

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM766847

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|---|--|-----------------------|---------------------------------|
| SUBMISSION TYPE: | NEW ASSIGNMENT | | |
| NATURE OF CONVEYANCE: | ASSIGNMENT OF THE ENTIRE INTEREST AND THE GOODWILL | | |
| CONVEYING PARTY DATA | | | |
| Name | Formerly | Execution Date | Entity Type |
| Matchbox Food Group, LLC | | 09/15/2020 | Limited Liability Company: D.C. |
| RECEIVING PARTY DATA | | | |
| Name: | Thompson Hospitality Corporation | | |
| Street Address: | 1741 Business Center Drive | | |
| City: | Reston | | |
| State/Country: | VIRGINIA | | |
| Postal Code: | 20190 | | |
| Entity Type: | Corporation: DELAWARE | | |
| PROPERTY NUMBERS Total: 1 | | | |
| Property Type | Number | Word Mark | |
| Registration Number: | 5284678 | | |
| CORRESPONDENCE DATA | | | |
| Fax Number: | 7032295489 | | |
| <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: | 7032999500 | | |
| Email: | tpilot@trademarkinstitute.net | | |
| Correspondent Name: | Todd A. Pilot | | |
| Address Line 1: | PO Box 320578 | | |
| Address Line 4: | Alexandria, VIRGINIA 22320 | | |
| NAME OF SUBMITTER: | Todd A. Pilot | | |
| SIGNATURE: | /Todd A. Pilot/ | | |
| DATE SIGNED: | 11/09/2022 | | |
| Total Attachments: 16 | | | |
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**AMENDED AND RESTATED
ASSET PURCHASE AGREEMENT**

This **AMENDED AND RESTATED ASSET PURCHASE AGREEMENT** (this "Agreement") is made this 15th day of September, 2020 (the "Effective Date"), by and between **THOMPSON HOSPITALITY CORPORATION**, a Delaware corporation (the "Purchaser"), **BLUE EAGLE, LLC**, a Virginia limited liability company ("Blue Eagle"), **BUTTERMILK, LLC**, a Florida limited liability company ("Sawgrass Mills"), **CARIBOU HUNTER, LLC**, a Virginia limited liability company ("Pentagon City"), **GENE POOLE, LLC**, a Virginia limited liability company ("Gene Poole"), **MATCHBOX CAPITOL HILL, LLC**, a District of Columbia limited liability company ("Capitol Hill"), **MATCHBOX ROCKVILLE, LLC**, a Delaware limited liability company ("Rockville", and together with Blue Eagle, Sawgrass Mills, Pentagon City, Gene Poole, Capitol Hill, the "MFG Conveying Restaurants") and **MATCHBOX FOOD GROUP, LLC**, a District of Columbia limited liability company ("MFG" and collectively with the MFG Conveying Restaurants, the "Seller"). The Purchaser and the Seller may hereinafter sometimes be referred to as a "party" and together as the "parties".

WHEREAS, MFG, Purchaser and **THOMPSON MATCHBOX VENTURES LLC**, a Delaware limited liability company ("TMV") entered into that certain Management and Development Agreement, dated July 12, 2018 ("Management Agreement").

WHEREAS, MFG is the owner of: (i) 49 Units (the "Units") of TMV, comprising MFG's entire interest in TMV (whether economic, voting or otherwise), as set forth in that certain Operating Agreement, dated July 12, 2018, ("TMV OA"); and (ii) the mark "MATCHBOX" (U.S. Registration Number 5090462) and all other intellectual property associated with the "Matchbox" restaurant brand (the "MFG IP" and, collectively with the Units, the "MFG Assets").

WHEREAS, MFG is owner of: (i) one hundred percent (100%) of the membership interests in Capitol Hill, Rockville, Sawgrass Mills, and Pentagon City.; (ii) ninety-nine percent (99%) of the membership interests in Blue Eagle; and (iii) ninety-five percent (95%) of the membership interests in Gene Poole.

WHEREAS, Blue Eagle is the owner of all assets used or held for use in the operation of the "Matchbox" restaurant located at 2911 District Avenue, Fairfax, VA 22031 (the "Blue Eagle Assets");

WHEREAS, Sawgrass Mills is the owner of all assets used or held for use in the operation of the "Matchbox" restaurant located at 1860 Sawgrass Mills Circle, Space 5100, Sunrise, FL 33323 (the "Sawgrass Mills Assets");

WHEREAS, Pentagon City is the owner of all assets used or held for use in the operation of the "Matchbox" restaurant located at 1100 S. Hayes Street, #H20, Arlington, VA 22202 (the "Pentagon City Assets");

WHEREAS, Gene Poole is the owner of all assets used or held for use in the operation of the "Matchbox" restaurant located at 44720 Thorndike Street, Ashburn, VA 20147 (the "Gene Poole Assets");

WHEREAS, Capitol Hill is the owner of all assets used or held for use in the operation of the "Matchbox" restaurant located at 521 8th Street SE, Washington, DC 20003 (the "Capitol Hill Assets");

WHEREAS, Rockville is the owner of all assets used or held for use in the operation of the "Matchbox" restaurant located at 1699 Rockville Pike, Rockville, MD 20852 (the "Rockville Assets" and together with the MFG Assets, Blue Eagle Assets, Sawgrass Mills Assets, Pentagon City Assets, Gene Poole Assets, Capitol Hill Assets, the "Assets");

WHEREAS, the Parties executed and are parties to that certain Asset Purchase Agreement, dated July 22, 2020, with respect to the sale of the Assets to Purchaser (the "Prior APA"), and the Parties desire to amend and fully restate the terms, conditions and provisions of the Prior APA as set forth herein; and

WHEREAS, the Seller desires to sell, convey, transfer and deliver to the Purchaser, and the Purchaser desires to purchase and receive from the Seller, the Assets, for the consideration of and upon the terms and conditions set forth in this Agreement.

NOW, THEREFORE, in consideration of the mutual covenants herein contained and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereby agree as follows:

1. Recitals. The Recitals set forth above are hereby incorporated and made a part of this Agreement.

2. Sale and Purchase of Assets.

2.1. Subject to the terms and conditions of this Agreement, the Seller shall sell, convey, transfer, assign and deliver all of the Assets to the Purchaser, free and clear of all liens, claims, interests, judgments, mortgages, charges, pledges, liabilities, claims of any party or third party, and encumbrances of any kind and character whatsoever (collectively, "Encumbrances").

2.2. All ownership interests in, and the assets of, any MFG restaurant locations or subsidiaries of MFG other than the MFG Conveying Restaurants (the "Non-Conveying Subsidiaries") shall be expressly excluded from the Assets, being: **MATCHBOX, LLC**, which previously operated at 713 H Street NW, Washington, DC 20001; **MATCHBOX 14TH ST LLC**, operating at 1901 14th Street NW, Washington, DC 20009; **HAMMER AND A COCKTAIL, LLC**, operating at 2706 Potomac Mills Circle, Woodbridge, VA 22192; **FIRST MB STAR, LLC**, operating at 7859 Walnut Hill Ln #140, Dallas, TX 75230, and **DBB, LLC**, which previously operated at 11720 W. Broad Street, Richmond, VA 23233.

2.3. It is expressly understood and agreed that (A) the Assets include (i) all of the assets used or held for use by the MFG Conveying Restaurants in the operation of the relevant

restaurant locations including, without limitation, the assets described in Exhibit A and all real property leases for each of the MFG Conveying Restaurants, (ii) all of MFG's equity and other interests in TMV and each subsidiary and restaurant location operated by TMV (including, without limitation, TH Matchbox Franchising, LLC), and (iii) all intellectual property and all intellectual property rights related to the "Matchbox" brand and concept including, without limitation, the assets described in Exhibit A, and (B) the Purchaser does not assume nor shall Purchaser be liable or responsible for any of the excluded liabilities described in Exhibit A.

2.4. It is expressly understood that the Purchaser may create one or more subsidiaries, either directly or as subsidiaries of TMV, to acquire the Assets of one or more MFG Conveying Restaurants under this Agreement, and each Seller hereby agrees and consents to transfer such Assets to such subsidiary of Purchaser or TMV as the Purchaser may direct, in its sole discretion, at or prior to Closing, provided that Purchaser shall continue to remain liable after such transfer for all of the Purchaser's obligations under this Agreement.

3. Purchase Price. The purchase price (the "Purchase Price") to be paid by the Purchaser to the Seller for the Assets shall be [REDACTED] which the Parties agree is the market value of the Assets. The Purchaser shall pay to the Seller at the Closing (as hereinafter defined) by a certified or cashier's check, made payable to the order of the Seller, or by other readily available funds, an amount equal to the Purchase Price.

4. Allocation of Purchase Price. The parties agree that the Purchase Price shall be allocated as set forth in Exhibit B. Each party shall perform all necessary acts required for the transaction to be construed in accordance with this Section.

5. Bill of Sale. At the Closing, the Seller shall deliver to the Purchaser a Bill of Sale, in the form attached hereto as Exhibit C and made a part hereof, effectively transferring, assigning and delivering to the Purchaser all of Seller's rights, titles, and interests in and to all of the Assets, free and clear of all Encumbrances.

6. Warranty Concerning Assets. THE PURCHASER ACKNOWLEDGES THAT IT HAS BEEN OPERATING THE MFG CONVEYING RESTAURANTS, THE NON-CONVEYING SUBSIDIARIES AND TMV SINCE THE EFFECTIVE DATE OF THE MANAGEMENT AGREEMENT AND HAS GREATER KNOWLEDGE THAN THE SELLER REGARDING THE ASSETS. ACCORDINGLY, THE SELLER MAKES NO REPRESENTATIONS OR WARRANTIES REGARDING THE ASSETS, AND THE SALE OF THE ASSETS TO THE PURCHASER HEREUNDER SHALL BE ON AN "AS IS, WHERE IS" BASIS. THE SELLER SPECIFICALLY DISCLAIMS ANY IMPLIED WARRANTY OF MERCHANTABILITY AND/OR SATISFACTORY QUALITY AND ANY IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE. THE PURCHASER ACKNOWLEDGES AND AGREES THAT IT HAS FULLY INSPECTED THE ASSETS AND IS NOT RELYING ON THE JUDGMENT OR REPRESENTATIONS OF THE SELLER IN CONSUMMATING THE CONTEMPLATED TRANSACTIONS.

7. Bankruptcy Case.

7.1. The Parties acknowledge that the Seller (for itself, and for each of the Sellers) has filed, as of the Effective Date, a bankruptcy petition ("Bankruptcy Case") under the terms of the 11 U.S.C. § 101 et seq. ("Bankruptcy Code") in a United States Bankruptcy Court, District of Maryland (Greenbelt) covering all of the Sellers and the Assets.

7.2. The Seller shall seek approval, from the bankruptcy court in the Bankruptcy Case ("Bankruptcy Court"): (i) to approve the sale of all of the Assets to the Purchaser free and clear of all Encumbrances pursuant to the terms of this Agreement including, without limitation, approval of bid procedures (in consultation with Purchaser) to address the circumstance where third party bidders may make competing offers and that allows for the full three percent (3%) break-up fee under Section 10 hereof, (ii) for the Purchaser to assume and accept assignment of all real property leases for the MFG Conveying Restaurants. The Seller confirms that, as part of the Seller's first day motions, it has requested approval for (A) for the Sellers to continue use of, and maintain in place, the Seller's existing cash management system, as currently managed by the Purchaser under the Management Agreement, and (B) for the Sellers to continue to pay management fees and general and administrative expenses to the Purchaser as provided in Section 6 of the Management Agreement. The Purchaser shall be allowed to communicate directly with the landlords and seek appropriate consents with respect to such leases, as well as the landlords for any restaurants owned and operated by TMV or Purchaser including, without limitation, those that may require consent to a change in control. The Purchaser agrees to provide all reasonable security, including corporate guarantees, required by such landlord and shall provide for adequate assurance of future performance under the leases as required by the Bankruptcy Code in the context of any assignment approved by the Bankruptcy Court in the Bankruptcy Case.

7.3. The bankruptcy estate of the Bankruptcy Case ("Bankruptcy Estate") shall cause the current members of the MFG's Board of Managers to be available on a reasonable basis from time to time for telephonic communications until the date that is six (6) months after the date of Closing. Prior to Closing, and as part of the motion filed under Section 7.2, the Seller shall seek approval to change the names of the Bankruptcy Cases to remove all references to "Matchbox", and the Seller shall cease using the name "Matchbox" from and after Closing. At Closing, the Bankruptcy Estate (or the successor entity created under the terms of a plan confirmed as part of the Bankruptcy Case), shall be paid a consulting fee of [REDACTED]

8. Purchaser Termination Right.

8.1. The Purchaser shall have the right, in its sole discretion, to terminate this Agreement upon any of the following conditions:

8.1.1. The failure of the Bankruptcy Court to approve of the sale of all of the Assets to the Purchaser free and clear of all Encumbrances, pursuant to the terms of this Agreement (including approving the assignment and assumption of the real property leases for all, and not less than all, of the MFG Conveying Restaurants), within forty-five (45) days from the Effective Date, provided that, if the foregoing has not occurred within such forty-five (45) day period and the Seller has been diligently pursuing approval, the Seller and Purchaser may mutually agree to extend such forty-five (45) day period for an additional fifteen (15) days;

8.1.2. In the event the Closing has not occurred by November 17, 2020; or

8.1.3. Any one of the Sellers shall be in material breach or default of its obligations under this Agreement, and fails to cure the breach or default within fifteen (15) days of MFG having received written notice thereof from the Purchaser.

8.2. If any one or more of the above occurs, the Purchaser may, at Purchaser's option, terminate this Agreement by providing written notice to MFG and the Bankruptcy Court of such termination, and in that event, this Agreement shall terminate, provided, that Sections 9, 10, 15.3, and 16 and 18 through 20 shall survive such termination.

8.3. Purchaser's right to terminate this Agreement under this Section 8 shall be exercised by the Purchaser by providing written notice to MFG and the Bankruptcy Court by the following dates: (i) in the case of any termination under Section 8.1.1, by the date that is thirty (30) days after the expiration of above-stated 45-day period or, if extended, the above-stated 15-day period, (ii) in the case of any termination under Section 8.1.2, by December 15, 2020, or (iii) in the case of Section 8.1.3, within thirty (30) days following the expiration of the applicable 15-day cure period.

9. Right of First Refusal for MFG IP. If the Units, Blue Eagle Assets, Sawgrass Mills Assets, Pentagon City Assets, Gene Poole Assets, Capitol Hill Assets, and Rockville Assets are sold to a non-Purchaser party or parties as part of the Bankruptcy Case, then in the event of subsequent third party offer for the MFG IP acceptable to the Bankruptcy Court, the Purchaser shall be given, with respect to each such offer, written notice thereof and a copy of said offer including the name and address of the proposed purchaser; and the Purchaser shall have the option and right of first refusal for fifteen (15) business days after receipt of such notice within which to elect to purchase the MFG IP on the terms of said offer ("Right of First Refusal"). In order for the Purchaser to exercise its Right of First Refusal, it must give notice of such election to the Bankruptcy Court within the fifteen (15) business day period. If the Purchaser fails to provide such notice and proceed with due diligence to purchase the MFG IP, then the Bankruptcy Court may proceed to complete the sale of the MFG IP to the proposed purchaser stated in the written offer.

10. Break-Up Fee. In consideration of the expenses incurred by the Purchaser in entering into this Agreement, the parties agree that, if the Closing does not occur and the Assets are sold to one or more parties other than Purchaser, the Purchaser shall be entitled to and the Sellers (on a joint and several basis) shall pay Purchaser a fee equal to three percent (3%) of the Purchase Price (or such lesser amount as may be approved by the Bankruptcy Court) to compensate it for such expenses and potential damages; and the Sellers agree to seek approval from the Bankruptcy Court for the full three percent (3%) in connection with any motion filed with respect to bidding procedures.

11. Pre-Bankruptcy Payments.

11.1. The Parties acknowledge, approve and agree that, prior to commencing the Bankruptcy Case, the Purchaser has caused the following payments to be made from existing cash on hand of the MFG Conveying Restaurants and Non-Conveying Subsidiaries:

11.1.1. The sum of [REDACTED] paid to the law firm of McNamee Hosea, as a retainer payment for legal services provided in relation to the commencing of the Bankruptcy Case, plus all required filing fees of the Bankruptcy Case;

11.1.2. The sum of [REDACTED] paid to The Veritas Law Firm, as a retainer payment for legal services related to this transaction;

11.1.3. The sum of [REDACTED] paid to Redmon, Peyton and Braswell, as a retainer payment for legal services related to this transaction;

11.1.4. The sum of [REDACTED] paid to Executive Counsel PLC, as a retainer payment for legal services related to this transaction;

11.1.5. Amounts paid to a public relations firm engaged and selected by the Purchaser to undertake public relations efforts intended to enhance and protect the value of the "Matchbox" brand, but not in excess of [REDACTED];

11.1.6. The monthly payment for calendar months June 2020 and July 2020 due to EagleBank from the Seller; and

11.1.7. Priming liens, including but not limited to payroll expenses and sales tax for the Seller's restaurant operations.

11.2. The parties acknowledge and approve each of the amounts paid by Purchaser prior to the Bankruptcy Case, as manager of the Seller's restaurant operations under the Management Agreement, from existing cash on hand of the MFG Conveying Restaurants and Non-Conveying Subsidiaries for operating expenses for either MFG Conveying Restaurants or Non-Conveying Subsidiaries, as the Purchaser deemed appropriate in its sole discretion.

12. Post-Petition Operations and Finances. Prior to the earlier of the Closing or the termination of this Agreement:

12.1. The Purchaser shall use all commercially reasonable efforts to properly staff and market the MFG Conveying Restaurants in a good faith effort to maximize revenue.

12.2. Reserved.

12.3. At Closing, any remaining cash on hand in the MFG Conveying Restaurants shall be used to pay: (i) first, any unpaid post-petition operating expenses as of the date of Closing; (ii) second, any amounts required to cure defaults existing under the real property leases of the MFG Conveying Restaurants; (iii) third, to any unpaid pre-petition operating expenses that were not otherwise paid prior to Closing; and (iv) last, to the Purchaser as part of the Assets. The Purchase Price payable under Section 3 above shall be reduced, dollar for dollar, by an amount equal to the amount by which (a) legal fees paid by Debtor, and/or (b) Lender professional fees and expenses, exceeds the amount(s) authorized and approved by the Bankruptcy Court in the approved cash collateral budget, which in the case of 12.3(b) above is \$250,000.

12.4. It is expressly understood any agreed that (i) the Purchaser shall not in any manner be obligated to pay any amounts with respect to, and (ii) none of the cash on hand or cash generated from post-petition operations of the MFG Conveying Restaurants shall be used for, any cost or expense related to the Non-Conveying Subsidiaries or any restaurant location operated by any of the Non-Conveying Subsidiaries including, without limitation, any rent or other payments that may be due or payable under any real property lease for those locations. Any funding for the Non-Conveying locations shall be taken solely from cash generated by the operations of the restaurant locations operated by the Non-Conveying Subsidiaries.

13. Conditions Precedent.

13.1. The obligation of the parties to proceed to the Closing under this Agreement is expressly subject to the following conditions:

13.1.1. An order of the Bankruptcy Court in the Bankruptcy Case approving the sale, transfer and assignment of the Assets to the Purchaser free and clear of all Encumbrances and pursuant to the terms of this Agreement, which shall include a waiver of the stay imposed by Rule 6004(h) of the Federal Rules of Bankruptcy; and

13.1.2. The approval by the Bankruptcy Court of the assumption and assignment to the Purchaser of all, but not less than all, of the real property leases of the MFG Conveying Restaurants.

14. Closing. The closing (the "Closing") shall take place at such place mutually agreed to by the parties, within ten (10) calendar days of when all of the contingencies contained in Section 13 hereof have been completed, or such later date as Purchaser and MFG may agree in writing.

15. Waiver by Thompson: Termination of Certain Agreements.

15.1. Upon the Closing, Thompson agrees to waive all distributions owed to it pursuant to the terms of the Management Agreement (and any loans discussed therein). If the Assets are not sold to Thompson in contravention of the terms of this Agreement, Thompson reserves all rights it may have under the Bankruptcy Code to seek its share of distributions.

15.2. Upon Closing, it is expressly understood and agreed that each of (i) the Management Agreement, and (ii) that certain Loan and Security Agreement, dated July 12, 2018, between MFG, Purchaser and TMV, including each Promissory Note issued in connection therewith, are and shall be terminated in all respects, and Purchaser shall be released and forever discharged from any further duties, liabilities or obligations thereunder.

15.3. It is expressly understood and agreed that at and as of July 22, 2020: (i) neither the Purchaser nor any affiliate thereof has or will have any obligation to provide any funding, loans or advances to any one or more of the Sellers (whether MFG, any MFG Conveying Restaurant, any Non-Conveying Restaurant, or otherwise) whether under Section 8.4 of the Management Agreement, under that certain Loan and Security Agreement, dated July 12, 2018, under that certain Promissory Note, dated July 12, 2018, or otherwise, and (ii) for the avoidance

of doubt: (A) the Management Agreement is hereby amended to delete, in its entirety, Section 8.4 thereof, and (B) any and all obligations, if any, of the Purchaser to provide the Sellers with loans or advances under the Management Agreement, such Loan and Security Agreement, or such Promissory Note, or otherwise are hereby terminated in all respects. This Section 15.3 is effective at and as of July 22, 2020, and shall survive any termination or expiration of this Agreement.

16. Operation of TMV's Restaurants. The parties agree that although Seller owns an interest in TMV, the assets of TMV's "Matchbox" restaurants are not and shall not be part of the Bankruptcy Case nor the Bankruptcy Estate, and accordingly, Thompson shall at all times retain the authority and discretion to operate the restaurants pursuant to the TMV OA. Neither MFG nor any Seller shall take any action, or suffer any action to be taken, that would cause any of the assets of the TMV "Matchbox" restaurants to become a part of the Bankruptcy Case or otherwise be treated as property of the Bankruptcy Estate.

17. Deliveries at Closing. At the Closing, the Purchaser and/or the Seller, as the case may be, shall execute and deliver the following:

17.1. The Purchaser shall deliver the Purchase Price to the Seller.

17.2. The Seller shall execute and deliver the Bill of Sale to the Purchaser.

17.3. The parties shall execute and deliver such other documentation, certifications, instruments or conveyance, lien releases, and other materials as may be reasonably requested by the other party to establish transfer of the Assets and assignment of all real property leases, in each case free and clear of any and all Encumbrances.

18. Broker. The parties acknowledge that there is no broker involved in this transaction. The parties hereby agree to indemnify and hold each other harmless from the claims of any party making a claim for commission or fee in connection with this transaction.

19. Notice. All notices, requests, demands and other communications hereunder shall be in writing and shall be deemed to have been duly given if delivered personally, sent by a recognized overnight courier (e.g., Federal Express), or if sent by registered or certified mail, return receipt requested, and postage prepaid, to the following addresses (or such other addresses as each party may notify the other in writing):

To Purchaser: Thompson Hospitality Corporation
1741 Business Center Drive, Suite 200
Reston, VA 20190
Attn: Ali Azima

With a copy to: Executive Counsel, PLC
12989 Thistlethorn Drive
Oak Hill, Virginia 20171
Attn: Peter A. Dolise

To Seller: Larry Bensignor, Manager
8900 Falls Chapel Way
Potomac MD 20854

With a copy to: c/o Ron Paul, Manager,
Ronald D. Paul Companies, Inc.
4416 East-West Highway, Third Floor
Bethesda, MD 20814

With a copy to: The Veritas Law Firm
1225 19th Street N.W.
Washington, D.C. 20036
Attn.: Andrew J. Kline, Esq.

All such notices shall be effective upon receipt or refusal to accept (if hand-delivered or sent by overnight courier) or three (3) business days after mailing (if mailed).

20. Miscellaneous.

20.1. *Governing Law.* This Agreement shall be governed by, and construed and enforced in accordance with, the laws of the Commonwealth of Virginia, without regard to conflicts of laws principles.

20.2. *Waiver of Jury Trial.* THE SELLER AND THE PURCHASER HEREBY IRREVOCABLY WAIVE, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

20.3. *No Partnership.* This Agreement is not, and shall not be construed to be, a partnership between the parties hereto. No action of any party hereto shall be binding upon any other party to this Agreement. No party hereto shall have the power or authority to act on any other party's behalf, nor shall any party have the power or authority to act as the other party's agent.

20.4. *Assignment.* This Agreement shall inure to the benefit of and be binding upon the parties hereto and their respective successors and assigns. This Agreement may not be assigned or otherwise transferred by either party without the express prior written consent of the other party. Notwithstanding the foregoing, the Purchaser may assign the right to purchase any of the Blue Eagle Assets, Sawgrass Mills Assets, Pentagon City Assets, Gene Poole Assets, Capitol Hill Assets and Rockville Assets to one or more wholly-owned subsidiaries of the Purchaser or TMV, provided that the Purchaser shall continue to remain liable after such assignment(s) for all of the Purchaser's obligations pursuant to the terms of this Agreement.

20.5. *Waivers.* No course of dealing between either of the parties hereto, nor any failure to exercise, nor any delay in exercising, any right, power or privilege hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any right, power, or privilege

hereunder preclude any other or further exercise thereof or the exercise of any other right, power or privilege.

20.6. *Severability.* The provisions of this Agreement are severable. If any clause or provision hereof shall be held invalid or unenforceable in whole or in part in any jurisdiction, then such invalidity or unenforceability shall affect only such clause or provision or part thereof in such jurisdiction and shall not in any manner affect such clause or provision in any other jurisdiction or any other clause or provision in this Agreement in any jurisdiction.

20.7. *Entire Agreement.* This Agreement, together with the Exhibits attached hereto, contains the whole of the agreement between the Parties concerning the matters provided for herein and supersedes and replaces all prior agreements including, without limitation, the Prior APA.

20.8. *Counterparts.* This Agreement may be executed by facsimile or 'pdf' and in any number of counterparts, each of which shall be deemed an original, and all of which, when taken together, shall constitute one (1) and the same instrument.

20.9. *Closing Costs.* Except as otherwise set forth in this Agreement, all costs and expenses incurred by either party in connection with this Agreement or the Closing hereunder shall be borne by the party incurring the same, with Seller's share paid prior to application of the Purchase Price to the extent of cash on hand.

20.10. *Time of the Essence.* Time is of the essence in the performance of this Agreement.

20.11. *Right to Counsel.* The parties have reviewed and understand this Agreement, and each has had a full opportunity to negotiate the Agreement's terms and to consult with counsel of their own choosing.

20.12. *Further Assurances.* From and after the date of this Agreement, upon the request of either party, the parties hereto shall execute and deliver such instruments, documents or other writings as may be reasonably necessary or desirable to confirm and carry out and to effectuate fully the intent and purposes of this Agreement.

20.13. *Attorneys' Fees.* If either party hereto shall default in the performance of any covenant or obligation on its part to be performed by virtue of any provision in this Agreement, and if in connection with the enforcement of the non-defaulting party's rights or remedies, such non-defaulting party shall properly and reasonably incur fees and expenses for services rendered (including reasonable attorneys' fees), then such fees and expenses shall, if said non-defaulting party shall prevail in litigation, be immediately reimbursed by the defaulting party on demand.

[SIGNATURES ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the parties hereto have executed this Asset Purchase Agreement as of the date and year first hereinabove written.

PURCHASER:

THOMPSON HOSPITALITY CORPORATION

By: Warren Thompson
Name: warren Thompson
Title: president and chairman

SELLERS:

MATCHBOX FOOD GROUP LLC

By: [Signature]
Name: Larry Bensignor
Title: Manager

BUTTERMILK, LLC

By: MATCHBOX FOOD GROUP LLC,
its Manager
[Signature]
Name: Larry Bensignor
Title: Manager

FIRST MB STAR, LLC

By: MATCHBOX FOOD GROUP LLC,
its Manager
[Signature]
Name: Larry Bensignor
Title: Manager

MATCHBOX CAPITOL HILL, LLC

By: MATCHBOX FOOD GROUP LLC,
its Manager
[Signature]
Name: Larry Bensignor
Title: Manager

BLUE EAGLE, LLC

By: MATCHBOX FOOD GROUP LLC,
its Manager
[Signature]
Name: Larry Bensignor
Title: Manager

CARIBOU HUNTER, LLC

By: MATCHBOX FOOD GROUP LLC,
its Manager
[Signature]
Name: Larry Bensignor
Title: Manager

GENE POOLE, LLC

By: MATCHBOX FOOD GROUP LLC,
its Manager
[Signature]
Name: Larry Bensignor
Title: Manager

MATCHBOX ROCKVILLE, LLC

By: MATCHBOX FOOD GROUP LLC,
its Manager
[Signature]
Name: Larry Bensignor
Title: Manager

EXHIBIT A

Included Assets

It is expressly understood and agreed that the Assets include (i) all of the assets used or held for use by the MFG Conveying Restaurants, and (ii) all intellectual property and all intellectual property rights related to the "Matchbox" brand and concept including, without limitation, the following:

- (a) all machinery, equipment, instruments, computer hardware and software, ~~fixtures, fixtures, leasehold improvements~~ and all other tangible personal property, and replacement items therefor, used or useful in the operation of the MFG Conveying Restaurants all such items acquired on or after the date hereof and on or before the Closing;
- (b) all accounts receivable and any remaining cash (as provided in Section 12.3);
- (c) all inventories on hand and/or on order as of the Closing;
- (d) all of the contracts, leases, licenses, permits, consents and other agreements related to the operation MFG Conveying Restaurants and to which any Sellers is a party, or pursuant to which the Sellers have any rights including, without limitation, the real property leases for each of the MFG Conveying Restaurants;
- (e) (i) any and all intellectual and intangible property and confidential business information including, without limitation, all trade secrets, ideas, know-how, patents, patent applications, inventions, operational and production processes and techniques, formulae, recipes, menus, menu items, interior and exterior design and décor, supplier and customer lists, products, services, plans, proposals, business and marketing approaches and plans, trademarks, logos, service marks, trade dress, trade names, brand names, trade dress, slogans, internet domains and domain names, graphics or images, text, audio or visual works, copyrights, and all registrations, applications and renewals for any of the foregoing (collectively, "Intellectual Property") with respect to the restaurants and restaurant concept operated, managed or licensed by the Sellers under the brand name "Matchbox", (ii) any and all intellectual property rights claiming or covering such Intellectual Property, and (iii) any and all causes of action that may have accrued to the undersigned in connection with such Intellectual Property and/or intellectual property rights;
- (f) all rights to all telephone lines and numbers used in connection with the MFG Conveying Restaurants;
- (g) all business files, books and records, ledgers, and all other operating data and records relating to the MFG Conveying Restaurants including without limitation customer lists and customer records, financial, accounting and credit records, correspondence, budgets, engineering, inspection and facility records and other similar documents and records (in all media and forms);

(b) all marketing, advertising, signage, promotional and other printed or written information and materials, including, without limitation, "Yellow Pages" and "Yellow Book" advertisements and other advertisements, letterhead, logos, business cards, promotional materials and all fee schedules;

(j) all of the Sellers' rights under warranties, indemnities and all similar rights against third parties to the extent related to any of the Assets;

(k) all insurance benefits, including rights and proceeds, arising from or relating to the Assets;

(l) all security deposits made under any real property leases for the MFG Conveying Restaurants;

(m) all of the Sellers' rights, title and interest in and to the exclusive right to all goodwill and going concern value, including, without limitation, the use of the name "Matchbox", all associated logos as all or part of a trade or corporate name or otherwise, and any other intangible assets; and

(n) all other assets and properties used by, or useful in the operation of the MFG Conveying Restaurants.

Excluded Liabilities

Except as expressly agreed in writing by the Purchaser, the Purchaser does not and will not assume, or in any way become responsible or liable for any debts, liabilities or obligations of any kind or nature whatsoever (whether accrued or unaccrued, absolute or contingent, known or unknown, due or to become due, liquidated or unliquidated or secured or unsecured and regardless of when asserted) of any of the Sellers or any other person or entity or related in any way to the MFG Conveying Restaurants or the Assets (collectively, the "Excluded Liabilities"). Without limiting the generality of the foregoing, the Excluded Liabilities shall include, but not be limited to, the following:

(a) any and all liabilities, obligations or commitments of the Sellers or otherwise related to the MFG Conveying Restaurants (i) to any current or former member, officer, manager, or employee of any Sellers, (ii) with respect to any loans provided to the Sellers by any of the foregoing or by any other person or entity, and (iii) for any pending or threatened action or claim arising from any fact or condition existing prior to the Closing;

(b) any and all liabilities, obligations or commitments of the Sellers or otherwise related to the MFG Conveying Restaurants (i) to Eagle Bank, Egg Cream, LLC, Potomac Investment Trust, any PIT Lenders (as defined in that certain Amended and Restated Subordination and Standstill Agreement, dated 12 July 2018, between MFG, LLC, Egg Cream, LLC, and Potomac Investment Trust, as Administrative Agent for the PIT Lenders), or (ii) related to or arising out of any loans extended to any Seller under the Payroll Protection Program;

(c) liabilities relating to any pending or threatened action or claim in respect of the Assets to the extent such action relates to operation of the MFG Conveying Restaurants prior to Closing; and

(d) taxes of the Sellers relating to the MFG Conveying Restaurants or the Assets for any pre-Closing tax period.

EXHIBIT B

The Purchase Price will be allocated as follows:

| | |
|------------------------|------------|
| FF&E | [REDACTED] |
| Inventory | [REDACTED] |
| Leasehold improvements | [REDACTED] |
| Trade mark License | [REDACTED] |
| Total | [REDACTED] |

EXHIBIT C

Bill of Sale

For [redacted] and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, each of the below named parties (each, a "Seller" and collectively, the "Seller"), hereby grants, bargains, sells, conveys and transfers to THOMPSON HOSPITALITY CORPORATION, a Delaware corporation (the "Purchaser"), its successors and assigns, the Assets, as defined in and subject to the terms and conditions of that certain Asset Purchase Agreement by and between the Seller and the Purchaser, dated as of July _____, 2020 (the "Agreement"), free and clear of all liens, pledges and encumbrances of any kind and character whatsoever.

IN WITNESS WHEREOF, this Bill of Sale has been executed and shall be effective as of this _____ day of _____, 202__.

MATCHBOX FOOD GROUP LLC

By: _____
Name: Edwin A. Sheridan, IV
Title: Manager

BUTTERMILK, LLC

By: MATCHBOX FOOD GROUP LLC,
its Manager
By: _____
Name: Edwin A. Sheridan, IV
Title: Manager

FIRST MB STAR, LLC

By: MATCHBOX FOOD GROUP LLC,
its Manager
By: _____
Name: Edwin A. Sheridan, IV
Title: Manager

MATCHBOX CAPITOL HILL, LLC

By: MATCHBOX FOOD GROUP LLC,
its Manager
By: _____
Name: Edwin A. Sheridan, IV
Title: Manager

BLUE EAGLE, LLC

By: MATCHBOX FOOD GROUP LLC,
its Manager

By: _____
Name: Edwin A. Sheridan, IV
Title: Manager

CARIBOU HUNTER, LLC

By: MATCHBOX FOOD GROUP LLC,
its Manager
By: _____
Name: Edwin A. Sheridan, IV
Title: Manager

OPNE POOLE, LLC

By: MATCHBOX FOOD GROUP LLC,
its Manager
By: _____
Name: Edwin A. Sheridan, IV
Title: Manager

MATCHBOX ROCKVILLE, LLC

By: MATCHBOX FOOD GROUP LLC,
its Manager
By: _____
Name: Edwin A. Sheridan, IV
Title: Manager