES	\$ 300.00		\$ 300.00	\$ 300.00	
1	16" STAINLESS STEEL TABLES	\$ 61,000.00		\$ 61,000.00	\$ 21,000.00	

QTY	DESCRIPTION	UNIT COST	ACQ. DATE	EST. VALUE	EST. VALUE	EST. VALUE
2	16" STAINLESS STEEL TABLES	\$ 57.00		\$ 114.00	\$ 30.00	
1	16" STAINLESS STEEL TABLES	\$ 115.00		\$ 115.00	\$ 70.00	
5	16" STAINLESS STEEL TABLES	\$ 125.00		\$ 625.00	\$ 375.00	
1	16" STAINLESS STEEL TABLES	\$ 27.00		\$ 27.00	\$ 10.00	
2	16" STAINLESS STEEL TABLES	\$ 325.00		\$ 650.00	\$ 200.00	
8	16" STAINLESS STEEL TABLES	\$ 80.00		\$ 640.00	\$ 40.00	
1	16" STAINLESS STEEL TABLES	\$ 1,400.00		\$ 1,400.00	\$ 725.00	

QTY	DESCRIPTION	UNIT COST	ACQ. DATE	EST. VALUE	EST. VALUE	EST. VALUE
1	16" STAINLESS STEEL TABLES	\$ 9.19		\$ 9.19	\$ 40.00	
1	16" STAINLESS STEEL TABLES	\$ 2.96		\$ 2.96	\$ 15.00	
1	16" STAINLESS STEEL TABLES	\$ 11.43		\$ 11.43	\$ 15.00	
1	16" STAINLESS STEEL TABLES	\$ 9.79		\$ 9.79	\$ 1.00	
				\$ 427.11	\$ 393.00	

BSA

SCHEDULE A
BRAND HOME MADE ICE CREAM EQUIPMENT INVENTORY - 07/13/2020
LIST OF SUBJECT ASSETS

ASSET NUMBER	DESCRIPTION	DATE ACQUIRED	ORIGINAL COST	CURRENT VALUE	DEPRECIATION	REMARKS
1	2001 CUBO 2500 WATER ICE BARK AND FLAVORABLE BETWEEN TRUCK	12/15/01	\$ 48,800.00	\$ 5,800.00		
2	164 X 7 US CARBID BAKERS REAR BOARD OVEN, 300 DEGREE 50" BETWEEN	12/15/01	\$ 4,899.00	\$ 2,704.00		
3	1 BAKER SCRAP TIRE WITH RIM	12/15/01	\$ 27.97	\$ 42.00		
4	1 PERSON COLE STATE PUSH CART BRUCE, SINK AND DREXELL	12/15/01	\$ 8,013.00	\$ 4,800.00		
5	1 PERSON PUSH CART DREXELL	12/15/01	\$ 2,400.00	\$ 180.00		
6	1 SERVER HOT FUDGE CUPPEREN ROUSE	12/15/01	\$ 9,019.00	\$ 4,000.00		
7	1 PRINCO SQUARE WAFFLE CONE MAKER THE	12/15/01	\$ 799.00	\$ 385.00		
8	1 CORBATO ORIGINAL WAFFLE CONE MAKER 800 30	12/15/01	\$ 499.00	\$ 385.00		
9	1 COPYCAT CHAL WAFFLE CONE MAKER 60-10	12/15/01	\$ 360.00	\$ 290.00		
10	1 GOLD MEDAL WAFFLE CONE MAKER 5000	12/15/01	\$ 50.00	\$ 50.00		
11	1 WAFFLE CONE ROLLER AND WAXPOLL	12/15/01	\$ 49.45	\$ 25.00		
12	1 BULLS EYE WAFFLE CONER WATER DISPENSOR	12/15/01	\$ 8.89	\$ 68.49	\$ 25.00	
13	5 THERM 100X2 SCOPERS	12/15/01	\$ 8.08	\$ 96.00	\$ 15.00	
14	5 THERM 10112 SCOPERS	12/15/01	\$ 10.09	\$ 21.88	\$ 10.00	
15	2 THERM THERMATE SPARK	12/15/01	\$ 2,600.00	\$ 560.00		
16	1 BASKET LOCK THERM	12/15/01	\$ 100.00	\$ 25.00		
17	4 BASKET LOCK THERM SCOPERS	12/15/01	\$ 158.00	\$ 90.00		
18	2 CASH-UP 10000 THERM BAKERSHETS	12/15/01	\$ 490.00	\$ 200.00		
19	1 CASH-UP WHITE THERM	12/15/01	\$ 19.00	\$ 30.00		
20	2 8" POLYUNG TABLES	12/15/01	\$ 240.00	\$ 80.00		
21	1 27" POLYUNG TABLE	12/15/01	\$ 167.82	\$ 60.00		
22	8 RUBBER MATS	12/15/01	\$ 147.80	\$ 70.00		
23	2 50' 1 1/2 GA POWER CORDS	12/15/01	\$ 73.94	\$ 85.00		
24	2 100' 1 1/2 GA POWER CORDS	12/15/01	\$ 84.97	\$ 100.00		
25	1 HONEY CUTE MATCHET THE DRYING	12/15/01	\$ 18.00	\$ 10.00		
26	2 5 GAL PORTABLE WATER TUBS CONER	12/15/01	\$ 79.94	\$ 30.00		
27	2 5 GAL PORTABLE WATER TUBS BLUE	12/15/01	\$ 11.98	\$ 5.00		
28	1 6 GAL HOT WATER JUG BLUE	12/15/01	\$ 11.08	\$ 5.00		
			\$ 50,880.17	\$ 12,875.28		

Handwritten signature/initials

SCHEDULE A
MANU HONORABLE ICE CREAM EQUIPMENT PURCHASE: 07/13/2020
LIST OF SUBJECT ASSETS

QTY	DESCRIPTION	UNIT COST	TOTAL COST
1	HELL LARTEZ COMPUTER	\$ 500.00	\$ 500.00
1	HELL DELECTOR COMPUTER	\$ 500.00	\$ 500.00
1	HELL 3000 EBBER PRINTER	\$ 500.00	\$ 500.00
1	PROHIBIT DCP PRINTER	\$ 3,000.00	\$ 3,000.00
			\$ 3,500.00

QTY	DESCRIPTION	UNIT COST	TOTAL COST
1	HANDBRAKE GALAXY BABYVA HEAT SHIELD MACHINE	\$ 3,100.00	\$ 3,100.00
			\$ 3,100.00

QTY	DESCRIPTION	UNIT COST	TOTAL COST
	GRAND TOTAL		\$ 3,300.00
			\$ 6,900.00

1- OFFICE DESK
 2- OFFICE CHAIR
 1- PRINTER
 FROM OFFICE SUPPLIES

BC

ATTACHMENT A
Lease Agreement

AGREEMENT OF LEASE

THIS INDENTURE OF LEASE dated this ____ day of July, 2020, by and between William A. Champagne, Jr. of Grand Isle, Vermont, (hereinafter referred to as "Landlord") and Grand Isle Ice Cream Company, LLC, a Vermont Limited Liability Company with its principal office located in Williston, Vermont (hereinafter referred to as "Tenant"):

WITNESSETH:

Landlord and Tenant hereby agree with each other as follows:

1. Demised Premises. Landlord does hereby lease, demise and let unto Tenant, upon the terms and conditions herein set forth, and for the rent herein provided to be paid, a portion of Landlord's property located at 64 West Shore Road, Grand Isle, Vermont, (the "Leased Premises").

The Leased Premises shall be used by the Tenant only for the manufacturing of ice cream, and related office uses.

2. Base Rent. Tenant shall pay to Landlord Base Rent as follows:

a. For the period July 17, 2020 through January 16, 2021, Base Rent shall be Zero Dollars (\$0.00) per month, plus Additional Rent set forth below.

b. For the period January 17, 2021 through July 16, 2021, Base Rent shall be Five Hundred Dollars (\$500.00) per month, plus Additional Rent set forth below.

All rent payments are due on the first day of each month of the Lease term.

3. Term. This Lease is for a term of six (6) months to commence on July 17, 2020 and terminate on January 16, 2021. Tenant, in his option, may extend the term for an additional six months to terminate on July 16, 2021, provided Tenant gives notice to Landlord on or before November 30, 2020 of his exercise of such option, and further provided that Tenant is not in default of any provisions of this Lease.

4. Personal Property Taxes, Mechanic's Liens. Personal property taxes, if any, shall be paid by the Tenant on property of the Tenant kept and maintained on the Leased Premises. Tenant agrees to take all steps necessary to promptly discharge (either by payment or by filing of

necessary bond, or otherwise) any mechanic's, materialmen's, or other lien against the Leased Premises and/or Landlord's interest therein, which liens may arise out of payment due for, or purported to be due or, any labor, services, materials, supplies or equipment alleged to have been furnished to or for Tenant in, upon or about the Leased Premises.

5. Utilities. Tenant shall pay for all electricity, heat, propane, water, sewage, trash removal, cable tv and internet, telephone service, and all other utilities furnished to the Leased Premises. All such utility expenses shall be deemed Additional Rent hereunder.

6. Repairs, Improvements and Signage. Landlord shall maintain the roof and structural elements of the Leased Premises and Tenant shall maintain all other portions and elements of the Leased Premises. Tenant may make improvements to the Leased Premises, at its sole and exclusive expense, with the written permission of the Landlord, which permission shall not be unreasonably withheld. Tenant agrees that from and after the date that possession of the Leased Premises is delivered to Tenant, and until the end of the term hereof, it will keep neat and clean and maintain in good order, condition and repair, the Leased Premises and every part thereof.

Tenant may not place any signs in or on the Leased Premises without the express written approval of Landlord. Tenant shall be solely responsible for obtaining all governmental and other permits regarding such signs.

7. Quiet Enjoyment. Tenant, upon performance of its obligations hereunto shall at all times during the term of this Lease, peaceably and quietly enjoy the Leased Premises without any disturbance from Landlord.

8. Insurance. The Tenant covenants to provide on or before the commencement of the demised term, and to keep enforced during the Lease term the following insurance, and as to all insurance set forth below, Tenant shall name the Landlord as an additional insured, as his interests may appear:

(a) Comprehensive general liability insurance (including premises, products and completed operations, personal injury and other medical payment coverage) relating to the Leased Premises and its appurtenances on an occurrence basis with minimum limits of liability in the amount of One Million (\$1,000,000) Dollars for bodily injury, personal injury or death;

(b) Plate glass insurance with respect to all plate and other glass in the Leased Premises.

Such insurance shall be with an insurance carrier or carriers, reasonably satisfactory to the Landlord and shall not be subject to cancellation without at least thirty (30) days prior notice to the Landlord. Policy or policies for liability insurance as aforesaid or duly executed certificates for the same showing full compliance with the requirements of this Paragraph, shall be furnished to the Landlord upon request.

The Tenant hereby agrees to save the Landlord harmless from any and all claims and liability for personal injury and property damage to the Tenant, its agents and employees, guests and invitees, arising from any accidents or happenings on or in the Property during the Lease term, except for claims arising as a result of the gross negligence or willful misconduct of the Landlord.

If the Landlord must pay an additional rate in premium for fire insurance and insurance against other casualties on the Property because of the particular uses of the Leased Premises by the Tenant, Tenant shall be responsible for reimbursing the Landlord for the additional cost of such insurance, and this payment by the Tenant to the Landlord shall be deemed additional rent.

9. Exculpation of Personal Liability. It is agreed that neither the Landlord hereunder, nor any person having a beneficial interest in the Property shall be personally liable under this Agreement in any way whatsoever to the Tenant.

10. Security Deposit and Damage Deposit. Tenant has not paid any security deposit to Landlord.

11. Assignment and Subletting. This Lease, or any interest therein, may not be assigned, sublet, transferred or conveyed without the prior written approval of the Landlord which approval shall not be unreasonably withheld. An assignment or subletting shall be construed to include any sale of stock in a corporation where such corporation is Tenant, or any asset sale where the Lease is deemed a portion of the assets of the business.

12. Reserved Rights of Landlord. Landlord reserves the right to enter the Leased Premises at reasonable hours, to make reasonable inspections, to make such repairs, alterations, or additions as may be required or permitted under the provisions of this Lease and the leases between the Landlord and other tenants in the Property, which repairs, alterations, or additions as may be required or permitted, shall not unreasonably interfere with the Tenant's business, to exhibit reasonably the same to prospective purchasers, or to perform any act related to the safety, protection, or preservation of the Leased Premises or the Property, and during the three (3) month period prior to the end of the lease term for the purpose of exhibiting the Leased Premises to prospective tenants.

13. Fire or Other Damage.

13.1 In case the Leased Premises shall be damaged by fire or other cause at any time during the Lease term through no fault or negligence of the Tenant, its employees, agents or licensees, the Leased Premises shall be repaired by the Landlord or any insurance company on its behalf, with all reasonable dispatch, and a proportionate reduction of rent shall be allowed the Tenant for the time occupied in such repairs, excepting:

(a) If the Tenant can use and occupy the Leased Premises without substantial inconvenience, there shall be no reduction of rent; or

(b) If the fire or other damage is caused by the Tenant, its employees, agents, or licensees then there shall be no reduction in rent; or

(c) If the repairs are delayed because of failure of the Tenant to adjust its own insurance, no reduction shall be made beyond a reasonable time allowed for such adjustment; or

(d) If Tenant is covered by business interruption insurance there shall be no reduction in rent.

(e) Subject to Paragraphs (b), (c), and (d), if said repairs are not completed within ninety (90) days, the Landlord or Tenant may terminate this Lease.

13.2 In case the Leased Premises shall be damaged by fire or other cause at any time during the Lease term through any fault or negligence of the Tenant, its employees, agents or licensees, the Leased Premises shall be repaired by the Tenant or any insurance company on its behalf, with all reasonable dispatch. All such repairs shall be approved by the Landlord and if they are not completed within thirty (30) days, to the satisfaction of the Landlord, the Landlord may, in its option, cause such repairs to be made and may terminate this Lease, with no further obligation to the Tenant, however, Tenant shall remain liable for the costs of such repairs and for all outstanding and unpaid obligations to Landlord hereunder, up to and including the date of such termination.

14. Tenant's Subordination and Consent. The consent of the Tenant shall not be required for any sale of the Property in which the Leased Premises is located. The Tenant's interest in this Lease is, and shall remain, subordinate to any and all mortgages on the Property whether currently of record, or to secure any additional financing obtained by the Landlord.

15. Approvals. Tenant shall be responsible for obtaining all necessary permits so as to conduct its business in conformity with the federal, state and municipal laws, regulations and ordinances.

16. Default. If the Tenant shall at any time breach or default in the performance of any of the obligations of Tenant under this Lease, Landlord shall have the right to enter upon the Leased Premises and to take possession thereof, and may, in its option, perform such obligations of the Tenant including the payment of money and the performance of any other act. All sums paid by the Landlord and all necessary incidental costs and expenses in connection therewith, including attorney's fees and court costs, shall be deemed to be additional rent under this Lease and shall be payable to Landlord immediately upon demand.

In the event of default or bankruptcy hereunder by Tenant, the Landlord may retake possession of the Leased Premises and terminate this Lease immediately upon written notice to the Tenant provided the Tenant has not corrected and cured said default within thirty days of notice to the Tenant of the occurrence thereof except for provisions regarding payment of rent or additional rent, all of which must be cured by Tenant within ten days of default or breach thereof.

Said remedy of the termination and retaking possession hereunder shall be in addition to any other remedies for breach which the Landlord may have in law or in equity.

17. Indemnity. Tenant agrees to indemnify and save Landlord harmless from and against any and all claims and demands except such as are the result of the gross negligence or willful misconduct of Landlord, for, or in connection with any accident, injury or damage whatsoever caused to any person or property arising directly or indirectly out of the business conducted in the Leased Premises or occurring in, on or about the Property or any part thereof or otherwise directly or indirectly from any act or omission of Tenant or any subtenant or their respective licensees, servants, agents, employees or contractors, and from and against any and all costs, expenses and liabilities incurred in connection with any such claim or proceeding brought thereon. The comprehensive general liability coverage maintained by Tenant pursuant to Paragraph 8 herein shall specifically insure the contractual obligations of Tenant as set forth in this Paragraph.

18. Termination. Landlord may, with or without any demand or notice terminate this Lease and the Tenant's right of possession, retake the Leased Premises and remove Tenant's property therefrom upon the happening of any one or more of the following events:

(a) The default of the Tenant in the payment of rent, additional rent, within ten (10) business days after the due date specified in paragraph 2, above.

(b) The default of the Tenant in the prompt and full performance of or in compliance with any other covenant, restriction, limitation, or provision of this Lease to be performed or complied with by the Tenant, provided such default is not remedied within thirty (30) business days after notice by the Landlord to the Tenant.

(c) The levy under execution upon the leasehold estate of the Tenant or the attachment thereof by process of law, provided such levy or attachment is not discharged or stayed by appeal or otherwise within a period of sixty (60) days, or an assignment by the Tenant of Tenant's assets for the benefit of any creditor.

(d) If the Tenant fails to perform with respect to any terms of this Lease as a result of the premises becoming untenable through Tenant's negligence, the Landlord may terminate this Lease or hold Tenant to all terms hereof at Landlord's option.

(e) The entry by any Court of competent jurisdiction of an order or decree adjudging the Tenant bankrupt, or for the reorganization of the Tenant under the bankruptcy act, as amended, or under acts enforced from time to time of similar purport, or for the winding up or liquidation of the Tenant's affairs, or for the appointment of any receiver or trustee in bankruptcy of the Tenant or of the Tenant's property, provided such order or decree remains undischarged or unstayed by appeal or otherwise for a period of sixty (60) days.

(f) The institution by the Tenant of proceedings to be adjudicated a voluntary bankrupt, or the consent by the Tenant of the filing of any bankruptcy proceedings against the Tenant or the filing of a petition or answer to consent seeking or reorganization of the bankruptcy of the Tenant or any portion of the Tenant's property, or the admission of the Tenant in writing, of the Tenant's inability to pay debts generally as they become due, or the taking of corporate action authorizing any of the foregoing steps to be taken.

19. Holding Over. Any holding over after the expiration of the initial terms hereof, or the renewal terms hereof, shall be construed to be a tenancy from day to day at double the rent and additional rent prevailing immediately prior to such holding over (prorated on a daily basis) and shall otherwise be on the terms and conditions herein specified, so far as applicable.

20. Entire Agreement. This Agreement represents the entire agreement between the parties on the subject matter herein. No alteration, amendment or termination of this Agreement shall be effective unless made in writing and duly executed by both parties to this Agreement.

21. Binding Effect. Landlord and Tenant covenant and agree that all the terms, provisions, covenants and agreements contained in this Agreement and appendices are to apply to and be binding upon the parties hereto, and their heirs, administrators, successors and assigns.

22. Strict Performance. It is agreed by the Landlord and Tenant that the failure of the Landlord to insist upon certain performances and any of the covenants and conditions of this Lease shall not be construed as a waiver or relinquishment for the future of any such covenants, conditions or agreements, but he same shall remain in full force and effect.

23. Execution. If this Agreement of Lease is executed in duplicate, each copy thereof shall be considered a Duplicate Original.

24. Meaning of Terms. Where necessary, references to Tenant as one individual shall be construed to refer to Tenants, jointly and severally. Reference to the masculine gender shall also refer to the feminine gender, as appropriate.

25. Severability. If any provision hereof or its application to any person or circumstances shall to any extent be invalid or unenforceable through the remainder of this Agreement of Lease, the application of such provision to persons or circumstances other than those to which it is invalid or unenforceable shall not be affected thereby and each provision of this Agreement of Lease shall be valid and enforceable to the fullest extent permitted by law.

IN WITNESS WHEREOF, the parties hereto have signed this Agreement of Lease on the day and date first above written.

IN THE PRESENCE OF:

Witness

Robert J. Lake, Member and Duly
Authorized Agent of Grand Isle Ice Cream
Company, LLC - Tenant

Witness

William A. Champagne, Jr., Landlord

PERSONAL GUARANTY

The undersigned, Robert J. Lake, of Shelburne, Vermont, irrevocably and unconditionally guarantees payment to Landlord of all sums due under the foregoing Lease and also guarantees the performance of all other obligations of the Tenant under the Lease, together with all interest thereon as well as attorneys' fees, costs, and expenses of collection incurred by the Landlord in enforcing any such obligations and liabilities. The undersigned understands and agrees that the Landlord may enforce this guaranty against the undersigned without first attempting to collect or enforce those obligations against the Tenant.

Witness

Robert J. Lake, Individually
Street address: _____
Shelburne, VT

STATE OF VERMONT
OFFICE OF SECRETARY OF STATE

The Office of Secretary of State hereby grants a

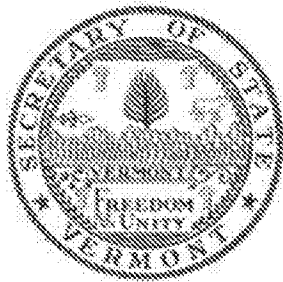
Articles of Organization

to

GRAND ISLE ICE CREAM COMPANY LLC

A Vermont Domestic Limited Liability Company, effective June 26, 2020

June 29, 2020



Given under my hand and the seal
of the State of Vermont, at
Montpelier, the State Capital

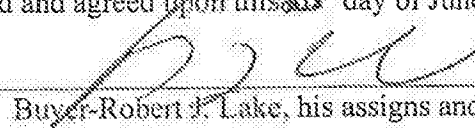
A handwritten signature in cursive script that reads "James C. Condos".

James C. Condos
Secretary of State

Business ID: 0373611
Filing Number: 0002687510

- Seller disclosing all known material defects and damages to any of the assets being purchased.
- Seller conveying all of the assets free and clear of any encumbrances.
- Seller entering into a covenant not to compete with buyer within the State of Vermont for a period of five (5) years after the closing date.

Signed and agreed upon this ^{Re} 10th day of June 2020.

By: 
Buyer-Robert F. Lake, his assigns and/or successors

Signed and agreed upon this 10th day of June 2020.

By: _____
Seller-William A. Champagne, Jr.