

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM694573

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	ASSIGNMENT OF THE ENTIRE INTEREST AND THE GOODWILL		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
EO Productions LLC		11/15/2021	Limited Liability Company: VIRGINIA
RECEIVING PARTY DATA			
Name:	TCR Event Management LLC		
Street Address:	929 S. Talbot Street		
City:	St. Michaels		
State/Country:	MARYLAND		
Postal Code:	21663		
Entity Type:	Limited Liability Company: MARYLAND		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Serial Number:	88614176	REVOLUTION3	
CORRESPONDENCE DATA			
Fax Number:	8334279327		
<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>			
Email:	beth@eden-law.com, trademark@eden-law.com		
Correspondent Name:	Rachel V. Brenke, Esq.		
Address Line 1:	1320 Central Park Blvd		
Address Line 2:	Suite 200		
Address Line 4:	Fredericksburg, VIRGINIA 22401		
NAME OF SUBMITTER:	Rachel Brenke		
SIGNATURE:	/Rachel Brenke/		
DATE SIGNED:	12/14/2021		
Total Attachments: 22			
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ASSET PURCHASE AGREEMENT

This ASSET PURCHASE AGREEMENT (this "Agreement") is made and entered into as of the 15 day of November 2021, by and between EO Productions, LLC, a Virginia limited liability company with a principal office address of 9502 Lee Ct, Manassas, VA 20110 ("Seller") and TCR Event Management LLC, a Maryland limited liability company operating as a foreign limited liability company in Virginia with a principle office address of 929 S. Talbot Street, St. Michaels, Maryland, 21663 ("Buyer").

For good and valuable consideration, the Seller has agreed to sell to Buyer the Tangible and Intangible Assets, defined in Schedule A, subject to the terms and conditions set forth in this Agreement.

Terms:

1. **Definitions.** The terms in this Agreement have the meanings as described below:

"Assets" means the Tangible and Intangible Assets listed in Schedule A;

"Business" means the business being carried out by the Seller, namely the business of planning, advertising, promoting, and producing races and endurance events and any other related activities in a reasonable zone of expansion under the name Revolution 3 (or variations thereof);

"Business Intellectual Property Rights" means:

- i. All intellectual property owned, used, or held by the Seller exclusively or predominantly in, or in connection with, the Business;
- ii. The right for the Buyer to sue and recover damages and other remedies in respect to the infringement of the Intellectual Property Rights referred to in the paragraph above which may occur or have occurred before, on or after the Transfer Date;
- iii. All Websites, Domain Names, related hosting and backups; and
- iv. All Social Media Accounts.

"Business Name" means Revolution 3 and its variations currently held by the Seller, not to include the name EO Productions, LLC;

"Digital Assets" means all assets that consist of logos, graphic designs, artwork, and/or files pertaining to the design of goods or intended for use in connection with the Business as set out in Part 2 of Schedule A;

"Domain Names" means all internet domain names used or owned by the Seller in connection with the Business;

“Employees” means the persons employed wholly or mainly in the Business at the Transfer Date;

“Existing Events” or “Events” means the currently scheduled race events including Westfield Triathlon, Montclair Triathlon, Salute to the Military Triathlon, Rev3 Williamsburg, and Rev3 New England and all profits generated in association with the events named;

“Tangible Assets” means all the existing product inventory, trailers, tools, and race equipment, to be assumed by the Buyer on an as-is basis, as set out in Schedule A Part 1;

“Intangible Assets” means the Domain Names, Business Name, Business Intellectual Property Rights, Intellectual Property Rights, Trademark, Digital Assets, Website, Social Media, Existing Events, and all other items related to the Business transferred by this Agreement.

“Goodwill” means the right to use the Business Name, the Domain Name, and the Website, Social Media, telephone numbers, email address, and any other contact numbers reasonably required by the buyer;

“Intellectual Property Rights” means all copyright, trademarks, service marks, trade, business and domain names, rights in goodwill or to sue for passing off, unfair competition rights, rights in designs, database rights, moral rights, rights in confidential information (including know-how and trade secrets) and any other intellectual property rights, in each case whether registered or unregistered and including all applications for and renewals or extensions of such rights, and all similar or equivalent rights or forms of protection in any part of the world, to include but not limited to the Intangible Assets as set out in Schedule A Part 2;

“Material Adverse Change” means any set of circumstances or events that (a) has or would reasonably be expected to have any material adverse effect whatsoever upon the validity or enforceability of this Agreement, (b) is or would reasonably be expected to be material and adverse to the business, properties, assets, financial condition, or results of operations of the Parties taken as a whole, or (c) impairs materially or would reasonably be expected to impair materially the ability of the Parties taken as a whole to duly and punctually pay the Installment Plan under this Agreement;

“Prepaid Expenses” means all deposits, escrows, prepaid expenses or other advance payments of Seller relating to the Business which are assumable and usable by Buyer;

“Reasonable Zone of Expansion” means the related and reasonable addition of products, services and geographical areas related to the Business defined in this Agreement;

“**Trademark**” means the Revolution3 trademark currently registered with the United States Patent and Trademark Office, Registration Number 6099533;

“**Transfer Date**” means the close of business on the date of this agreement;

“**Closing**” means the event of the transfer of the Assets on the Transfer Date and as described in clause 9;

“**Warranties**” means the representations and warranties referred to in clause 6 and 7 (Warranties) and “**Warranty**” means any of them;

“**Website**” means the Seller’s website to be found at <https://rev3tri.com/>; and

“**Social Media**” means the Seller’s social media accounts associated with the Business including, but not limited to those found at <https://instagram.com/rev3tri>, <https://facebook.com/rev3tri>, <https://twitter.com/rev3tri>.

2. Sale and Purchase

Sale of Assets. Subject to the terms of this Agreement and in consideration of the payment by the Buyer to the Seller of an amount equal to [REDACTED] USD (“Purchase Price”), the Seller sells, assigns, and transfers to the Buyer the following, effective on the Transfer Date:

- i. the Tangible Assets;
- ii. the Intangible Assets;
- iii. The Prepaid Expenses;
- iv. the right of use and ownership of the Business Name;
- v. the Business Intellectual Property Rights and Trademark;
- vi. the Digital Assets; and
- vii. the Goodwill associated with the business and its rights, registered or otherwise.

This Agreement constitutes a sale of certain assets of Seller only and is not a sale of any stock in any entity comprising of all or any part of the Seller. Buyer is not assuming and shall not be responsible for the payment of any liabilities or obligations of the Seller or the shareholders of Seller whatsoever, including but not limited to any collective bargaining agreement or other agreement, benefits, plans or arrangements affecting employees or suppliers.

Payment of Purchase Price. At Closing, the Buyer shall execute and deliver to the Seller a promissory note in the principal amount of [REDACTED] [REDACTED] evidencing the

obligation of the Purchasers to pay and deliver to the seller [REDACTED] (the "Promissory Note"). The Promissory Note shall be in a form acceptable to the Seller and shall have a term of [REDACTED]

[REDACTED] Purchaser will make payments on the Promissory Note by sending payments to Buyer at the address specified in the Promissory Note or any address or designee as Seller may direct from time-to-time. Buyer's early payment of the full amount of the Purchase Price will not result in any penalty for early payment of the principal amount.

The Purchase Price shall be as outlined in this agreement and not subject to adjustment based on any comparison of net worth of the Business, the value of the Tangible and/or Intangible Assets or other values as of the Closing with values as of a prior date.

As soon as reasonably practicable after the Transfer Date, the Seller will:

- i. deliver to Buyer physical possession of all Assets which are capable of transfer by delivery, and which are in the Seller's possession including all materials, documents, and source code in whatever medium that embody the Business Intellectual Property Rights and access to the Digital Assets;
- ii. deliver to the Buyer the assignments of ownership of the Domain Name; and
- iii. deliver to the Buyer the assignments of ownership of the Trademark.

Within fourteen (14) calendar days after the Transfer date, the Seller will:

- i. deliver to Buyer access to the Business's Active.com login and customer files, as well as all information regarding active race deferrals, including but not limited to registration fees and race terms; and
- ii. deliver to Buyer a contact list of key stakeholders and other contacts related to the Business, including but not limited to park, venue, city, and town representatives.

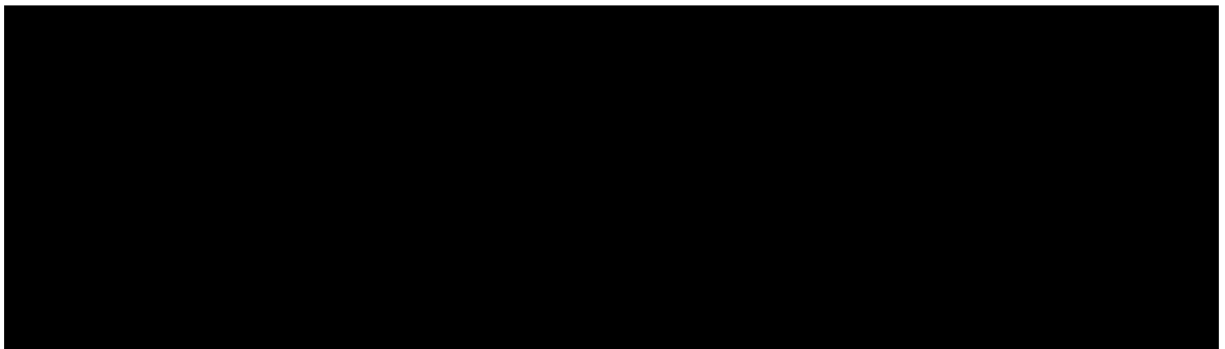
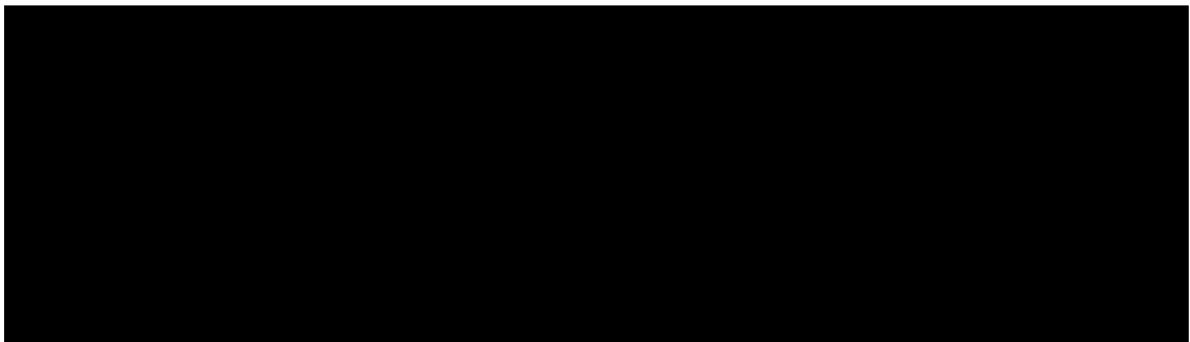
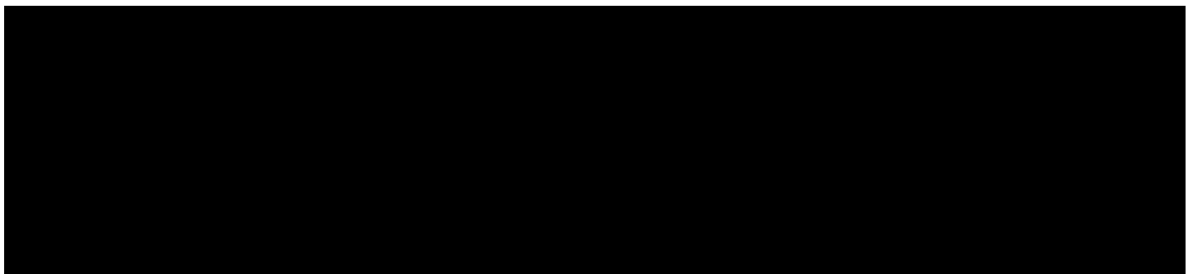
Risk in the Assets will pass to the Buyer upon the Transfer Date.

3. Intellectual Property

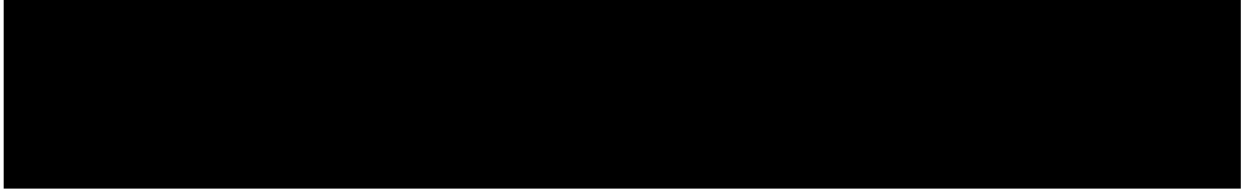
Seller warrants to the best of their knowledge there is no unauthorized use, disclosure, infringement or misappropriation of any intellectual property rights of Seller, any trade secret of Seller, or any intellectual property right of any third party to the extent licensed by or through Seller, including any employee or former employee of Seller, relating in any way to any of the Assets. There are no royalties, fees or other payments payable by Seller to any Person by reason of the ownership, use, sale or disposition of intellectual property related to any of the Assets. Seller is not nor will be as a result of the execution and delivery of this Agreement or any of the documents described herein or the

performance of its obligations under this Agreement or any of the documents described herein, in breach of any license, sublicense or other Contract relating to the intellectual property included in the Assets, provided that no representation is made regarding the absence of a breach due to the failure to obtain any required third party consent to the assignment of any Contract. Seller has no other patents, registered trademarks, registered service marks or registered copyrights related to any of the Assets, and Seller is not infringing upon any patents, trademarks, service marks, copyrights or in violation of any trade secret or other proprietary right of any third party related to any of the Assets. Seller has not brought any Proceeding against any third party for infringement of intellectual property or breach of any license or Contract involving intellectual property related to any of the Assets. Seller will assist Buyer by executing any documents or submit statements to governing bodies which are required to transfer the ownership of intellectual property to Buyer, including but not limited to any trademark or copyright transfer paperwork.

4. **Disclosure of Confidential Information and Non-Competition.**



Excluded Activities.



Injunctive Relief. Seller hereby acknowledges and agrees that Buyer would be irreparably injured, the value the business of Buyer would be irreparably damaged and Buyer could not adequately be compensated solely by monetary damages, if Seller were to violate the terms of this Section of this Agreement (collectively the "Restrictions"). Seller agrees that, if Seller violates any of the Restrictions, Buyer specifically shall be entitled to injunctive and other equitable relief to enjoin Seller's violations of such Restrictions. Seller agrees to (i) not oppose such injunctive relief, and (ii) pay all court costs and attorney fees Buyer incurs in seeking or obtaining injunctive relief.

Enforceability of Agreement.

(i) *Reasonableness of Restrictions.* Seller has carefully read and considered the Restrictions and having done so agrees that the Restrictions (including, but not limited to, the time period of restriction and the geographical areas of restriction set forth herein) are fair and reasonable and are reasonably required for the protection of the interest of Buyer. Seller has had the opportunity to consult with an attorney prior to the execution of this Agreement, and freely executes this Agreement following such consultation and with the advice of its attorney.

(ii) *Severability.* In the event that, notwithstanding the foregoing, any part of the Restrictions shall be held to be invalid or unenforceable, the remaining parts thereof shall nevertheless continue to be valid and enforceable as though the invalid or unenforceable parts had not been included herein.

(iii) *Time Period.* In the event that a Court of competent jurisdiction shall determine by final judgment that the scope or time period of any of the Restrictions is too broad to be capable of enforcement, such Court is authorized to modify such

covenants and to enforce them to the full scope and extent and for the full time period that the Court deems just and equitable.

5. Covenants of Seller. Seller promises, covenants and agrees as follows:

- i. Seller shall use its reasonable best efforts to transition as much of Confidential Information as possible to Buyer, including Seller's customers, clients, business relations and goodwill.
- ii. Seller shall provide to Buyer, on or about the Transfer Date, all of its billing records, any other records relating to customer accounts, and any other records required by Buyer.
- iii. From and after the date of this Agreement until the Transfer Date, Seller will
 - a. conduct its business only in the same manner as before and will not conduct any going-out-of-business, clearance or similar promotions;
 - b. use its best efforts to preserve its business, properties and assets, and any existing relationships with customers, suppliers and others having dealings with Seller;
 - c. maintain the usual, regular and ordinary course of business, consistent with Seller's historical practices, and shall not make any extraordinary purchase of equipment;
 - d. maintain all Assets used in connection with the Seller's business in customary repair, order and condition, reasonable use and wear and tear excepted;
 - e. maintain in force adequate fire and liability insurance on all Assets to be sold pursuant to this Agreement and with respect to the conduct of the Seller's business
 - f. maintain the books, accounts and records relating to the Seller's business in the usual, regular and ordinary manner; and
 - g. not make any capital expenditures or enter into any long-term purchase contract for goods or contract for services extending beyond the Transfer Date without prior written consent of Buyer.

6. Seller's Representations and Warranties

To the best knowledge and effort of Seller, Seller makes the following representations and warranties and agrees the same shall be true and correct as of the Closing and for a period of not less than one (1) year thereafter, where applicable:

- a. Seller is a Limited Liability Company duly organized, validly existing and in good standing under the laws of the Commonwealth of Virginia. Seller has full corporate power and authority to execute and deliver this Agreement, to perform or cause to be performed its obligations hereunder and to consummate or cause to be consummated the transactions contemplated hereby.

maintain such tangible properties and assets in accordance with good maintenance practice.

l. No representation, warranty or statement of Seller omits or will omit to state any material facts necessary to make each such representation, warranty or statement in this Agreement accurate in all material respects.

7. Buyer's Representation and Warranties. Buyer represents and warrants as follows:

a. Buyer is a limited liability company duly organized, validly existing, and in good standing under the laws of the Commonwealth of Virginia.

b. The execution of this Agreement and the consummation of the transaction contemplated herein does not conflict with or violate any provisions of the Articles of Organization or Operating Agreement of the Buyer, or any other agreement to which Buyer is a party.

c. The Buyer agrees it shall be responsible for all costs, expenses, liabilities, claims, rights of action, compensation, awards, damages, fines, penalties, costs, expenses, interests arising from or in connection with the employment of employees, whether arising before or after the Transfer Date.

d. Buyer agrees to conduct Business in such manner that will not harm the professional reputation of the Business. Buyer's presentation of any intellectual property or Business-related materials or activities will be of a workmanlike quality, in accordance with traditional standards of good faith and fair dealing.

c. No representation, warranty or statement of Buyer omits or will omit to state any material facts necessary to make each such representation, warranty or statement in this Agreement accurate in all material respects.

8. Conditions Precedent. The obligations of the Buyer under this Agreement are subject to the following conditions, any of which the Buyer may waive:

a. There shall not have been from the date hereof to the Closing any damage, destruction or loss, of or to the Assets, which is not covered by insurance.

b. All covenants herein made by Seller which are to be performed at or prior to the Closing hereunder shall have been duly performed.

c. All proceedings taken or to be taken in connection with the transactions contemplated by this Agreement shall be consummated at or prior to the Transfer Date, and all documents, schedules, exhibits and certificates shall be satisfactory in form and substance to Buyer. Buyer shall have received copies of all documents which it has requested in connection with said transaction.

d. There shall not have been any material breach of the representations or warranties of Seller contained in this Agreement, and such representations and warranties shall continue to be true on the Transfer Date.

9. Closing. The consummation of the transaction described in this Agreement (the "Closing") shall take place on November ¹⁵, 2021 (the "Transfer Date"), at the principal business office of Buyer or Buyer's attorney or other designee, or on such other date and location as shall be mutually agreeable to Buyer and Seller. At the Closing, Seller shall evidence the transfer of title of the Assets by executing the Bill of Sale, and Buyer shall deliver the Purchase Price as provided above.

10. Employees. The parties acknowledge and agree that there are no existing employees other than the owner at the time of the agreement.

11. Closing Documents and Deliveries.

Seller's Deliverables.

(i) At the Closing, the Seller shall deliver to, or cause to be delivered to, Buyer the Bill of Sale, attached as Exhibit A, the Promissory Note, attached as Exhibit B, and such other instruments or transfer documents as Buyer shall reasonably deem necessary or appropriate for the sale and delivery of Assets.

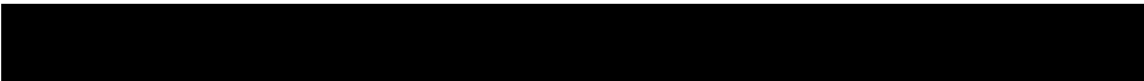
(ii) On or before the 2nd day immediately following the Closing, Seller shall send to the Buyer a draft of Internal Revenue Services Form 8594 containing the Seller's proposed allocation, under Code Section 1060, of the Purchase Price (including cash paid and liabilities assumed) among the properties and rights sold under this Agreement. Buyer will notify Seller within three (3) days after receipt of such Form 8594 whether it agrees with such proposed allocation. If it disagrees, the parties will make a good faith attempt to reach agreement.

(iii) Seller shall execute all legal documents necessary to convey clear title to Buyer of the Assets transferred, and shall take such other actions as Buyer may reasonably require for Buyer to more fully and effectively take title to or assume the Assets described herein

Buyer's Deliveries. At the Closing, the Buyer shall deliver to, or cause to be delivered to Seller the balance of the Purchase Price in accordance with the installment plan outlined in the Promissory Note attached as Exhibit B.

12. Transition Assistance and Post Completion Obligations





13. Warranties

The Seller represents to the Buyer that, to the best of their knowledge, each of the Warranties is true and accurate in all respects and not misleading at the date of this agreement and will continue to be true and accurate in all respects and not misleading up to and including the Transfer Date.

Each of the Warranties is a separate and independent Warranty and shall not be limited by reference to any other Warranty or anything in this agreement.

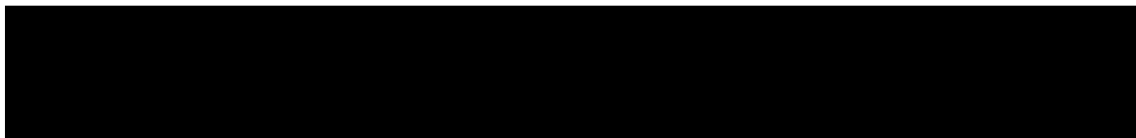
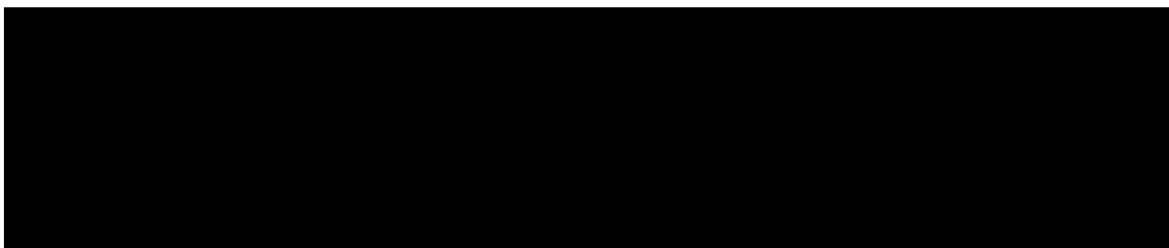
14. Notices

Any notice or other written communication given under or in connection with this agreement may be delivered personally, sent by email or sent by first class post.

The address for service of any party shall be its address as set out in this agreement unless otherwise notified and the email address shall be the email address used by the parties at the Transfer Date unless otherwise notified.

Any such notice or other written communication shall be deemed to have been served if personally delivered, at the time of delivery or if posted, at the expiry of two Business Days after it was posted, or if sent by email, at the time of transmission.

15. Default



16. Risk of Loss

b. The execution of this Agreement and the consummation of the transaction contemplated herein does not conflict with or violate any provisions of or create a breach of any agreement to which Seller is a party.

c. Seller has, and will deliver to Buyer at Transfer Date, good and marketable title to all Assets to be transferred pursuant to this Agreement, free and clear of and from any claims, liens, encumbrances, security interest or liabilities.

d. Seller has delivered to Buyer Profit & Loss Statements for each Event outlined for purchase ("P&L Sheets"). The P&L Sheets fairly present the financial condition of the Business and has been prepared in accordance with generally accepted accounting principles throughout the periods involved. Seller or one or more of its subsidiaries has paid personal property taxes, if any, when due and payable.

e. Except as may be expressly contemplated in this Agreement, there has not been any material adverse change in the Assets, taken as a whole, or in the business of Seller and such business of Seller has been conducted only in the ordinary course.

f. Seller paid or adequately provided for any and all taxes, licenses, or other charges levied, assessed, imposed or accrued upon any of the property of the Seller or in connection with the Seller's Business as of the date of this Agreement (including, without limitation, personal property tax, sales and use tax and any income taxes).

g. There is no claim, action, suit, proceeding or investigation pending or, to the Knowledge of Seller, threatened, against or involving Seller or one or more of its subsidiaries which questions the validity of this Agreement or seeks to prohibit or enjoin or otherwise challenge the transactions contemplated, and, to the Knowledge of Seller, there is no basis for any such claim, action, suit, proceeding or governmental investigation.

h. All Assets being sold herein by Seller are and will be adequately insured against fire or other casualty up to the Transfer Date and valid policies therefore are and will be outstanding and duly in force and the premiums thereon will be paid until the Transfer Date.

i. Prior to the Closing, Seller shall deliver to Buyer true and correct copies of all equipment warranties, which are in the possession of Seller, of manufacturers and/or vendors affecting improvements and equipment or affecting any of the Assets being sold hereunder and/or used in connection with the Seller's business.

k. All of the Assets to be sold or the use thereof to be transferred to Buyer as-is at the Closing. Between the date hereof and the Transfer Date, Seller will

The risk of any loss, damage, impairment, confiscation or condemnation of the Assets or any part of any thereof shall be upon Seller at all times prior to the Transfer Date. In any such event, the proceeds of, or any claim for any loss payable under, any Seller insurance policy, judgment or award shall be payable to Seller, which may repair, replace or restore any such Asset as soon as possible after its loss, impairment, confiscation or condemnation or, if insurance proceeds are insufficient to repair, replace or restore the property, pay such proceeds to Buyer, provided that in the event of substantial damage to a material part of the Assets, either party may terminate this Agreement with no penalty or liability to the other.

17. Casualty Prior to Closing

If prior to Transfer Date any of the Assets shall be damaged by fire or any other casualty, the Buyer shall have the option (i) of terminating this Agreement without liability, or (ii) to waive diminution in value and close under this Agreement, buying the Assets "as is," in which event the Buyer shall be entitled to receive the proceeds of any insurance paid to Seller by reason of such loss or damage.

18. Indemnification. The Seller shall indemnify and hold harmless the Buyer against and in respect of:

- i. all liabilities and obligations of, or claims against, the Buyer arising by reason of Seller's ownership or control of the Assets prior to the Transfer Date.
- ii. any damage or deficiency resulting from any misrepresentations or breach of a representation or warranty by Seller under this Agreement.
- iii. all suits, proceedings, demands, assessments, judgments, costs and expenses, including reasonable attorney's fees, which may be imposed upon or incurred by or asserted against the Buyer incident to or arising out of any action, activity or operations of Seller's business prior to and including the Transfer Date.
- iv. any and all actions, suits, proceedings, claims, demands, assessments, judgments, costs and expenses, including without limitation, reasonable attorney fees, incident to any of the foregoing provisions of this paragraph; provided, however, that Buyer shall give Seller notice in writing as soon as practicable of any such action, suit, proceeding, claim, demand or assessment against Buyer, and Seller shall have the option, at its own cost and expense, through counsel designated by it, to defend any such action or claim. Buyer shall have the right (but not the duty) to retain its own counsel and participate in the defense of any action or settlement of any such claim undertaken by Seller.
- v. Promptly upon receipt of Buyer of a notice of a claim by a third party which may give rise to a claim for indemnification, Buyer shall give written notice thereof to Seller. If Seller gives to Buyer an agreement in writing, in form satisfactory to Buyer's counsel, to defend such claim, Seller may, at their

sole expense, undertake the defense against such claim and may contest or settle such claim on such terms, at such time and in such manner as Seller is its sole discretion shall elect and Buyer shall execute such documents and take such steps as may be reasonable necessary in the opinion of counsel for Seller to enable Seller to conduct the defense of such claims. In any and all events, each of the parties hereto shall have such access to the records and files of the other party hereto relating to any such claim as may be reasonably necessary to effectively defend or participate in the defense thereof.

19. Brokers

Sellers and Buyer represent to and agree with each other that no broker or finder on behalf of Seller, has been involved in any manner in the negotiation or consummation of the transactions contemplated. Seller agrees to indemnify and save Buyer harmless from and against any and all claims, liabilities or obligations with respect to brokerage or finders' fees or commissions in connection with the transactions contemplated by this Agreement asserted by any person on the basis of any statement or representation made or alleged to have been made by Seller.

20. Payment of Legal Fees and Independent Legal Advisement

Buyer and Seller shall each pay their own professional or other third-party fees incurred in the preparation, revision or modification of this Agreement. The parties agree that the cost of the preparation of this document will be paid out of the funds before they are distributed to the Seller.

Each of the Parties hereby acknowledges that it has been afforded the opportunity to obtain independent legal advice and confirms by the execution and delivery of this Agreement that they have either done so or waived their right to do so in connection with the entering into of this Agreement.

21. Miscellaneous

This agreement may be entered into in any number of counterparts and by the parties to it on separate counterparts, each of which when so executed and delivered shall be an original, but all the counterparts shall together constitute one and the same instrument.

If at any time any term or provision in this agreement shall be held to be illegal, invalid or unenforceable, in whole or in part under any rule of law or enactment, such term or provision or part shall to that extent be deemed not to form part of this agreement, but the enforceability of the remainder of this agreement shall not be affected.

The failure of any party to require the performance of any term or obligation of this Agreement, or the waiver by any party of any breach of this Agreement, shall not prevent any subsequent enforcement of such term or obligation or be deemed a waiver of any subsequent breach.

This agreement shall be binding on and ensure for the benefit of each parties successors and personal representatives but shall not be assignable except that the Buyer may assign its rights under this agreement to any person to whom it may sell the Business and Assets.

This agreement incorporates the entire understanding of the parties. Any modifications of this agreement must be in writing and signed by both parties. Any waiver of a breach or default hereunder will not be deemed a waiver of a subsequent breach or default of either the same provision or any other provision of this agreement.


The parties agree to proceed with a bench trial, and each hereby waive any right to a jury. In any such suit, the prevailing party will recover all costs incurred and a reasonable attorney's fee.

This agreement shall be governed by and construed in accordance with the laws of the Commonwealth of Virginia and each party to this agreement submits to the exclusive jurisdiction of the City of Fredericksburg, Virginia.

-- SIGNATURE PAGE TO FOLLOW --

AGREED

BUYER
TCR EVENT MANAGEMENT LLC


Jason T Chance (Nov 15, 2021 16:50 EST)

Jason Chance, Sole Member/Manager of TCR Event Management LLC

Date: Nov 15, 2021

SELLER
EO PRODUCTIONS, LLC


Eric Opdyke (Nov 15, 2021 16:07 EST)

Eric Opdyke, Sole Member/Manager

Date: Nov 15, 2021

EO

Schedule A

Part 1 – Tangible Assets

ITEM	QUANTITY	VALUE
REV3 Carpets/Rugs	██████	██████
Buoys RED, Yellow, Candy Corn	██████	██████
SUP's	██████	██████
Paddles		
Lifejackets		
Cones (18" and 28")	██████	██████
Ratchet straps		
Lifeguard PFD's		
Black Tubs		
White coolers		
Gatorade coolers		
Generic 7500W generator	██████	██████
Ryobi 2000w generator	██████	██████
Ryobi 3000w generator	██████	██████
Trash Barrels		
Dolleys		
Fuel cans		
Chairs	██████	██████
6' plastic tables	██████	██████
Kubota RTV500 (Gas)		██████
Ladder		
REV3 Scrim		██████
Barricade Fencing	██████	██████
Barricade Trailer		██████

40' Enclosed Trailer		██████████
18' Enclosed Trailer		██████████
Truss	██████████	██████████
Stage (32' x 12')		██████████
Timing clocks	██████████	
QSC speakers	██████████	██████████
speaker stands	██████████	
Speaker wires		
Extension cords		
Shop Vac	██████████	██████████
DeWalt Blower	██████████	██████████
Toro Blower	██████████	
REV3 Transition Arches	██████████	██████████
REV3 inflatable arches	██████████	██████████
Arch blowers	██████████	
Freezer	██████████	
Heat shield blankets		
REV3 tents	██████████	██████████
REV3 Retail		██████████
Swim anchors, rope, carabiners		
utility lights		
Total		██████████

Schedule A

Part 2 – Intangible Assets

ITEM	QUANTITY	VALUE
Revolution3 Trademark, Reg. No. 6099533	1	N/A
Revolution3 logo	1	
Revolution3 Instagram account	1	
Revolution3 Twitter account	1	
Revolution3 Facebook account	1	
Revolution3 key stakeholders and contacts records	1	
Revolution3 website and domain names including but not limited to https://rev3tri.com/	1	

**EXHIBIT A
BILL OF SALE**

This Bill of Sale and Assumption Agreement (this "Bill of Sale") is entered into as of November 15, 2021 by and between EO Productions, LLC, a Virginia limited liability company ("Seller"), and TCR Event Management LLC, a Maryland limited liability company with a foreign limited liability company registered in Virginia ("Buyer").

1. Definitions. Unless specifically designated otherwise, capitalized terms used in this Bill of Sale shall have the meanings given them in that certain Asset Purchase Agreement between Seller and Buyer dated November 15, 2021 (the "Asset Purchase Agreement"). The terms of the Asset Purchase Agreement are incorporated herein by this reference.

2. Sale of Assets. Subject to the terms, conditions and limitations set forth in the Asset Purchase Agreement, Seller, as of the Transfer Date, for valuable consideration, the receipt of which is hereby acknowledged, hereby sells, assigns, grants and conveys all of Seller's right, title and interest in and to all of the Assets to Buyer, its successors and assigns, to its and their own use and benefit, forever.

3. Assumption. Subject to the terms, conditions and limitations set forth in the Asset Purchase Agreement, Seller hereby assigns the Assumed Liabilities to Buyer, and Buyer hereby accepts such assignment and assumes and agrees to observe and perform all of the duties, obligations, terms, provisions and covenants of, and to pay and discharge all of, the Assumed Liabilities.

4. Miscellaneous.

(a) Seller and Buyer hereby agree that they will, from time to time, execute and deliver such further instruments of conveyance and transfer as may be reasonably required to implement and effect (i) the sale of the Assets pursuant to the Asset Purchase Agreement, and (ii) the assumption of the Assumed Liabilities pursuant to the Asset Purchase Agreement.

(b) This Bill of Sale has been executed to implement the Asset Purchase Agreement and nothing contained herein shall be deemed or construed to impair or alter any of the provisions of the Asset Purchase Agreement.

(c) This Bill of Sale is executed and delivered in, and shall be construed and enforced in accordance with, the laws of the Commonwealth of Virginia, without reference to conflict of law provisions, and shall be binding upon and shall inure to the benefit of the respective successors and assigns of the parties to this Bill of Sale.

IN WITNESS WHEREOF, the parties hereto have executed this Bill of Sale on the date first above written.

BUYER
TCR EVENT MANAGEMENT LLC

Jason T Chance

Jason Chance, Sole Member/Manager of TCR Event Management LLC

Date: Nov 15, 2021

SELLER
EO PRODUCTIONS, LLC

Eric Opdyke

Eric Opdyke (Nov 15, 2021 08:07 EST)

Eric Opdyke, Sole Member/Manager

Date: Nov 15, 2021

**EXHIBIT B
PROMISSORY NOTE**

DATE: November 15, 2021
BORROWER: TCR EVENT MANAGEMENT LLC
LENDER: EO PRODUCTIONS LLC
PRINCIPAL AMOUNT: [REDACTED]
INTEREST RATE: [REDACTED]
TERM: [REDACTED]
COLLATERAL: NONE

- 1. BORROWER'S PROMISE TO PAY.** For value received and in return for a loan to TCR Event Management LLC ("Borrower"), Borrower promises to pay the sum of U.S. [REDACTED], plus interest to the order of EO Productions LLC, a Virginia limited liability company, hereinafter referred to as "Lender". Borrower understands that the Lender may transfer this Note. Lender or anyone who takes this Note by transfer and who is entitled to receive payments under this Note is called the "Note Holder".

Should Borrower wish to transfer ownership of the Business and/or its Assets (as defined under the Asset Purchase Agreement) to a third-party prior to the repayment of the Note, Borrower will first receive written permission from Lender before taking such action.

The Lender will have a general lien on all Assets held by the Borrower related to the Asset Purchase Agreement until the satisfaction of the Borrower's obligations under this Note.

- 2. INTEREST.** Interest on the unpaid balance of this Note shall accrue at a fixed rate of [REDACTED]

3. PAYMENTS AND TERM

3.1. Monthly Payments. Borrower shall pay the principal and interest due under this Note in monthly payments of [REDACTED] which shall be due and payable on the first day of each month beginning on the first day of [REDACTED] and continuing to be due and payable on the first day of each successive month during the term of this Note until the principal and all accrued interest has been paid in full, in accordance with the amortization signed by Borrower. Borrower will have a grace period for payment such that no payment is late so long as it is received by Note Holder on the 10th of the month.

3.2. Term of Note. The term of this Note is [REDACTED] and all of the outstanding and unpaid principal of this Note and accrued interest shall be due on [REDACTED] referred to as the "maturity date". If Borrower still owes any amounts under this Note, Borrower shall pay those amounts in full on this date.

3.3. Place of Payment. Borrower will make its monthly payments to EO Productions LLC via ACH payment.

4. BORROWER'S FAILURE TO PAY AS REQUIRED

4.1. Late Charge for Overdue Payments. Borrower will pay a late fee of [REDACTED] for any late payment, plus interest on the late payment at a rate of [REDACTED]

4.2. Default. [REDACTED]

4.3. Notice of Default. [REDACTED]

4.4. [REDACTED]

5. ATTORNEY'S FEES; EXPENSES. Subject to any limits under applicable law, upon default, Borrower agrees to pay all costs, expenses, and reasonable attorney's fees incurred by the Lender in enforcing this Note or from any legal action or proceeding under or relating to this Note.

6. GOVERNING LAW. This Note will be governed by the laws of the Commonwealth of Virginia without regard to its conflict of law provisions.

AGREED

BORROWER

[Signature]
Jason Chance for TCR Event Management
LLC

Nov 15, 2021
Date

LENDER
[Signature]
Eric Opdyke for EO Productions LLC

Nov 15, 2021
Date