

APPLICATION FOR APPROVAL OF TRANSFER AND EXERCISE OF COMMON CARRIER OR CONTRACT RIGHTS

BEFORE THE PENNSYLVANIA PUBLIC UTILITY COMMISSION

Application of Royal Coachman Ltd. (Applicant/Transferee-Buyer)

as a Common carrier, described at Docket (common - contract)

No. A-2014-2457151, Folder No. issued to AAA Worldwide Transportation (Transferor - Seller)

for transportation of Persons (persons - household goods)

SEE INSTRUCTIONS BEFORE COMPLETING APPLICATION

1. Royal Coachman Ltd (Full and Correct Name of Applicant/Transferee)

2. (Trade Name, if Any)

The trade name been registered with the Secretary of the Commonwealth (has or has not)

on (Date) (attach copy of stamped registration form.)

3. 400 Morris Ave (Business Street Address) Po Box 8 (P. O. Box, if Any)

Denville (City) Morris (County) NJ (State) 07834 (Zip)

973 400 3200 (Telephone) Larry.Abraham@royalcoachman.com (E-mail Address)

4. Applicant's attorney (for this application) is:

Jeffrey A. Franklin, Esq.
(Name) (Address)
610 845 3803 JFranklin@Princelaw.com
(Telephone) (E-mail Address)

5. Any documents should be mailed to:

Transferee: Jeffrey Cartagena Po Box 8
(Name) (Address)
JCartagena@lrostg.com Danville, NJ 07834
(E-mail Address)
Transferor: Scott Greenwald Condor Capital
(Name) (Address) 1973 Washington Valley Rd
Scott@Condorcapital.com Martinsville, NJ
(E-mail Address) 08836

6. Applicant does not hold Pa. P. U. C. authority under Docket Number
(does or does not)

A- _____ and operates as a _____ carrier.
(common or contract)

7. Applicant does hold Interstate Commerce Commission authority at
(does or does not)

Docket No. A- 141271

8. Applicant is (check one):

- Individual.
- Partnership. Must attach a copy of the partnership agreement (unless a copy is presently on file with PUC), and list names and addresses of partners below (use additional sheet if necessary).

Name Address

Name Address

Name Address

- Corporation. Organized under the laws of the state of New Jersey and qualified to do business in Pennsylvania by registering with the Secretary of the Commonwealth on PENNSYLVANIA (Attach copy of Certificate of Incorporation or Authority and statement of charter purpose). Include as an attachment a list of corporate officers and their titles and the names, addresses and number of shares held by each stockholder.

9. If applicant, its stockholder or partnership members are in control of or affiliated with any other carrier, state name of carrier(s), Docket Number(s) and nature of control or affiliation.

10. Applicant proposes to acquire all of the operating rights now held by transferor.
(all or part)

Attach a sheet describing rights to be transferred to applicant and rights to be retained by transferor, if any. If any rights are to be omitted give reasons.

11. The reason for the transfer is

Sale of Business

12.

a. The following must be attached:

- Sales Agreement
- List of equipment to be used to render service. (Summarized by type)
- Operating authority to be transferred/retained.
- Statement of Financial Position
- Statement of unpaid business debts of transferor and how they will be satisfied.
- Statement of Safety Program.
- Statement of transferee's experience.

b. Attach the following, as appropriate (check those attached):

- Partnership Agreement
- Trade Name registration certificate.
- Certificate of Incorporation. (Pa. Corporations only)
- Certificate of Authority. (Foreign (out-of-state) Corporations only).
- Statement of Corporate charter purpose. (Corporations only)
- List of Corporate officers and stockholders. (Corporations only)
- Copy of short form certificate showing date of death of transferor and name of executor/administrator/administratrix.

13. Transferor attests that all General Assessments and fines are paid and agrees to continue to render the service which is to be transferred until this application is approved, whereupon transferor will surrender said certificate or permit for cancellation.

14. Transferee agrees to assume and pay any General Assessments that may be made against transferor as a common carrier for any and all operating periods up to the actual date of the transfer.

WHEREFORE, Transferee and Transferor request that the Commission grant the Transfer.

Transferee sign here:

_____ (Each Partner Must Sign) (Date)

(Corporate Seal)

Transferor sign here:

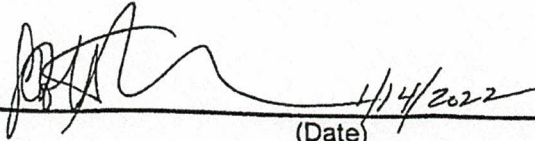
(Corporate Seal)

APPLICATION VERIFICATION

I/We hereby state that the statements made in the application are true and correct to the best of my/our knowledge, information and belief.

The undersigned understand(s) that false statements herein are made subject to the penalties of 18 Pa. C. S. Section 4904 relating to Unsworn Falsification of Authorities.

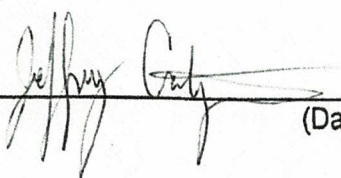
TRANSFEROR (SELLER)

Scott Greenwald  1/14/2022
(Print Name) (Signature) (Date)

(Print Name) (Signature) (Date)

(Print Name) (Signature) (Date)

TRANSFeree (BUYER)

Jeffrey Cartagena  1/14/2022
(Print Name) (Signature) (Date)

(Print Name) (Signature) (Date)

(Print Name) (Signature) (Date)

If the Applicant is a sole proprietor, he/she must complete and sign the Application Verification form. If the application is for a partnership, all partners to the partnership agreement must sign this form. If the Applicant is incorporated, the President or Secretary must sign this form.

VERIFIED STATEMENT OF APPLICANT

THE FOLLOWING INFORMATION IS REQUIRED BY THE COMMISSION TO DETERMINE THE APPLICANT'S FITNESS TO OPERATE. STATEMENTS SHOULD BE TYPED OR PRINTED. ILLEGIBLE STATEMENTS WILL DELAY YOUR APPLICATION.

Royal Coachman Ltd

Legal Name of Applicant

Trade Name, if any

400 Morris Ave

Street Address (principal place of business)

Denville

City or Municipality

NI

State

07834

Zip Code

The Verified Statement of the Applicant is more or less a business plan, or your proposal for providing the transportation service for which you are making application. Prior to deciding to make application for operating authority from the Public Utility Commission, you likely gave much consideration to the manner in which you would operate the business in order that you could provide satisfactory service to your customers and so that you could make a reasonable profit. As part of the application process, you must provide the Commission with your proposal to provide the transportation service.

At minimum, the Verified Statement of the Applicant should include a discussion of the numbered items listed below and on the following pages. You are encouraged to provide as much information as possible about the particular subject as is necessary to fully explain your plan. If you fail to provide sufficient information about the subjects listed below, it may cause the review of your application to be delayed until you provide the necessary information. If you need more space to provide your explanation, please attach additional pages that list the appropriate item by number.

1. Identify the person making the Verified Statement on behalf of the applicant. If the applicant is a sole proprietor making the statement, this will be the same information as provided above. If an employee/officer of applicant is making the statement, give name, title, business address and telephone number, and indicate that the applicant's directors/owners/partners/etc. have authorized the witness to speak for the business.

See attached for questions

1-10

2. List the applicant's affiliation (owner, manager, controls) with any other carrier, with the description of affiliation.

3. Describe the applicant's business experience, particularly any experience relating to the operation of a transportation service. If practical experience is lacking, please provide an explanation and description of any education or training that you believe may be relevant.

4. Describe your facilities, record maintenance plan and your communication network. Please include a description of your physical location, to include the office area, office machines that will be utilized, and the facility to house vehicles. Household goods in use carriers should include a description of their storage facilities, if applicable. Please include an explanation of your plan to maintain records required by the PUC, as well as normal business records. In regard to your communication network, please explain how you will receive customer requests for transportation, how you will dispatch the vehicles to fulfill the request, and how you will maintain continuous communication with your drivers. Finally, please state your intended business hours.

5. Please state the number of employees you intend to use, along with a description of their duties. Please explain why that number of employees is appropriate to provide reasonable and efficient service to the geographical territory you will be serving. **(Do not address drivers in your explanation about this item; drivers are addressed separately in item # 6).**

6. Please state the number of drivers you intend to use or hire in your business and explain why that number of drivers is appropriate for the size of the geographical territory you will be serving. In addition, please explain:
 - a. Your hiring standards for drivers:
 - b. Your system to ensure prospective drivers will be subject to a criminal background check:
 - c. Your driver training program:
 - d. Your system for ensuring that your drivers are properly licensed at all times:
 - e. Your system to ensure that all drivers will be subject to a criminal background check every two years;
 - f. Your policies regarding alcohol and drug use by your drivers.

Verified Statement:

- 1) Identity of applicant making statement – Jeffrey Cartagena
- 2) Applicant's affiliation with company is Vice President
- 3) Business Experience: Royal Coachman has been providing the world's finest chauffeured transportation since 1969. We deliver service with great efficiency, quality and value. Customer focus drives our actions every day, prompting the highest level of service available.
- 4) Presently we dispatch out of our Denville, NJ location. We utilize Fleetio a fleet maintenance software program. We communicate with our customers via, email, text and telephone. We operate 24/7.
- 5) We have a dispatch, reservations and accounting staff out of the Denville, NJ location. Presently there are twelve staff.
- 6) A) Presently we have 25 drivers. B) Our chauffeurs go through a complete criminal background check, as well as drug and alcohol checks, reference checks, and of course driver abstract checks. As required by DOT, we perform random drug and alcohol tests as well as on-going review of our chauffeurs' abstracts. C) The training program includes classroom training (both customer service and safety), on the road training, role playing, and two days on the road with one of our senior chauffeur mentors. D) Through our insurance company, we are appraised in real-time of any changes in licensing of our chauffeurs. E) Our HR department monitors and runs criminal background checks every 2 years. F) As required by DOT, we perform random drug and alcohol tests as well as on-going review of our chauffeurs' abstracts.
- 7) We are planning on utilizing 10 vehicles for our proposed territory.
- 8) Vehicle Safety Program: a) Via the use of our fleet maintenance program, we track all mileage and document all repairs and scheduled maintenance. B) We will track and maintain compliance with the PA equipment standards. C) Our success ratio is measured by how many incidents we have as opposed to the total number of rides. Our average success ratio is 99.2% and this is done on a monthly basis. This ensures compliance with passenger service. D) We monitor the age of our vehicles via our fleet software and replace vehicles typically every 4 years and will ensure none go past years. E) As required, we will be filing our fleet list annually. F) Our

system via Fleetio software will ensure our vehicles will be in compliance with the requirements of 49 CFR Parts 393 and 396, as adopted by the PUC at 52 Pa. Code, Chapter 37 (applicable to HHG applicants).

9) As required by all states, we will ensure that our fleet insurance is paid and complies with all requirements.

10) Customer Service standards: a) Customers are advised of our procedures via their email, texts confirmations and our website. B) Customer service is the building block of our company. Service issues or billing disputes are addressed by senior management and our customer care managers.

7. Please state the number of vehicles you plan to use in your business and why that number is appropriate to provide reasonable and efficient service to the geographical territory you will be serving. If you have already obtained vehicles for your business, please list them in the chart below. Taxicabs and limousines may not be used if the vehicle's age is greater than eight model years.

<u>YEAR</u>	<u>MAKE</u>	<u>MODEL</u>	<u>SEATING CAPACITY</u>	<u>VEHICLE ID #</u>

8. Describe your vehicle safety program. Please include the following in your explanation:

- a. Your periodic vehicle maintenance plan;
- b. Your system for ensuring your vehicles will continuously comply with Pennsylvania's equipment standards (67 Pa. Code, Chapter 175) that are applicable to the type of vehicles used in your business;
- c. Your system for ensuring your vehicles will maintain compliance with the PUC's requirements for passenger service at 52 Pa. Code, Section 29.403 (applicable to passenger applicants only);
- d. Your system for replacing vehicles once they are greater than eight model years in age in compliance with 52 Pa. Code, Section 29.314(d) (applicable to taxicabs) or 52 Pa. Code, Section 29.333(e) (applicable to limousines);
- e. Your system for ensuring the filing of an annual vehicle list (taxicabs and limousines);
- f. Your system for ensuring your vehicles will comply with the requirements of 49 CFR Parts 393 and 396, as adopted by the PUC at 52 Pa. Code, Chapter 37 (applicable to HHG applicants).

9. Please explain what steps you have taken to determine if you can obtain and pay the premiums to maintain insurance coverage for the proposed number of vehicles for your business.

10. Please describe your customer service standards. Within your description, please explain:

- a. Your plan to inform customers of the procedures for filing complaints with the PUC;
- b. Your intended customer complaint resolution procedure.

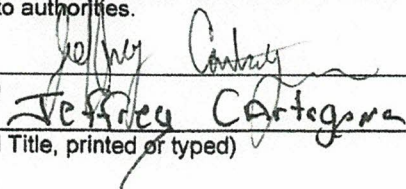
11. Criminal Record. Have you, any members (if LLC or LLP), shareholders, or officers (corporations) been convicted of a misdemeanor or felony for which you remain subject to supervision by a court or correctional institution?

_____ YES NO

12. Financial Data. In addition to demonstrating your technical fitness, you must also demonstrate that you possess the financial fitness to provide the proposed transportation service. Therefore, you must complete both parts of the "Statement of Financial Position", which follows this page. The first part is the Balance Sheet. You need only provide the applicable information. The second part of the Statement of Financial Position is the Projected Income Statement. The projection is your estimation of expected revenues and specific expenses for one year. You should use the projected information, along with the financial data reported on your balance sheet to help you determine if the proposed business can be feasible. Please feel free to also provide clarification information with your "Statement of Financial Position", which explains why you believe you have sufficient funds to ensure your transportation business can provide reliable service to the public in a safe manner.

Verification of Statement

The undersigned deposes and says that he/she is authorized to and does make this verification and that the facts set forth therein are true and correct to the best of his/her knowledge, information, and belief. The undersigned understands that false statements herein are made subject to penalties of 18 Pa. C. S. Section 4904 relating to unsworn falsification to authorities.



(Signature)
Jeffrey Cartegora

(Name and Title, printed or typed)

1/14/2022

(Date)

Statement of Financial Position (Balance Sheet)
As of (date) 7/31/21

ASSETS

Current Assets			
Cash		<u>167,968</u>	
Accounts Receivable		<u>538,280</u>	
Notes Receivable			
Other Current Assets (specify)			
Total Current Assets			<u>706,248</u>
Tangible Assets			
Motor Vehicle Equipment		<u>1,457,295</u>	
Less: Accumulated Depreciation		<u>929,305</u>	= <u>527,990</u>
Building and Structures			
Less: Accumulated Depreciation			
Office Equipment		<u>221,734</u>	
Less: Accumulated Depreciation		<u>155,116</u>	= <u>66,618</u>
Land			
Investments and Funds (specify)			
Intangible Assets			
Other Assets (advances and idle equipment - specify)	Security - Rpt		<u>2,500</u>
TOTAL ASSETS			<u>1,303,356</u>

LIABILITIES

Current Liabilities (Due within one year of date)			
Accounts Payable		<u>295,369</u>	
Notes Payable			
Equipment Obligations		<u>192,014</u>	
Other Liabilities (Attach schedule)			
Total Current Liabilities			<u>487,383</u>
Long Term Liabilities (Due after one year of date)			
Accounts Payable			
Notes Payable			
Equipment Obligations		<u>95,230</u>	
Other Liabilities (Attach Schedule)			
Total Long-Term Liabilities			<u>95,230</u>
TOTAL LIABILITIES			<u>582,613</u>

NET WORTH (Partnerships and individuals, only)

OWNER'S EQUITY (Corporations only)			
Capital Stock			<u>1,000</u>
Additional Paid-in Capital			
Retained Earnings		<u>719,743</u>	
Less: Treasury Stock			
Total Owner's Equity			<u>719,743</u>

TOTAL LIABILITIES & OWNER'S EQUITY 1,303,356

**STATEMENT OF FINANCIAL POSITION
One Year Projected Income Statement**

REVENUE and GAINS

Operating Revenue	450,000
Net Revenue from non-carrier operations	_____
Dividend and interest revenues	_____
Other non-operating revenue	_____
Gains	_____
Total Revenue and Gains	<u>450,000</u>

EXPENSES

Equipment Maintenance and Garage Expense	20,000
Insurance Expense	30,000
Employee Salaries	150,000
Supervisory Salaries	_____
Officer Salaries	30,000
Fuel Expense	50,000
Purchased Transportation (Lease Expense)	_____
Materials and Supplies Expense	_____
General Office Expense	2,000
Advertising Expense	1,000
Telephone Expense	3,000
Accounting Expense	3,000
Legal Expense	1,000
Uncollectible Revenue	_____
Depreciation Expense	70,000
Amortization	_____
Operating Taxes and Licenses	_____
Rent Expense	30,000
Loss	_____
Total Operating Expenses and Losses	<u>397,000</u>
<u>Net Income Before Taxes</u>	52,400
Provision for Income Taxes	4,000
<u>Net Income (Loss)</u>	<u>48,400</u>

ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT (this "Agreement"), dated as of July 16, 2019, is made by and among **AAA WORLDWIDE TRANSPORTATION, INC.**, a New Jersey corporation, having an address at 79 Beaver Avenue, #6, Clinton, NJ 08809 ("Seller"); **LEROS ACQUISITION CORP.**, a New Jersey corporation, having an address at 400 Columbus Avenue, Valhalla, NY 10595 ("Buyer"); **Ken Schapiro**, an individual residing in New Jersey, having an address at 1973 Washington Valley Road, Martinsville, NJ 08836 ("KS"); and **Scott Greenwald**, an individual residing in New Jersey, having an address at 1973 Washington Valley Road, Martinsville, NJ 08836 ("SG") (KS and SG are sometimes collectively referred to as the "Principals" and, individually, as a "Principal").

W I T N E S S E T H:

WHEREAS, Seller is engaged in the ground transportation business (the "Business"); and

WHEREAS, Seller desires to sell and assign to Buyer, and Buyer desires to purchase and assume from Seller certain assets of Seller and certain obligations of Seller, all as hereinafter provided.

NOW THEREFORE, in consideration of the mutual representations, warranties and covenants contained herein, and of other good and valuable consideration the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound hereby, agree as follows:

1. Sale of Assets and Assumption of Liabilities.

1.1. Transfer of the Assets. Upon the terms of this Agreement, Seller agrees to sell, transfer and deliver to Buyer, and Buyer agrees to purchase from Seller, all of Seller's right, title and interest in and to all the assets of Seller used in or related to the operation of the Business, other than the Excluded Assets (as defined herein) (collectively, the "Assets"). The Assets include, without limitation, the following:

1.1.1. All customer lists;

1.1.2. Seller's telephone number and website;

1.1.3. All contracts set forth on **Schedule 1.1.3** (the "**Assigned Contracts**");

1.1.4. The name "AAA Worldwide Transportation" (and all variations thereof and/or names under which Seller operates), together with all rights to any trademarks or service marks (collectively, "**Marks**");

1.1.5. All licenses, permits, contractual agreements, warranties and other intangibles, to the extent assignable; and

1.1.6. All office equipment;

provided, however, that the "Assets" shall not include such office equipment or other items as may remain in Seller's premises after Buyer has terminated the "Transition Services Agreement" (as hereinafter defined).

1.2. Excluded Assets. Notwithstanding Section 1.1 above, the following assets of Seller shall be retained by Seller and excluded from the transactions contemplated hereby (the "**Excluded Assets**"):

1.2.1. All vehicles owned by Seller;

1.2.2. Seller's lease to 79 Beaver Avenue, #6, Clinton, NJ 08809 (the "**Lease**");

1.2.3. All cash and other financial assets of Seller, including, but not limited to, bank accounts, accounts receivable, credit card receivables, prepaid expenses, and employee advances;

1.2.4. The corporate seals, organizational documents, minute books, stock books, tax returns of Seller, books of account or other records having to do

with the corporate organization of Seller, all employee-related or employee benefit-related files or records, other than personnel files of employees hired by Seller in accordance with the terms of this Agreement, any other books and records which Seller is prohibited from disclosing or transferring to Buyer under applicable law and is required by applicable law to retain;

1.2.5. All insurance policies of Seller and all rights to applicable claims and proceeds thereunder;

1.2.6. All tax assets (including duty and tax refunds and prepayments) of Seller;

1.2.7. The personal property set forth on **Schedule 1.2** attached hereto; and

1.2.8. The rights which accrue or will accrue to Seller hereunder and under the other Agreements entered into in connection herewith (the "**Transaction Documents**").

1.3. Assumption of Liabilities.

1.3.1. Buyer agrees to assume the Assumed Liabilities (as defined below). It is expressly understood and agreed that, except for the Assumed Liabilities, and except as otherwise specifically provided for herein, Buyer is not assuming and shall not become liable or be deemed to be liable for any liabilities, obligations, contracts or commitments of Seller, or otherwise related to the Business or the Assets, whether they accrue prior to or after the Closing and whether a claim is made against Buyer under contract, law or otherwise ("**Excluded Liabilities**"). Assumed Liabilities and Excluded Liabilities are sometimes referred to collectively as "**Liabilities**").

1.3.2. For purposes of this Agreement, "**Assumed Liabilities**" shall mean the following:

1.3.2.1. Permitting fees and the like in the ordinary course of business;

1.3.2.2. Salary and benefits arising from and after the Closing Date for those employees of Seller hired by Buyer and no others; and

1.3.2.3. Executory duties and obligations under Assigned Contracts arising and/or accruing from and after the Closing Date.

2. The Closing; Payments at Closing; Additional Payments.

2.1. The Closing. The closing of the transactions contemplated hereby shall take place on Monday, July 22, 2019, or such late date as mutually agreed to by the parties (the “**Closing**” or “**Closing Date**”). The Closing shall be deemed to occur at 12:01 a.m. on such date.

2.2. Payments at Closing. At the Closing, Buyer shall pay the “**Purchase Price**” of One Million Four Hundred Twenty Thousand Nine Hundred Twenty-Six and No/00 (\$1,420,926.00) Dollars to Seller, subject to adjustment pursuant to Section 2.2.3, as follows:

2.2.1. Two Hundred and No/00 (\$200,000.00) Dollars shall be paid by Buyer to Seller at Closing by wire transfer in accordance with wire instructions from Seller delivered to Buyer at least two (2) business days prior to the Closing Date or as otherwise directed in writing by Seller; and

2.2.2. Sixty Thousand and No/00 (\$60,000.00) Dollars shall be paid by Buyer to Seller within twenty-one (21) days of Closing by the wire instructions provided in writing by Seller; and

2.2.3. One Million One Hundred Sixty Thousand Nine Hundred Twenty-Six and No/00 (\$1,160,926.00) Dollars shall be paid by Buyer to Seller by that certain purchase money note (the “**Note**”) in substantially the form set

attached hereto as Schedule 2.2.2 (and subject to the adjustments and offsets set forth therein).

2.3. Conditions to Closing.

2.3.1. Seller and Principal Closing Deliverables. At Closing, Seller and the Principals shall deliver, or cause to be delivered, to Buyer:

2.3.1.1. Assets. The Assets.

2.3.1.2. Bills of Sale. That certain Bill of Sale, dated of even date herewith (the "**Bill of Sale**"), executed by Seller.

2.3.1.3. Consulting and Work Agreement. The Consulting and Work Agreement in the form of **Schedule 2.3.1.3** hereto, dated of even date herewith (the "**Consulting and Work Agreement**"), executed by **Scrip Creek LLC**, a Delaware limited liability company, and Principals.

2.3.1.4. Payoff Letter; UCC-3 Termination Statements. A Payoff Letter from Peapack-Gladstone Bank, giving authority to file UCC-3 Termination Statements, releasing any liens of Peapack-Gladstone Bank that encumber the Assets.

2.3.1.5. Transition Services Agreement. That certain Transition Services Agreement in the form of **Schedule 2.3.1.4** hereto, dated of even date herewith (the "**Transition Services Agreement**"), executed by Seller.

2.3.1.6. Seller and Principals Approval. A Unanimous Written Consent of Board of Directors and Shareholders of Seller, authorizing and approving the transactions contemplated hereby.

2.3.1.7. Personal Guarantee. Principals to personally guarantee obligations of Seller under this Agreement (and documents given in connection herewith) in form attached hereto as **Schedule 2.3.1.7.**

2.3.1.8. Bringdown Certificate. Certificate from Seller and Principals that all representations set forth herein by, as applicable, Seller and/or Principals are true and correct as of Closing.

2.3.2. Buyer Closing Deliverables. At Closing, Buyer shall deliver, or cause to be delivered, to Seller and the Principals:

2.3.2.1. Assignment and Assumption Agreement. An Assignment and Assumption Agreement (the “**Assignment and Assumption Agreement**”), for purposes of assuming the Assumed Liabilities, executed by Buyer.

2.3.2.2. Consulting and Work Agreement. The Consulting and Work Agreement, executed by Buyer.

2.3.2.3. Transition Services Agreement. The Transition Services Agreement, executed by Buyer.

2.3.2.4. Buyer Approval. An Action by Unanimous Written Consent of Buyer’s Board of Directors authorizing and approving the transactions contemplated hereby.

2.3.2.5. Good Standing Certificate. A Certificate of Good Standing of Buyer for the State of New Jersey, which shall be dated no more than ten (10) days prior to the Closing.

2.3.2.6. Bringdown Certificate. Certificate from Buyer that all representations set forth herein by Buyer are true and correct as of the Closing Date.

3. Representations and Warranties of Seller. Seller hereby represents and warrants to Buyer that:

3.1. Organization of Seller. Seller is a corporation duly organized, validly existing, qualified to do business and in good standing under the laws of the State of New Jersey, and has full power to carry on the Business as now being conducted. The Principals are the sole shareholders of Seller.

3.2. Corporate Power. Seller has (i) all requisite corporate power and authority to own or lease its property and carry on the Business as now conducted, and to execute and deliver this Agreement and to consummate the transactions contemplated hereby, including transfer of legal title to the Assets to Buyer; (ii) obtained all material licenses, permits or other authorizations and has taken all actions required by applicable law or governmental regulations in connection with the Business as now conducted; (iii) conducted the Business in material compliance with all applicable laws and regulations; and (iv) taken all corporate action necessary to consummate the transactions contemplated by this Agreement. Principals have the capacity to execute and deliver this Agreement and to consummate the transactions contemplated hereby.

3.3. No Violation; Enforceability. The execution of this Agreement by each of Seller and Principals and the consummation of the transactions contemplated hereby and the performance by Seller of this Agreement will not require the consent or approval of any governmental authority or agency or constitute a violation by Seller or Principals of any law, rule, regulation or order of any governmental authority or agency or any judicial order to which Seller or Principals is subject and does not violate the certificate of incorporation or bylaws of Seller. This Agreement has been duly and validly executed and delivered by Seller and

Principals and, assuming due execution and delivery by Buyer, is a valid and binding obligation of Seller and Principals enforceable against each of them in accordance with its terms.

3.4. The Assets.

3.4.1. Schedule 3.4 attached hereto contains a list of all of the tangible Assets, which is complete and accurate in all material respects. With the exception of the Excluded Assets, the Assets constitute all of the properties and assets used in or related to the operation of the Business. Seller has, and is transferring to Buyer, good and marketable title to all of the Assets, free and clear of all liens, pledges, charges, encumbrances, claims, easements, security interests, covenants, options, preemptive rights or rights of first refusal or restrictions of any kind, other than liens for taxes not yet due and payable ("**Permitted Encumbrances**").

3.4.2. Except as set forth on **Schedule 3.4**, to the extent applicable, the Assets are in good working order, ordinary wear and tear excepted.

3.5. Liabilities. Since December 31, 2018, Seller has not incurred nor is subject to any Liabilities in excess of \$5,000 individually, other than current Liabilities incurred in the ordinary course of business. Seller further represents and warrants to Buyer that with respect to the contractual commitments representing the Assumed Liabilities (i) to Seller's actual knowledge, each and all are in full force and effect according to their respective terms, (ii) Seller is current thereunder, (iii) neither Seller nor, to Seller's actual knowledge, the respective counter-party is in default thereunder, and (iv) to Seller' actual knowledge, there are no existing facts or circumstances which, with or without the giving of notice or the passage of time, or both, would constitute a default or an event of default thereunder.

3.6. Litigation. Except as set forth on **Schedule 3.7** hereto, there is no litigation, legal action, arbitration, proceeding, demand, claim or investigation pending or, to

Seller's actual knowledge, threatened against or by Seller relating to or affecting the Business, the Assets or the Assumed Liabilities. Except for any matters in which Seller is a plaintiff, the matters set forth on such schedule, if any, have been properly reported to Seller's insurance carrier and are fully covered by the applicable insurance policy.

3.7. Performance of Agreements. Seller is not in material default, under any Assigned Contract, nor has any event occurred which, after the giving of notice or the passage of time or both, would constitute a material default under any Assigned Contract. To Seller's actual knowledge, no other party to any Assigned Contract is in material breach or material default under any Assigned Contract (or any event which after the giving of notice or the passage of time or both, would constitute a default under any Assigned Contract). True, accurate, and complete copies of all Assigned Contracts hereto have been made available to Buyer.

3.8. Required Consents. Except as set forth on **Schedule 3.8** attached hereto, the consummation of the transactions contemplated hereby will not require the consent of any party to any Assigned Contract, result (immediately or upon the giving of notice and/or upon the passage of a period of time) in a breach of any term or provision of or constitute a default under any Assigned Contract or otherwise give any other party thereto a right to terminate the same or result in an acceleration in the payment due thereunder, or in the creation of any lien, security interest, encumbrance or charge under any of the foregoing on any of the Assets.

3.9. Required Permits/Licenses. Seller owns and holds in good standing all licenses, memberships, permits and other authorizations necessary for Seller to carry on the Business in all places where the Business is currently conducted. Copies of such licenses, memberships, permits and authorizations have been made available to Buyer. Neither Seller nor Principals have been denied admission to conduct the Business in any jurisdiction in which any of them is now conducting the Business or had a license or qualification to conduct the Business

in any jurisdiction revoked or suspended. Seller has operated the Business at all times in material compliance with all applicable laws.

3.10. Affiliates. Neither Seller nor Principals nor their respective Affiliates own directly or indirectly, any interest in, or is otherwise involved in, any business similar to the Business. For purposes of this Agreement, “**Affiliate**” of a person means any other person that directly or indirectly, through one or more intermediaries, controls, is controlled by, or is under common control with, such person (the term “**control**” (including the terms “controlled by” and “under common control with”) means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a person, whether through the ownership of voting securities, by contract or otherwise.).

3.11. Taxes. Seller has (i) duly and timely filed (or there has been filed on its behalf) with the appropriate governmental authorities all tax returns required to be filed by it, and all such tax returns are true, correct and complete in all material respects and (ii) timely paid all amounts due or claimed to be due from it by any governmental authority. No deficiency or adjustment for any taxes has been threatened, proposed, asserted or assessed, in writing, against Seller. No audit is pending or, to the actual knowledge of Seller, threatened with respect to any taxes due from Seller.

3.12. Brokers. Seller has not engaged any broker or finder in connection with the transactions contemplated hereby.

3.13. No Adverse Effect. Since January 1, 2019, Seller has conducted the Business in the ordinary course consistent with past practice and the Business has not suffered a Material Adverse Effect. For purposes of this Agreement, “**Material Adverse Effect**” means: any event, occurrence, fact, condition or change that is materially adverse to (a) the Business, results of operations, financial condition or assets of the Business, taken as a whole, or (b) the ability of Seller to consummate the transactions contemplated hereby; provided, however, that “Material Adverse

Effect” shall not include any event, occurrence, fact, condition or change, directly or indirectly, arising out of or attributable to: (i) conditions generally affecting the industries in which the Business operates, including, but not limited to, from competition from transportation network companies (including, without limitation, Uber and Lyft) or (ii) any changes in applicable laws, rules or regulations respecting the Business, or the enforcement, implementation or interpretation thereof.

3.14. Employee Benefits Plans. Buyer shall not, as a result of the transactions contemplated hereby (i) be or become a party to any employee benefit plan of Seller or (ii) incur any liability whatsoever with respect to, under or as a result of Seller’s employee benefits or employee benefits plan, whether by contract, law, or otherwise.

3.15. Employees. **Schedule 3.15** sets forth a list of all employees of Seller with such employee’s total compensation (including without limitation any salary, bonus, override and commission) for the current fiscal year and the amount of accrued and unused vacation and sick days (or similar paid time off) attributed to each such employee. Principals and Seller acknowledge that such vacation and sick days (or similar paid time off) are not included in the Assumed Liabilities and Buyer shall not be responsible for any payments relating thereto. Except as set forth on Schedule 3.15, Seller is in full compliance, in all material respects, with all federal, state and local laws respecting employment and employment practices, terms and conditions of employment, during the period of any applicable state or federal statute of limitations, including without limitation wages and hours, payment of overtime and classification of employees as overtime eligible and/or exempt.

3.16. Insurance.

3.16.1. Seller has at all times carried insurance which

3.16.1.1. It believed was adequate in amount, with reputable insurers in respect of its Assets and Business, and has complied with all applicable terms and conditions, including payment of premiums, with respect to such insurance policies.

3.16.1.2. Complies with all legal requirements and all applicable contractual requirements; and

3.16.1.3. Has been maintained continuously for a period of at least five years with no gaps in coverage.

3.16.2. Annexed hereto as **Schedule 3.16** is a schedule listing the company's current policies including type, effective date, policy number, carrier, and limits.

3.16.3. Seller has received no written notification from any insurance carrier denying or disputing any claim made by it, denying or disputing any coverage for any such claims, regarding the possible cancellation of (or premium increase) with respect to any policies.

3.16.4. Seller has no pending claims against any of the insurance carriers under any of such policies and to Seller's actual knowledge, there has been no actual occurrence of any kind that may give rise to any such claim.

3.16.5. No policy limits have been materially eroded by the payment of claims

3.17. Seller Financial Statements. With the exception of the initial financial statements provided by Seller to Buyer, which Seller revised and re-sent to Buyer, the financial statements, tax returns and other information provided by Seller to Buyer respecting Seller are true, accurate and complete in all material respects, and fairly present, in all material respects, the financial condition of Seller.

3.18. Material Customers. To Seller's actual knowledge (i) no material portion of Seller's customers have provided notice to Seller of their intent to terminate or materially reduce their relationship with Seller, with the exception of Commonwealth Worldwide's reduction due to losing an account in New Jersey, and (ii) the intention of a material portion of Seller's customers to continue their relationship with Seller will be not be materially adversely affected by Buyer's purchase of the Assets. To avoid any doubt, both Buyer and Seller understand and agree that some turnover of Seller's customers are expected after Closing, which is why certain adjustments are included in the Note.

3.19. Disclosure. No representation or warranty of Seller set forth in this Agreement (including the schedules) contains any untrue statement of a material fact.

4. Intentionally Omitted

5. Representations and Warranties of Buyer. Buyer represents and warrants to Seller that:

5.1. Organization of Buyer. Buyer is a corporation duly organized, validly existing, and in good standing under the laws of the State of New Jersey, and has full power to carry on the Business as now being conducted.

5.2. Corporate Power. Buyer has (i) all requisite corporate power and authority to own or lease its property and carry on its business as now conducted and to execute and deliver this Agreement and to consummate the transactions contemplated hereby, and (ii) taken all necessary action to consummate the transactions contemplated by this Agreement.

5.3. No Violation; Enforceability. The execution of this Agreement by Buyer and the consummation of the transactions contemplated hereby and the performance by Buyer of this Agreement will not require the consent or approval of any governmental authority or agency or constitute a violation by Buyer of any law,

rule, regulation or order of any governmental authority or agency or any judicial order to which Buyer is subject and does not violate the certificate of incorporation or bylaws of Buyer. This Agreement has been duly and validly executed and delivered by Buyer and, assuming due execution and delivery by Seller and Principals, is a valid and binding obligation of Buyer enforceable against Buyer in accordance with its terms.

5.4. Buyer and Buyer Affiliate Financial Statements. The financial statements, tax returns, and other information provided by Buyer to Seller and the Principals respecting Buyer, Jeffery Nyikos and their respective Affiliates is true, accurate and complete, and fairly presents, in all material respects, the financial condition of each of Buyer and Buyer's Affiliates.

5.5. Brokers. Buyer has not engaged any broker or finder in connection with the transactions contemplated hereby.

5.6. Disclosure. No representation or warranty of Buyer set forth in this Agreement (including the schedules) contains any untrue statement of a material fact.

6. Certain Covenants.

6.1. Public Announcements. From and after the Closing Date, the parties shall agree to any publication of any press release or other announcement or public communication with respect to this Agreement or the transactions contemplated hereby, including, without limitation, a general announcement to such party's employees.

6.2. [Intentionally Omitted].

6.3. Taxes. Seller shall pay all taxes arising out of the transfer of the Assets and shall pay all state and local real and personal property taxes in connection with the Business of Seller. In addition, Seller shall pay any and all taxes, penalties and/or

interest in connection with the misfiling, non-filing or late filing of any type of information and/or tax return of Seller as required by the Internal Revenue Code of 1986, or statutes of similar import, Federal and/or State. Buyer shall not be responsible for any business, occupation, withholding or similar tax, or any taxes of any kind related to any period ending on or prior to the Closing.

6.4. Employees. Buyer shall have the right, but not the obligation, to employ those employees and/or independent contractors of Seller whom Buyer, in its absolute discretion, elects to employ. All Seller employees and/or independent contractors who become employed by Buyer shall be deemed provisional employees for the first ninety (90) days of their employment by Buyer and employees-at-will thereafter. Notwithstanding anything to the contrary herein provided, Buyer shall have no liability or obligation (i) to any Seller employee or independent contractor whom Buyer determines not to employ or (ii) for any salary, benefit or other compensation or consideration (including any severance benefits) due to any Seller employee or independent contractor arising, accruing or agreed to prior to the Closing. All Seller employees and independent contractors offered employment and, as applicable, employed by Buyer after Closing, shall be subject to standard pre- and post-employment screening and practices of Buyer.

6.5. Merck RFP. Buyer agrees, on behalf of itself and its Affiliates, that other than in connection with the Business neither Buyer nor any Buyer Affiliates will, in any way, participate in the Merck RFP; nor shall Buyer itself (or through an agent or Affiliate) induce a competitor to participate in such RFP. For purposes of this Agreement, the "**Merck RFP**" shall mean the request for proposal initiated by Merck (as defined in the Note), Seller's largest customer, respecting the Business provided by Seller to Merck.

6.6. Records Retention. Seller shall retain all personnel, employment and payroll records for the applicable time-period required by law.

6.7. Insurance.

6.7.1. Seller shall maintain all existing insurance in effect through Closing.

6.7.2. To the extent commercially reasonable, Seller shall add Buyer and guarantors of the Note as an additional insured on Seller's insurance policies.

6.7.3. Following Closing, Seller will obtain, at Seller's expense, run-off coverage for a period of three (3) years for its D&O and EPL insurance policies.

6.8. Further Assurances; Other Documents. Each of the parties agrees to use their commercially reasonable efforts to cause the conditions to each other's obligations herein set forth to be satisfied at or prior to the Closing and to complete the transactions contemplated hereby as promptly as practicable. Each of the parties hereto agrees to cooperate in the orderly transfer of the Assets and to use its reasonable best efforts to facilitate the transition of the Business to Buyer. In addition, from time to time after the Closing, each of the parties hereto agrees to execute and deliver any and all further agreements, documents or instruments necessary to effectuate this Agreement and the transactions referred to herein or contemplated hereby or reasonably requested by the other party to perfect or evidence his, her or its rights hereunder.

6.9. Confidentiality. Buyer and Seller, on behalf of themselves and their stockholders, directors, officers, agents, employees, attorneys, independent contractors and successors in interest, shall maintain as confidential this Agreement and the terms and conditions hereof, as well as all records, correspondence, memoranda, writings, documents and instruments arising out of, or relating thereto or made in connection therewith, and each further agrees not to disclose any thereof to any person except as required by statute or court or administrative order, and only then with prior or concurrent written notice to the other party stating the matters requested to be disclosed and identifying the requesting party, and providing such party the opportunity to seek a protective

order; *provided, however*, that Buyer is permitted to disclose any of the foregoing information to its Affiliates; *provided, further*, that either party may disclose this Agreement to their legal, tax, financial and other advisors, provided such advisors are subject to confidentiality obligations to such disclosing party respecting the terms hereof.

6.10. Corporate Name and Marks. As of the Closing and thereafter, Seller and Principals (x) shall not use the Marks, nor any expansions, contractions or derivations thereof, nor any other name or trade dress confusingly similar thereto and (y) shall promptly change Seller's corporate name; provided, however, that Seller may continue to use the Marks after the date hereof solely for the purpose of conducting such administrative functions generally as are necessary to wind up and terminate its business. Upon the request of Buyer, Seller shall, at Buyer's sole cost and expense, remove all indoor and outdoor signs and advertising, and shall destroy all stationery, brochures, advertising pieces, binders, notebooks, manuals, forms, business cards, audio and video media and other materials that refer to or include the Marks.

6.11. Bulk Sales Laws. The parties hereby waive compliance with the provisions of any bulk sales, bulk transfer or similar laws of any jurisdiction that may otherwise be applicable with respect to the sale of any or all of the Assets to Buyer; provided, that Seller shall indemnify Buyer for any losses incurred as a result of the failure to obtain any such bulk sale clearance.

6.12. Liabilities. Seller shall pay, when and as due, all Excluded Liabilities, including, without limitation, all amounts due to existing employees, whether or not subsequently engaged by Buyer, and amounts accrued to date on Assigned Contracts.

6.13. Seller Release. Seller and Principals hereby release and discharge Buyer and Buyer's subsidiaries, principals, officers, directors, employees, agents, affiliates, successors and assigns (collectively, "**Buyer Releasees**") from all

actions, causes of action, suits, debts, dues, sums of money, accounts, reckonings, bonds, bills, specialties, covenants contracts, controversies, agreements, promises, variances, trespasses, damages, judgments, extents, executions, claims and demands whatsoever, in law, admiralty or equity, which against Seller or Principals (or their respective heirs, executors, administrators, successors and assigns) ever had, now have or hereafter can, shall or may, have for upon or by reason of any matter, cause or thing whatsoever from the beginning of the world to the date hereof (collectively, "**Causes of Action**"), including, without limitation, unknown Causes of Action as provided in paragraph Section 6.13.2; except as provided in Section 6.13.1.

6.13.1. Nothing in this Section 6.13 shall apply to, affect or be deemed to release (a) any Causes of Action against Buyer Releasees arising under this Agreement or any agreement executed and/or delivered in connection herewith or the closing hereunder, including, without limitation the Note. Nothing in this Section 6.13 shall apply to any Causes of Action arising out of any agreement or instrument executed on or after the date hereof.

6.13.2. Seller and Principals acknowledge that there is a risk that subsequent to the date of this Agreement, Seller and Principals may discover Causes of Action that were unknown to them or unanticipated at the time of signing this Agreement, including, without limitation, unknown or unanticipated Causes of Action that, had they been known, may have materially affected the decision to enter into this Section 6.13. Seller and Principals expressly assume the risk of such unknown and unanticipated Causes of Action and agrees that this Section 6.13 applies to all such unknown or unanticipated Causes of Action.

6.14. Buyer Release. Buyer hereby release and discharge Seller and Seller's subsidiaries, principals, officers, directors, employees, agents, affiliates, successors and assigns (collectively, "**Seller Releasees**") from all Causes of

Action, including, without limitation, unknown Causes of Action as provided in paragraph Section 6.14.2; except as provided in Section 6.14.1.

6.14.1. Nothing in this Section 6.14 shall apply to, affect or be deemed to release (a) any Causes of Action against Seller Releasees arising under this Agreement or any agreement executed and/or delivered in connection herewith or the closing hereunder, including, without limitation the Note. Nothing in this Section 6.14 shall apply to any Causes of Action arising out of any agreement or instrument executed on or after the date hereof.

6.14.2. Buyer acknowledges that there is a risk that subsequent to the date of this Agreement, Buyer may discover Causes of Action that were unknown to it or unanticipated at the time of signing this Agreement, including, without limitation, unknown or unanticipated Causes of Action that, had it been known, may have materially affected the decision to enter into this Section 6.14. Buyer expressly assumes the risk of such unknown and unanticipated Causes of Action and agrees that this Section 6.14 applies to all such unknown or unanticipated Causes of Action.

7. Indemnification.

7.1. Seller Indemnification. Seller hereby agrees to indemnify Buyer and its Affiliates and their respective officers, directors, employees and agents (“**Buyer Group**”) against, to hold Buyer Group harmless from and against, and to reimburse Buyer Group on demand by Buyer for any liability, damage, loss, cost or expense (including attorneys’ fees and costs of investigation incurred in defending against and/or settling such liability, damage, loss, cost or expense or claim therefor and any amounts paid in settlement thereof) (collectively, “**Losses**”) imposed on or reasonably incurred by Buyer Group in respect of (i) any misrepresentation or breach of warranty of Seller or Principals set forth in this Agreement, (ii) any failure to perform or violation of any agreement or covenant on the part of Seller or Principals under this Agreement (or any agreement executed and/or delivered

pursuant hereto), (iii) any liability of Buyer arising from the non-compliance with any Bulk Sales Act or the Uniform Commercial Code, and (iv) any Excluded Liabilities.

7.2. Buyer Indemnification. Buyer agrees to indemnify Seller and Principals against, to hold Seller and Principals harmless from and against, and to reimburse Seller and Principals on demand by Seller for any Losses imposed on or reasonably incurred by Seller or Principals in respect of (i) any misrepresentation or breach of warranty of Buyer, (ii) any failure to perform or violation of any agreement or covenant on the part of Buyer under this Agreement, and (iii) any Assumed Liabilities.

7.3. Notice and Resolution of Claim.

7.3.1. An indemnified party under this Agreement shall promptly give written notice to the indemnifying party after obtaining knowledge of any third party claim or litigation against the indemnified party as to which recovery may be sought against the indemnifying party, specifying in reasonable detail the claim or litigation and the basis for indemnification; *provided, however*, that the failure of the indemnified party promptly to notify the indemnifying party of any such matter shall not release the indemnifying party, in whole or in part, from its obligations under this Section 7 except to the extent the indemnified party's failure to so notify in breach of this paragraph (a) materially prejudices the indemnifying party's ability to defend against such third party claim or litigation (including but not limited to any prejudice to the indemnifying party's rights under any applicable insurance policy). The indemnified party shall permit the indemnifying party to assume the defense of any such claim, litigation or any litigation resulting from such third party claim.

7.3.2. If the indemnifying party assumes the defense of any such third party claim or litigation, the obligations of the indemnifying party under this

Agreement shall include taking all steps commercially and reasonably necessary in the investigation, defense or settlement of such claim or litigation (including the retention of legal counsel) and holding the indemnified party harmless from and against any and all Losses caused by or arising out of any settlement approved by the indemnifying party or any judgment in connection with such claim or litigation. Except with the written consent of the indemnified party (which consent will not be unreasonably withheld or delayed), the indemnifying party shall not, in the defense of such claim or litigation, consent to entry of any judgment (i) that does not include as an unconditional term thereof the giving by the claimant or the plaintiff to the indemnified party a complete release from all liability in respect of such claim or litigation, or (ii) the effect of which is to permit any injunction, declaratory judgment, other order or other equitable relief to be entered, directly or indirectly, against any indemnified party. The indemnifying party shall permit the indemnified party to participate in such defense or settlement through counsel chosen by the indemnified party, with the fees and expenses of such counsel borne by the indemnified party. In addition, if the indemnified party is Buyer and in its reasonable judgment such third party claim or litigation could have a Material Adverse Effect on Buyer's, or its Affiliates, ongoing business, Seller and Principals agree to cooperate with Buyer, at Buyer's cost and expense, and comply with the reasonable directions provided by Buyer with respect to the handling of such third party claim or litigation; provided, Buyer shall not settle any such claim without Seller's prior written consent, which consent shall not be unreasonably withheld, delayed or conditioned.

7.3.3. Failure by the indemnifying party to notify the indemnified party of its election to assume the defense of any such claim or litigation by a third party (i) within thirty (30) days after notice thereof has been given to the indemnifying party or (ii) (provided sufficient prior notice of such claim was

provided to the indemnifying party) five (5) days prior to the date on which any response is due in connection with such claim or litigation, whichever comes first, shall be deemed a waiver by the indemnifying party of its right to assume the defense of such claim or litigation. If the indemnifying party does not assume the defense of such claim or litigation by a third party as set forth above, the indemnified party may defend or settle such claim or litigation in such manner as the indemnified party may deem appropriate and may settle such claim or litigation on such terms as it may deem appropriate.

7.3.4. As more fully set forth in the Note, Buyer shall have the right to set off any monies owed by Buyer to Seller or Principals against any and all claims Buyer may have against Seller or Principals or monies owed by Buyer to Seller or Principals.

7.4. Certain Limitations. The indemnification provided for in Section 7.1 shall be subject to the following limitations:

7.4.1. The aggregate amount of all Losses for which Seller shall be liable to any Buyer Group for indemnification under Section 7.1 shall not exceed the amount of the Purchase Price actually received by Seller (which amount shall not include any off-sets to the Note); *provided, however,* that any amount of Losses incurred by a Buyer Group resulting from labor and/or employment matters affecting Seller or its employees or independent contractors, including, without limitation, the payment, or required payment, of overtime to Seller' employees and independent contractors, shall not be subject to the forgoing limitation.

7.4.2. Buyer shall take, and cause each other party in the Buyer Group to take, commercially reasonable steps to mitigate any Losses upon becoming aware of any event or circumstance that would be reasonably expected to, or does give rise to, such Loss.

7.4.3. Notwithstanding (and without limiting) Buyer's off-set rights under the Note, Seller shall not be liable for any amounts pursuant to this Section 7 unless and until such amounts have been finally determined and are non-appealable.

7.4.4. Both Buyer and Seller understand and agree that some turnover of Seller's customers is expected after Closing, which is why there are adjustments included in the Note (each, a "**Note Adjustment**"). Notwithstanding anything herein or in the Note to the contrary, in no event shall Seller be liable to Buyer or any Buyer Group for any Losses to the extent such Losses are accounted for in a Note Adjustment.

7.5. Sole Remedy. The parties acknowledge and agree that their sole and exclusive remedy with respect to any and all claims for any breach of any representation, warranty, covenant, agreement or obligation set forth herein or otherwise relating to the subject matter of this Agreement, shall be pursuant to the indemnification provisions set forth in this Section 7 and/or the offset rights in the Note. In furtherance of the foregoing, each party hereby waives, to the fullest extent permitted under law, any and all rights, claims and causes of action for any breach of any representation, warranty, covenant, agreement or obligation set forth herein or otherwise relating to the subject matter of this Agreement it may have against the other parties hereto and their Affiliates and each of their respective representatives arising under or based upon any law, except pursuant to the indemnification provisions set forth in this Section 7.

8. Miscellaneous.

8.1. Notices. Any notice or other communication required or permitted to be given hereunder shall be in writing and shall be mailed by certified mail, return receipt requested, by Federal Express, Express Mail, or similar overnight delivery or courier service, or delivered (in person or by telecopy, telex, or similar telecommunications equipment) against receipt to the party to whom it is to be given at the address of such party set forth in the preamble to this Agreement (or

to such other address as the party shall hereafter furnish to the other parties hereto in writing in accordance with the provisions of this Section 12.04). Any notice addressed to Buyer shall be addressed to the attention of Jeff Nyikos, with a copy to Smith, Gambrell & Russell, LLP, 1301 Avenue of the Americas, 21st Floor, New York, NY 10019, Attention: Todd S. Pickard, Esq. Any notice to Seller or Principals shall be addressed and sent only to 1973 Washington Valley Road, Martinsville, NJ 08836, with a copy to Michael Lutz, Esq., McCausland Keen & Buckman, 80 W. Lancaster Avenue, 4th Floor, Devon, PA 19333-1331. Any notice or other communication given by certified mail shall be deemed given five (5) business days after the time of certification thereof, except for a notice changing a party's address which will be deemed given at the time of receipt thereof. Any notice given by other means permitted by this Section 8.1 shall be deemed given at the time of receipt or refusal of receipt thereof.

8.2. Successors; Assignment. This Agreement shall be binding upon and shall inure to the benefit of Seller and its respective successors and assigns and of Buyer and its respective successors and assigns. This Agreement and the rights and obligations hereunder shall not be assignable without the consent of the other parties hereto; provided that Buyer may assign this Agreement in whole or in part to one or more of its subsidiaries or Affiliates.

8.3. Entire Agreement. This Agreement, together with the disclosures, notices and letters referred to herein and the schedules and exhibits hereto, constitutes the entire agreement of the parties pertaining to the subject matter hereof and supersedes all prior agreements and understandings of the parties in connection herewith.

8.4. Amendments; Waivers. Any amendment hereof must be in writing duly executed by the parties hereto. Any provision hereof may be waived in writing by the party entitled to the benefit of such provision. No waiver of the breach of any provision shall be deemed or construed to be a waiver of other or subsequent

breaches. Nothing herein is intended to confer any rights or remedies upon any person not a party hereto, except as expressly provided to the contrary herein.

8.5. Gender: Number. Except where the context otherwise requires, words used in the masculine gender include the feminine and neuter; the singular number includes the plural, and the plural the singular; and the word “person” includes a corporation, limited liability company, limited partnership, general partnership, trust or other entity or association as well as a natural person.

8.6. Counterparts; Electronic Signature. This Agreement and the documents referenced herein may be executed in any number of counterparts, each of which shall be deemed an original but all of which shall constitute one and the same instrument. A signed copy of this Agreement delivered by ‘pdf,’ e-mail or other means of electronic transmission shall be deemed to have the same legal effect as delivery of an original signed copy of this Agreement.

8.7. Governing Law. This Agreement shall be construed and enforced in accordance with, and governed by the laws of the State of New York, without regard to the conflicts of laws principles thereof.

8.8. Expenses. Except as otherwise set forth herein, each party to this agreement shall bear all of its own expenses in connection with the execution, delivery and performance of this Agreement and the transactions contemplated hereby, including without limitation all fees and expenses of its agents, representatives, counsel and accountants. Notwithstanding the foregoing, Seller and/or Principals shall pay all costs related to obtaining consents and/or terminations necessary or desirable to effect the transactions contemplated hereby.

8.9. No Other Representations or Information; Non-Reliance. The parties hereto hereby expressly acknowledge and agree that, except as specifically set forth in this Agreement, no party hereto, nor anyone acting for or on behalf of any

party hereto, has directly or indirectly made or is deemed to have made any oral or written representation, warranty, covenant, agreement, promise or statement, express or implied, to any other party hereto, or to anyone acting for or on behalf of any other party hereto, and no party hereto has, except as provided in this Agreement, relied on, and shall not be entitled to rely on, any such oral or written representation, warranty, covenant, agreement, promise or statement not expressly set forth herein in any manner or to any extent whatsoever or in any way or for any purpose whatsoever.

8.10. Survival. All of the representations and warranties contained in or made pursuant to this Agreement shall survive the Closing for a period of eighteen (18) months; *provided, however,* that all representations and warranties for labor and/or employment matters shall survive for three (3) years or the applicable statute of limitations, whichever is longer. The covenants contained in or made pursuant to this Agreement shall survive the Closing indefinitely.

9. Definitions. The following terms are defined in the following Sections:

<u>Defined Term</u>	<u>Section</u>
Affiliate	3.10
Agreement	Preamble
Assets	1.1
Assigned Contracts	1.1.3
Assignment and Assumption Agreement	2.3.2.1
Assumed Liabilities	1.3.2
Bill of Sale	2.3.1.2
Business	Recitals
Buyer	Preamble
Buyer Group	7.1
Buyer Releasees	6.13
Causes of Action	6.13
Closing; Closing Date	2.1
Consulting and Work Agreement	2.3.1.3
Excluded Assets	1.2
Excluded Liabilities	1.3.1

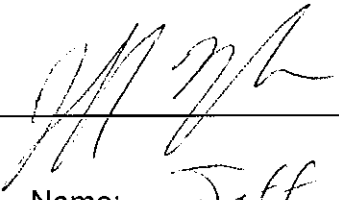
<u>Defined Term</u>	<u>Section</u>
KS	Preamble
Lease	1.2.2
Liabilities	1.3.1
Losses	7.1
Marks	1.1.3
Material Adverse Effect	3.13
Merck	2.2.3
Merck RFP	6.5
Note	2.2.2
Note Adjustment	7.4.2
Permitted Encumbrances	3.4.1
Person	8.5
Principal(s)	Preamble
Purchase Price	2.12
Seller	Preamble
Seller Releasees	6.14
SG	Preamble
Transaction Documents	1.2.8
Transition Services Agreement	2.3.1.5

[Signature Page Follow]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year hereinabove first set forth.

BUYER:

LEROS ACQUISITION CORP.

By 
Name: Jeff Nyikas
Title: President

SELLER:

AAA WORLDWIDE TRANSPORTATION, INC.

By _____
Name: _____
Title: _____

PRINCIPALS:

Ken Schapiro

Scott Greenwald

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year hereinabove first set forth.

BUYER:

LEROS ACQUISITION CORP.

By _____

Name: _____

Title: _____

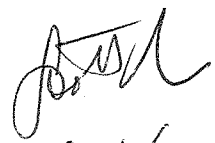
SELLER:

AAA WORLDWIDE TRANSPORTATION, INC.

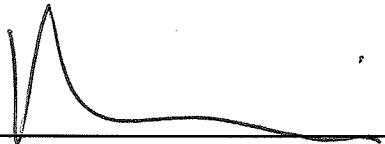
By  _____

Name: Kenneth Schapiro

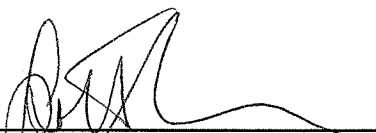
Title: Pres.


Scott Greenwald
Secretary

PRINCIPALS:



Ken Schapiro



Scott Greenwald

LIST OF SCHEDULES

Schedule	Description
1.1.3	Assigned Contracts
1.2	Excluded Personal Property
2.2.2	(Form of) Note
2.3.1.3	(Form of) Consulting and Work Agreement
2.3.1.7	Personal Guaranty from Principals
3.4	Assets
3.7	Litigation
3.8	Required Consents
3.15	Employees and Independent Contractors
3.16	Insurance

DISCLOSURE SCHEDULES
TO THE
ASSET PURCHASE AGREEMENT

by and between

AAA WORLDWIDE TRANSPORTATION, INC.,

and

LEROS ACQUISITION CORP.

Dated as of July __, 2019

The attached disclosure schedules (these “Disclosure Schedules”) are made and given pursuant to the Asset Purchase Agreement, dated as of July 16, 2019 (the “Agreement”), by and between AAA Worldwide Transportation, Inc., a New Jersey corporation (“Seller”) and Leros Acquisition Corp., a New Jersey corporation (“Buyer”). Any capitalized term not specifically defined in these Disclosure Schedules shall have the same meaning ascribed to such term in the Agreement.

Any item disclosed in any particular section of these Disclosure Schedules that makes its relevance to one or more other sections of the Disclosure Schedules reasonably apparent shall be deemed to be disclosed in each such other section. No disclosure of any matter contained in these Disclosure Schedules shall create an implication that such matter meets any standard of materiality. Any disclosure contained in these Disclosure Schedules which refers to a document is qualified in its entirety by reference to the text of such document, to the extent a true and complete copy of which has been made available to Buyer. Headings and introductory language have been included in these Disclosure Schedules for convenience of reference only and shall to no extent have the effect of amending or changing the express description of the sections as set forth in the Agreement.

Nothing in these Disclosure Schedules constitutes an admission of the validity or existence of any alleged liability or obligation of Seller or an admission against Seller’s interest with respect to claims, allegations or lawsuits brought against Seller by any third party.

SCHEDULE 1.1.3
Assigned Contracts

1. That certain Master Services Agreement, by and between Seller and Merck Sharp & Dohme, Corp, dated July 7, 2017 (the “Merck Contract”)¹.
2. Those certain Master Terms and Conditions for General Services, by and between Seller and NRG Energy, Inc., dated March 3, 2016 (the “NRG MTC”).
3. That certain Statement of Work – Change Order 1, by and between Seller and NRG Energy, Inc., dated August 23, 2018 (the “NRG Change Order” and together with the NRG MTC, collectively, the “NRG Contract”).

¹ Seller is currently negotiating an RFP with Merck.

SCHEDULE 1.2
Excluded Personal Property

1. All fleet vehicles
2. Dispatch office (Steve/Alan's office) – both desks, bookshelf, 2 file cabinets (one is lateral file cabinet), contents of safe
3. Reservations office (Dyana/Carol/Dan's office) –all sound-dampening cubicle dividers, (1) 5-drawer file cabinet
4. Accounting office (Jon/Ally/Kirsten's office) – contents of safe
5. Scott's office – desk with attached cabinet, 2-drawer black lateral file cabinet, 3-drawer file cabinet, bookshelf, 2 large sitting chairs, miscellaneous personal photos.
6. Lobby – 2 couches, 5-drawer file cabinet
7. Robert's office – bookshelf, 2-drawer lateral metal file cabinet
8. Kim's office –bookshelf, 3-drawer black file cabinet
9. Cabinet in garage near ice machine containing office supplies
10. 12 gray Steelcase wheeled rolling office chairs throughout the office and garage
11. 3 gray Steelcase stationary non-wheeled office chairs throughout office
12. Cell phone and cell phone number for Erica Greenwald, Jon Kliment, Kylie Kliment, and iPad Mini and phone number for Ken Schapiro
13. Cleaning supplies, including vacuum and mop/bucket in Scott's closet, and large trash can in garage
14. Non-folding table in garage near shelving units
15. Employee Computer Policy Acknowledgements¹
16. Employee Acknowledgements of Receipt of Staff Members' Guide²
17. Employee Acknowledgements of Receipt of Chauffer Manual³

¹See attached example of document that employees were required to sign. Not assignable.

² See attached example of document that employees were required to sign. Not assignable.

³ See attached example of document that employees were required to sign. Not assignable.

18. Employee Confidential Information, Intellectual Property, and Restrictive Covenant Agreements¹
19. Employee Confidentiality and Restrictive Covenant Agreements²
20. Employee IPAD Policy Acknowledgements³
21. Employee Texting and Cell Phone Use Policy Acknowledgements⁴
22. Employee “Taking cars home overnight” Policy Acknowledgements⁵

¹ See attached example of document that employees were required to sign. Not assignable.

² See attached example of document that employees were required to sign. Not assignable.

³ See attached example of document that employees were required to sign. Not assignable.

⁴ See attached example of document that employees were required to sign. Not assignable.

⁵ See attached example of document that employees were required to sign. Not assignable.

XVIII. AAA WORLDWIDE TRANSPORTATION, INC.
ACKNOWLEDGMENT OF RECEIPT OF
STAFF MEMBERS' GUIDE

Employee's Name: STEPHEN YESKE

Social Security #: _____

This Staff Members' Guide is the property of AAA Worldwide Transportation

I, STEPHEN YESKE, acknowledge receipt of a copy of the Staff Members' Guide on JANUARY, 2011. I have read this acknowledge of receipt and understand its contents. I understand that the Staff Members' Guide explains AAA Worldwide Transportation's policies and procedures, and that it is furnished to me for my information. I also understand that the Staff Members' Guide supersedes any prior understandings I may have regarding AAA Worldwide Transportation's employment policies. I acknowledge my responsibility to read and become familiar with the contents of the Staff Members' Guide.

I UNDERSTAND THAT AAA WORLDWIDE TRANSPORTATION MAY AMEND, SUPPLEMENT, OR TERMINATE THE POLICIES STATED IN THE STAFF MEMBERS' GUIDE WITHOUT ADVANCE NOTICE TO ME AND THAT MY EMPLOYMENT IS GOVERNED ONLY BY THE TERMS OF THE AAA WORLDWIDE TRANSPORTATION'S EMPLOYMENT POLICIES THAT ARE CURRENTLY IN EFFECT.

I ALSO UNDERSTAND THAT MY EMPLOYMENT IS "AT-WILL" AND THAT EITHER AAA WORLDWIDE TRANSPORTATION OR I MAY TERMINATE MY EMPLOYMENT AT ANY TIME FOR ANY REASON, WITH OR WITHOUT CAUSE, AND WITH OR WITHOUT NOTICE.

Upon separation from employment with AAA Worldwide Transportation, this Staff Members' Guide and any updates shall be returned to AAA Worldwide Transportation. Please sign and return this document to the General Manager.

Stephen Yeske

(Signature of Employee)

JANUARY 11, 2012

(Date)

[Signature]

(Signature of Employer Representative)

1/11/12

(Date)

XVI.

COMPUTER POLICY

1. All computer files, hardware and software are for business purposes only. No employee shall install any software or change any settings, port configurations, or add or delete information without prior approval.
2. The use of the internet and e-mail are for business purposes only. Recreational or personal use, including the playing of games, is prohibited.
3. All files on the computers are property of AAA Guaranteed On-Time Limousine Service.
4. All passwords currently in use by employees must be disclosed at all times.
5. Authorization for personal use must be requested in advance. No personal use for the internet and e-mail will be granted, for security reasons.
6. Destruction or alteration of computer files will be cause for dismissal and be treated as theft.
7. Under no circumstances should the computer or e-mail be used for purposes of sending materials which could be found offensive to other employees, including, but not limited to, jokes of a sexual or ethnic nature. No employee is permitted to access sexually oriented websites.
8. Employer reserves the right to install computer tracking software to monitor computer usage and/or to review files without prior notice to employees.

Agreed to by: Steph Yesel
(Employee Signature)

Date: MARCH 28 2008

	Password	Program
Log On Passwords		
File Locking Passwords		

XVIII. AAA WORLDWIDE TRANSPORTATION, INC.
ACKNOWLEDGMENT OF RECEIPT OF
STAFF MEMBERS' GUIDE

Employee's Name: STEPHEN VESKE

Social Security #: _____

This Staff Members' Guide is the property of AAA Worldwide Transportation

I, STEPHEN VESKE, acknowledge receipt of a copy of the Staff Members' Guide on JANUARY, 2011. I have read this acknowledge of receipt and understand its contents. I understand that the Staff Members' Guide explains AAA Worldwide Transportation's policies and procedures, and that it is furnished to me for my information. I also understand that the Staff Members' Guide supersedes any prior understandings I may have regarding AAA Worldwide Transportation's employment policies. I acknowledge my responsibility to read and become familiar with the contents of the Staff Members' Guide.

I UNDERSTAND THAT AAA WORLDWIDE TRANSPORTATION MAY AMEND, SUPPLEMENT, OR TERMINATE THE POLICIES STATED IN THE STAFF MEMBERS' GUIDE WITHOUT ADVANCE NOTICE TO ME AND THAT MY EMPLOYMENT IS GOVERNED ONLY BY THE TERMS OF THE AAA WORLDWIDE TRANSPORTATION'S EMPLOYMENT POLICIES THAT ARE CURRENTLY IN EFFECT.

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Upon separation from employment with AAA Worldwide Transportation, this Staff Members' Guide and any updates shall be returned to AAA Worldwide Transportation. Please sign and return this document to the General Manager.

Stephen Veske

(Signature of Employee)

JANUARY 11, 2012

(Date)

[Signature]

(Signature of Employer Representative)

1/11/12

(Date)

CONFIDENTIAL INFORMATION, INTELLECTUAL PROPERTY, AND
RESTRICTIVE COVENANT AGREEMENT

As a condition of my employment with AAA Worldwide Transportation, Inc. or any of its current or future parents, subsidiaries, affiliates, successors or assigns (collectively referred to herein as the "Company"), and/or in consideration of my continued employment with the Company, my receipt of the compensation now and hereafter paid to me by the Company, the Company's substantial investment in employee development, protection of its Confidential Information, development of the Company's client relationships, all of which together which I acknowledge to be valid consideration to support this Confidential Information and Restrictive Covenant Agreement (the "Agreement"), I agree to the terms and conditions set forth herein, effective upon the date of my signature.

1. Duties. I will perform for the Company such duties as may be designated by the Company from time to time or that are otherwise within the scope of my employment and not contrary to instructions from the Company. During the period of my employment, I will devote my entire best business efforts to the interests of the Company and will not engage in other employment or in any activities detrimental to the best interests of the Company.

2. Confidential Information.

Acknowledgement. I acknowledge that in the course of my employment, I have and will receive from the Company and have and will develop for the Company confidential information that the Company desires to keep secret and confidential to maintain and enhance its competitive advantage in the field of ground transportation. I acknowledge that the Company is also providing significant resources to assist me to develop relationships with the Company's clients. I understand that my work is of a highly unique nature and is critical to the Company's business. I acknowledge that the restrictions contained in this Agreement are reasonable to protect the Company's legitimate business interests.

Protection and Non-Disclosure. I agree, at all times during the term of my employment and thereafter, to hold in strictest confidence, and not to use (except for the benefit of the Company to the extent necessary to perform my obligations to the Company), and not to directly

or indirectly disclose or publish to any person, firm, corporation or other entity, without written authorization from the Company in each instance, any Confidential Information (as defined below) that I obtain, access or create during the term of my employment, whether or not during working hours, until such Confidential Information becomes publicly and widely known and made generally available through no wrongful act of mine or of others who were under confidentiality obligations as to the item or items involved. I further agree not to make copies of, recreate or deliver such Confidential Information except as authorized by the Company.

Definition. “Confidential Information” consists of any and all confidential or proprietary information disclosed, acquired or known to me as a result of my employment with the Company, including, but not limited to, documents, proprietary computer programs, or other information regarding the Company’s revenues, business methods, and/or business practices, as well as any information pertaining to the Company’s clients including, but not limited to, identity, location, service requirements and/or fees charged.

Third Party Information. My agreements in this Section are intended to be for the benefit of the Company and any third party that has entrusted information or physical material to the Company in confidence.

Other Rights. This Agreement is intended to supplement, and not to supersede, any rights the Company may have in law or equity with respect to the protection of trade secrets or confidential or proprietary information.

3. Company Property: Returning Company Documents. I agree that any property situated on the Company’s premises and/or owned by the Company, is subject to inspection by the Company personnel at any time with or without notice. I agree that, at the time of termination of my employment (or sooner upon request by the Company), I will deliver to the Company and will not keep in my possession, recreate or deliver to anyone else any and all Confidential Information, devices, records, data, notes, reports, proposals, lists, correspondence, specifications, drawings, blueprints, sketches, notebooks, materials, equipment, other documents or property, or reproductions of any of the aforementioned items developed by me during my employment or otherwise belonging to the Company. Upon termination of my employment (or

sooner upon request by the Company), I agree to permanently delete any and all the Company Confidential Information (including, but not limited to, contact information and lists of the Company clients and prospects) that is contained on my personal equipment and devices including, but not limited to, personal digital assistants, blackberries and telephones and that is contained on any social media sites in my possession or control.

4. Notice to Third Parties. I understand and agree that the Company may, with or without prior notice to me and during or after the period of my employment, notify third parties of my agreements and obligations under this Agreement.

5. Employee Covenants. I acknowledge and agree that the Company has a significant and legitimate interest in protecting its Confidential Information, as well as the employee, service provider and client relationships that it has developed and maintains and has materially assisted me in developing for the Company. For purposes of this Agreement, I acknowledge that the below restraints are reasonable in terms of their duration, scope, and geographical breadth, that they are necessary to protect the legitimate business interests of the Company, that they will not place an undue hardship on me, and that notwithstanding said restraints, I will have reasonable alternative employment and business options.

For a period of twenty-four (24) months (if I am an employee who is a party to the Company's Shareholders Agreement) or for a period of eighteen (18) months (if I am an employee who is not a party to the Company's Shareholder Agreement), immediately following the termination of my employment for any reason (whether voluntary or involuntary), I agree that I shall not, directly or indirectly:

Engage, within a 40-mile radius of the Company's office located at 79 Beaver Avenue, Suite 6, Clinton, NJ 08809, for my own account or become or be interested in or associated with any person, company, firm, partnership or other entity whatsoever which owns or operates a ground transportation service firm that offers chauffeur-driven or rental sedan, black car, SUV, limousine, van, or bus service (collectively, "Covered Ground Transportation Services Firm"); or solicit sales for services the same as or similar to the services that were sold, performed or proposed to be sold or performed by the Company during the period of my employment by the Company ("Prohibited Services").

Solicit or induce business from (or attempt to solicit or induce business from or), as a principal, agent, employee, consultant, stockholder or in any other capacity, any person or entity who was a client of the Company during my employment by the Company (“Protected Client”). The term “solicit,” for purposes of this paragraph, shall include the use of any form of social media, including, but not limited to, my affirmatively “linking” as a “connection” on my LinkedIn account to any person who was a client of the Company during my employment by the Company (“Prohibited Connection”). Following my termination of employment, I shall immediately “de-link” from any Prohibited Connection on my LinkedIn account and shall certify in writing to the Company that I have done so.

Encourage or influence or attempt to encourage or influence any Protected Client to curtail or reduce purchasing Company products or services or to direct any purchase of products and/or services to any person, firm, corporation, institution or other entity in competition with the business of the Company or otherwise interfere with, disrupt, alter or attempt to disrupt or alter the relationship, contractual or otherwise, between the Company and any client or prospect of the Company.

Solicit or attempt to solicit any employee, agent or contractor of the Company for the purpose of inducing that employee, agent or contractor to leave the Company’s employ or to terminate the relationship. The term “solicit,” for purposes of this paragraph, shall include the use of any form of social media.

Encourage or influence or attempt to encourage or influence any of the Company’s service providers or suppliers to curtail or reduce the provision of services to the Company.

No Use of Confidential Information. I agree that during the period of my employment and indefinitely following the termination of my employment, I shall not directly or indirectly use, communicate, reveal or otherwise make available any Confidential Information of the Company, as that term is defined in Section 2(c) of this Agreement.

(c) Time Period. If the period of time or the area specified in this Employee Covenant should be adjudged unreasonable in any proceeding, then the period of time shall be reduced by such number of months or the area shall be reduced by the elimination of such portion thereof or both, so that such restrictions may be enforced in such area and for such time as is adjudged to be reasonable. If I violate any of the restrictions contained in this Restrictive Covenant, the restrictive period shall not run in favor of me from the time of the commencement of any such violation until such time as such violation shall be cured by me to the satisfaction of the Company.

6. Intellectual Property.

(a) Definitions. "Intellectual Property" means code, software, programs, applications, discoveries, developments, inventions, concepts, designs, ideas, know how, improvements, trade secrets, trademarks, trade dress, technical data, research, product or service ideas or plans, software, laboratory notebooks, processes, formulas, techniques, engineering designs and drawings and/or original works of authorship, whether or not patentable, registerable, copyrightable or otherwise legally protectable and includes, but is not limited to, any new product, machine, method, procedure, process, technique, use, equipment, device, apparatus, system, compound, formulation, composition of matter, design or configuration of any kind, or any improvement thereon. "Company Intellectual Property" means any and all Intellectual Property that I may solely or jointly author, discover, develop, conceive, or reduce to practice during the course of my employment with Company.

(b) Assignment of Company Intellectual Property. I acknowledge that all Company Intellectual Property (and all rights therein, including, without limitation, copyright) that is made by me (solely or jointly with others) within the scope of and during the period of my employment are "works made for hire" (to the greatest extent permitted by applicable law) that shall be the sole and exclusive property of Company and are compensated by my salary. If for any reason the Company Intellectual Property would not be considered works made for hire under applicable law, I hereby sell, assign, and transfer to Company, its successors and assigns, the entire right, title and interest in and to the patents, copyrights, trademarks, inventions and other intellectual property rights embodied in the Company Intellectual Property and any patents,

registrations and applications relating thereto and any renewals and extensions thereof, and in and to all patents, inventions and works based upon, derived from, or incorporating the Company Intellectual Property or any part thereof, and in and to all income, royalties, damages, claims and payments now or hereafter due or payable with respect thereto, and in and to all causes of action, either in law or in equity for past, present, or future infringement based on the patents, copyrights, trademarks, inventions and other intellectual property rights embodied in the Company Intellectual Property and in and to all rights corresponding to the foregoing throughout the world. I hereby waive and irrevocably quitclaim to the Company or its designee any and all claims, of any nature whatsoever, that I now have or may hereafter have for infringement of any and all Company Intellectual Property.

(c) Maintenance of Records. I agree to keep and maintain adequate and current written records of all Company Intellectual Property made by me (solely or jointly with others) during the term of my employment. The records may be in the form of notes, sketches, drawings, flow charts, electronic data or recordings, laboratory notebooks, or any other format. The records will be available to and remain the sole property of the Company at all times. I shall not remove such records from the Company's place of business except as expressly permitted by Company policy which may, from time to time, be revised at the sole election of the Company for the purpose of furthering the Company's business. I shall deliver all such records (including any copies thereof) to the Company at the time of termination of my employment.

(d) Intellectual Property Rights. I agree to assist the Company, or its designee, at its expense, in every proper way to secure the Company's, or its designee's, rights in the Company Intellectual Property and any copyrights, patents, trademarks, moral rights, or other intellectual property rights relating thereto in any and all countries, including the disclosure to the Company or its designee of all pertinent information and data with respect thereto, the execution of all applications, specifications, oaths, assignments, recordations, and all other instruments which the Company or its designee shall deem necessary in order to apply for, obtain, maintain and transfer such rights, or if not transferable, waive such rights, and in order to assign and convey to the Company or its designee, and any successors, assigns and nominees the sole and exclusive right, title and interest in and to such Company Intellectual Property, and any copyrights, patents, mask work rights or other intellectual property rights relating thereto. I

further agree that my obligation to execute or cause to be executed, when it is in my power to do so, any such instrument or papers shall continue during and at all times after the end of the employment relationship and until the expiration of the last such intellectual property right to expire in any country of the world. I hereby irrevocably designate and appoint the Company and its duly authorized officers and agents as my agent and attorney-in-fact, to act for and on my behalf and stead to execute and file any such applications and to do all other lawfully permitted acts to further the application for, prosecution, issuance, maintenance or transfer of letters of patents, trademarks, copyright, mask work and other registrations related to such Company Intellectual Property. This power of attorney is coupled with an interest and shall not be affected by my subsequent incapacity.

7. No Conflicts. I represent that my hiring by the Company and my performance of duties on behalf of the Company does not and will not breach any agreement, contract, duty or obligation that I have entered into, or will enter into, with any third party (including prior employers, clients/clients or any other persons or entities), including without limitation any agreement, contract, duty or obligation (i) not to disclose proprietary, confidential or trade secret information or materials acquired by me prior to or during my employment by the Company; (ii) not to solicit or attempt to solicit employees, vendors, clients, clients, prospects, contractors and the like; (iii) not to compete or attempt to compete; or (iv) relating to inventions. I further represent that I am not under, and will not enter, any agreement, contract, duty or obligation with any prior employer, client/client or any other person or entity that would prohibit, conflict with or limit my employment with the Company.

8. Nature of Relationship. I understand and acknowledge that my relationship with the Company is as an employee "at will" and that either I or the Company may terminate my employment at any time for any reason or no reason, without further obligation or liability, other than those provisions of this Agreement that explicitly survive the termination of my employment.

9. General Provisions.

Governing Law. This Agreement will be governed and construed under the laws of the State of New Jersey without regard to the conflicts of law provisions thereof and the parties consent to the exclusive jurisdiction and venue of the state and federal courts located in the State of New Jersey, for all matters that are to be brought to a court of competent jurisdiction. I hereby consent to the court's in personam jurisdiction, and hereby waive any defense of lack of improper venue and/or forum non conveniens, and agree that service of process of such court may be made upon me by personal delivery, overnight mail for which I sign acknowledging my receipt, or certified mail, return receipt requested, sent to my last known address on file with the Company.

Entire Agreement. This Agreement sets forth the entire agreement and understanding between the Company and me relating to its subject matter, and expressly supercedes any and all previous agreements, either written or oral, between the parties relating to its subject matter. No amendment to this Agreement will be effective unless in a writing signed by both parties to this Agreement. The Company shall not be deemed hereby to have waived any rights or remedies it may have in law or equity, nor to have given any authorizations or waived any of its rights under this Agreement, unless, and only to the extent, it does so by a specific writing signed by a duly authorized officer of the Company. Any subsequent change or changes in my duties, obligations, rights or compensation will not affect the validity or scope of this Agreement.

Severability. If one or more of the provisions in this Agreement are deemed void or unenforceable to any extent in any context, including but not limited to the restrictive covenants provisions set forth above, such provisions shall nevertheless be enforced to the fullest extent allowed by law, and the validity and force of the remainder of this Agreement shall not be affected.

Successors and Assigns. This Agreement will be binding upon my heirs, executors, administrators and other legal representatives, and my successors and assigns, and will be for the benefit of the Company, its successors, and its assigns.

Remedies. I acknowledge that the restrictions contained in Sections 2 through 5, in view of the nature of the activities in which the Company is engaged, are reasonable and

necessary in order to protect the legitimate interests of the Company and that any violation thereof would result in irreparable injuries to the Company. I therefore acknowledge that, in the event of violation of any restrictions, the Company shall be entitled to obtain from any Court of competent jurisdiction preliminary and permanent injunctive relief as well as damages and an equitable accounting of all earnings, profits and other benefits arising from such violation, which right shall be cumulative and in addition to any other rights or remedies to which the Company may be entitled. The jurisdiction and venue are as set forth above in Section 9(a) above.

Acknowledgement. I acknowledge that, in executing this Agreement, I have read and understood all of the terms and provisions of this Agreement.

The parties have executed this Agreement on the respective dates set forth below, to be effective as of the Effective Date first above written.

AAA WORLDWIDE TRANSPORTATION, INC. EMPLOYEE

By: STEPHEN YESICE

Signature: 

Name: _____

Print Name: _____

Title: _____

Date: JULY 29/2015

Date: _____

Received by: L Gallagher Gallagher 7/29/15

IPAD Policy

AAA Worldwide Transportation, Inc.


1. All files, hardware and software are for business purposes only.
2. The use of the internet, e-mail and app's on the iPad are for business purposes only. Recreational or personal use, including the playing of games, is prohibited.
3. All files and app's on the iPad's are property of AAA Worldwide Transportation.
4. Employees shall have no reasonable expectation of privacy in communications on the internet.
5. The display or transmission of sexually explicit images, message, and cartoons is not allowed. Other such misuse includes, but is not limited to, ethnic slurs, racial comments, off-colored jokes, or anything that may be construed as harassment or showing disrespect for others.

Employees are advised that the AAA Worldwide Transportation takes reasonable steps to protect all iPad's from outside exposure. AAA Worldwide Transportation is not responsible for any employee's personal information that includes, but is not limited to, banking information passwords used in other dealings, and personal information.

6. Employees shall have no reasonable expectation of privacy while using the iPad. All communications may be routinely monitored, Violations of this policy may result in disciplinary action up to and including discharge.
7. Downloading or deleting of any applications (app's), movies, songs, and/or pictures are not allowed by any AAA Worldwide Transportation employee except by a manager.
8. Each iPad has a 2mb data plan per month. If for any reason this amount is exceeded in a given month, AAA Worldwide Transportation will research when and where the overage occur as this is easily tracked by Verizon. Any overage will be paid by the employee responsible for such overage.
9. iPad's are equipped with a personal Hot-Spot. This Hot-Spot is for the client's use only. If it is determined that the Hot-Spot was used for personal use, this may result in disciplinary action up to and including discharge.
10. All passwords currently in use by employees must be disclosed at all times.
11. Authorization for personal use must be requested in advance. No personal use for the internet and e-mail will be granted, for security reasons.

12. Destruction or alteration of applications on the iPad will be cause for dismissal and be treated as theft.
13. Under no circumstances should any iPad be used for purposes of sending materials which could be found offensive to other employees or clients, including, but not limited to, jokes of a sexual or ethnic nature. No employee is permitted to access sexually oriented websites.
14. Employer reserves the right to install computer tracking software to monitor computer usage and/or to review files without prior notice to employees.
15. The iPad is provided by AAA Worldwide Transportation. If it is lost, stolen or broken while in my possession, I understand that I will be responsible to replace the iPad with its current configuration.
16. AAA Worldwide Transportation will provide an INCASE Nylon Sling Sleeve carrying bag for the iPad. If this bag is lost, stolen or broken, it is the responsibility of the chauffeur to purchase the exact bag from an outside vendor or purchase one from AAA Worldwide Transportation.

Agreed to by:


(Employee Signature)

Date:

" 4-19-19



**AAA Worldwide
Transportation**

Why travel coach when you can ride first class

TEXTING and CELL PHONE USE POLICY

Traffic accidents are among the leading causes of death and injuries in New Jersey. Because AAA Worldwide Transportation is committed to establishing and following practices that make working here safer for our chauffeurs and our clients, we are strictly enforcing our texting and cell phone use policy to promote safe driving habits.

Using a cell phone while driving increases the risk of a crash by four times, and texting increases crash risk by 23 times. AAA Worldwide Transportation chauffeurs must refrain from using cell phones while operating a motor vehicle. AAA Worldwide Transportation chauffeurs must not initiate or respond to phone calls, read or respond to text messages or emails while driving alone or with a passenger.


AAA Worldwide Transportation chauffeurs who need to make an emergency call while on the road must first park the vehicle in a safe location. Failure to follow company policy and refrain from talking on the phone, texting or emailing while driving on or off the job will result in immediate disciplinary action (written warning or termination).

I have received a written copy of AAA Worldwide Transportation's Texting and Cell Phone Use policy (chauffeur's manual).

In accordance with our company policy listed in the AAA Worldwide Transportation Chauffeur Manual, Pages 9, 10.

- Never read, type, or send text messages while driving.
- Never talk on the phone while driving without using a hands-free device or pulling over to a safe location. If an emergency arises, pull over to a safe location and park the vehicle to place the call.

I fully understand the terms of this policy and agree to abide by them. Sign and print your name, add today's date, and return this form to your supervisor.



Employee Signature

4/18/18

Date

Justin Jellow

Employee Name (printed)

Taking cars home overnight

I, Justin Jellow, agree that if I ask to take a car home, and dispatch approves it that I will be considered on call and will take rides even if they are outside of my agreed availability schedule.

Employee Signature _____

Date

4/19/19

Witness _____

Date

4/19/19

AAA Worldwide Transportation
Acknowledgement of Chauffeur Manual

I, Justin Jarrow, acknowledge that I have received a copy of the
Chauffeur Manual and that I am responsible for reading and understanding its contents,
particularly as it applies to State and Federal laws regarding limousine chauffeurs.

I also understand that I am responsible for reading and understanding the company's
policy and procedures.

Employee Signature _____

Date 4/19/19

Witness _____

Date 4/19/19

**CONFIDENTIALITY AGREEMENT
and
RESTRICTIVE COVENANT**

I, JOSHUA CREEKMORE, acknowledge and fully understand the need to keep completely confidential the business practices and operations of my employer, AAA Worldwide Transportation, Inc., a registered Limousine Company (the "Company"). Accordingly I agree to be bound by the following terms of this Confidentiality Agreement and Restrictive Covenant:

1. During the course of my employment, I may have access to, and become familiar with, confidential information belonging to the Company, including, but not limited to, documents, computer programs, and other information regarding the Company's revenues, business methods, and practices, as well as information pertaining to the Company's clients, including, but not limited to, identity, location, service requirements, and fees charged. I acknowledge that such confidential information is owned, and shall continue to be owned, solely by the Company. During the term of my employment, and forever thereafter (regardless of the circumstances surrounding termination), I agree not to use, communicate, reveal or otherwise make available such information for any purpose whatsoever, or to divulge such information to any person, partnership, corporation or entity other than the Company or persons expressly designated by the Company, unless I am compelled to do so by judicial process. Upon termination of my employment, or at any other time that the Company may so request, I shall deliver to the Company all papers, notes, reports, books, records and other documents (and all copies thereof) relating to the Company which I may then possess or have under my control;
2. I agree not to remove from the Company's office any of the Company's books, records, documents, or client documents or lists, or any copies of such books, records, documents, or client documents or lists, without the express prior written consent of the Company's General Manager, Scott Greenwald.
3. During the course of my employment, I, as a principal, agent, employee, consultant, stockholder, or in any other capacity, will not directly or indirectly engage in any business similar or competitive with the Company;
4. I fully acknowledge and understand that my violation of any of the above covenants while I am employed by the Company, may, in addition to all other remedies available to the Company, result in the immediate termination of my employment;
5. In recognition of the highly confidential and proprietary nature of the Company's business methods and practices, I, during my employment with the Company, and forever thereafter (regardless of the circumstances surrounding termination), shall not, directly or indirectly, in any manner whatsoever:
 - a. solicit, as a principal, agent, employee, consultant, stockholder or in any other capacity, for the benefit of any person or entity other than the Company, any business from (i) any person or entity who is an existing client of the Company at the inception of my employment, or becomes a client of the Company during the term of my employment, or (ii) any person or entity identified as a prospective client of the Company by me, any other employee of the Company, or by the Company, during the term of my

employment; or

b. solicit any of the employees of the Company for the purpose of inducing them to leave the employ of the Company.


6. I further acknowledge and agree that for a period of twenty-four (24) months after termination of my employment for any reason (regardless of the circumstances surrounding termination), I, as a principal, agent, employee, consultant, stockholder, or in any other capacity, will not directly or indirectly engage in any business similar or competitive with the Company within Hunterdon County;
7. If the period of time or geographic area specified above shall be adjudged unreasonable by a court of competent jurisdiction, then the period of time or geographic area shall be reduced by such number of months or miles so that the restrictions may be enforced for such time as if adjudged to be reasonable. If I violate any of the restriction set forth above, the restrictive period shall not run in my favor from the time of the commencement of any such violation until such time as I have cured such violation to the satisfaction of the Company; and
8. I further acknowledge and understand that my violation of any of the above covenants or restrictions will result in irreparable harm to the Company, and that an award of money damages, alone, will not be adequate to remedy such harm. Consequently, in the event that I violate or threaten to violate any of the above covenants or restrictions, the Company, in addition to any other rights and remedies provided under law, shall be entitled to both: (a) a preliminary or permanent injunction in order to prevent the continuation of such harm; and (b) money damages, insofar as they can be reasonably determined, including, without limitation, all reasonable costs and attorneys' fees incurred by the Company in enforcing the provisions of this Confidentiality Agreement and Restrictive Covenant.

I acknowledge, understand and accept my obligations under this Agreement. I further acknowledge that this Agreement supersedes and replaces any previous agreement between the Company and the undersigned relative to the subject matter hereof.

Date: 4-19-19

 , Employee

Date: 4-19-19

 , Witness

Schedule 2.2.2

(form of) Note

(attached)

PURCHASE MONEY NOTE

\$1,160,926.00

_____ 2019
Valhalla, New York

FOR VALUE RECEIVED, **LEROS ACQUISITION CORP.** ("**Maker**"), a corporation organized and existing under the laws of the State of New Jersey and having a place of business at 400 Columbus Ave., Valhalla, NY 10595, hereby promises to pay to the order of **AAA WORLDWIDE TRANSPORTATION, INC.**, having an address at 79 Beaver Avenue, #6, Clinton, NJ 08809 ("**Payee**"), at _____ or at such other place as may be designated in writing by the holder of this Note, the principal sum of ONE MILLION ONE HUNDRED SIXTY THOUSAND NINE HUNDRED TWENTY-SIX and No/100 (\$1,160,926.00) DOLLARS in the lawful money of the United States of America, which principal sum shall be payable, with interest at _____% (the "**Prime Rate @ Closing**") [Wall Street Journal prime rate as of Closing Date], in thirty (30) equal monthly installments of _____ Dollars (the "**Monthly Payments**") commencing on the ____ day of _____ 2019 [90 days after Closing] and continuing on the ____ day of each month thereafter through and until the ____ day of _____, 2022; *provided, however*, that the principal amount hereof and the Monthly Payments due hereunder are subject to offset and adjustment as hereinafter provided.

PURCHASE MONEY NOTE

This Note is given pursuant to that certain Asset Purchase Agreement, dated June 16, 2019, by and between Payee, as "Seller" and Maker, as "Buyer", among others (the "**APA**"), and represents a portion of the "Purchase Price" for the "Assets" (which terms, and all other capitalized terms used, but not otherwise defined, herein, shall have the meanings ascribed to them in the APA).

SUBORDINATION AND STANDSTILL

The parties acknowledge and agree that (i) Maker has borrowed funds from TD Bank (all debt owed to TD Bank, "**TD Debt**"), (ii) so long as any portion of the TD Debt remains unpaid, no lien may be filed by Payee to evidence any security interest in any Assets or otherwise, (iii) the rights and remedies of Payee hereunder shall be subject and subordinate to the rights of TD Bank, (iv) Payee agrees that if Maker (or its affiliate) is in default of any TD Debt, then no payments on this Note may be made until such default is fully cured; *provided*, that until any such default, Maker shall be required to make regular payments of principal and interest as required by this Note, and (v) upon request, Payee shall enter into a subordination and standstill agreement with TD Bank, in form and substance satisfactory to TD Bank in its sole discretion (the "**Standstill Agreement**"). Maker hereby represents and warrants to Payee that (a) this the foregoing subordination obligation is required by TD Bank and (b) Maker is not currently in default in connection

with the loan documents with TD Bank respecting the TD Debt, nor does Maker anticipate being in default thereunder.

DEFAULT AND ACCELERATION

The unpaid principal balance of this Note, together with any and all accrued and unpaid interest hereon, shall, at the election of the Payee, become immediately due and payable upon the occurrence of any of the following “**Events of Default**”:

1. Failure to make any payment due under this Note, when and as required, which failure shall continue for thirty (30) days after written notice;
2. Any other breach of this Note or the APA by Maker, which failure shall continue for thirty (30) days after written notice, or, if such breach is incapable of cure, then immediately;
3. Commencement of proceedings in bankruptcy, proceeding for an arrangement, reorganization or re-adjustment of debts under any law, whether state or federal, for the relief of debtors, now or hereafter existing, whether instituted by or against Maker or “Guarantor” (hereinafter defined), provided that if an involuntary petition in bankruptcy is filed against Maker or Guarantor, same shall only constitute a default only if the petition is not dismissed within ninety (90) days after being filed.
4. Application for the appointment of a receiver of the property or assets of the Maker or any Guarantor.
5. Making of an assignment for the benefit of creditors by Maker or Guarantor.
6. Dissolution of Maker or death or dissolution, as applicable, of any Guarantor.
7. If (i) Jeffery Nyikos sells all or substantially all of his interest in Maker or any Guarantor (other than to a member of his immediate family or a trust for his or their benefit) or (ii) Maker and Guarantors sell or otherwise transfer substantially all of their assets to an unrelated third-party (a “**Change of Control**”).

Upon any Event of Default, (i) interest (“**Default Interest**”) shall accrue at the rate of nine percent (9%) per annum; *provided, however*, that upon the cure of such default (including the payment of such Default Interest), this Note shall again be payable at the Prime Rate @ Closing, and (ii) Payee by written notice to Maker, may exercise all rights and remedies under applicable law, in equity or otherwise and may declare the then outstanding principal together with all accrued interest (the “**Remaining Balance**”) to be immediately due and payable and shall enforce the obligations of this Note against the Maker and the Guarantor; *provided, however*, that the outstanding principal and interest shall be immediately due and payable automatically upon the occurrence of an Event of Default

under sub-sections (3) through (6) above. Following an Event of Default, none of the adjustments described below shall be made or permitted to be made to this Note.

PREPAYMENT

This Note may be prepaid in whole or in part at any time, and from time to time, without prepayment charge or penalty of any kind.

PAYMENTS; LATE PAYMENTS

Payments shall be made in immediately available United States funds. If any payment is not received within ten (10) days of its due date, Maker shall pay to Payee a late charge equal to 3.5% of the delinquent amount. Payments made hereunder shall be applied first to past due interest, late charges, and principal payments, if any, which are past due, then to current interest and late charges, and last to remaining principal.

RIGHT OF OFFSET

Notwithstanding any provision to the contrary contained herein, upon prior written notice to Payee, Maker shall be permitted to offset against any future payment for any loss, cost, damage or expense arising out of any breach of covenant, representation or warranty by Seller or any Principal under the APA (or any agreement executed and/or delivered pursuant to the APA), including, without limitation, Losses arising out of Seller's obligation to indemnify Maker pursuant to Section 7 of the APA; it being understood and agreed that the parties believe and intend that Losses and offset rights are co-extensive. If Payee shall object to any such offset, Maker shall deposit into escrow with Maker's counsel fifty percent (50%) of the disputed offset until the matter is finally adjudicated. In the event any offset is permitted pursuant to this Note, such offset shall reduce the next succeeding payment(s) due under this Note. In the event Payee disputes any offset, and the disputed offset is determined in favor of Payee, such offset amount shall be paid in accordance with the terms of this Note (and if any payments due hereunder were not made as a result of such offset, then such payments shall be due and payable immediately).

NOTE ADJUSTMENT FOR FIRST YEAR CUSTOMER REVENUE

This Note is subject to adjustment if the First Year Customer Revenue (defined below) is less than Three Million Three Hundred Thirty-Eight Thousand Two Hundred Nineteen and No/00 (\$3,338,219.00) Dollars, as follows:

1. Determination of First Year Customer Revenue:

Certain Definitions:

- a. **“AAA’s Customers”** shall mean the individuals or entities set forth on the customer lists included in the Assets who (or which) contact Maker via the telephone number, website, or other electronic means, including GDS (Global Distribution System) included in the Assets (collectively, the **“AAA Contact Information”**) and any new customers that contact Maker through the AAA Contact Information.
- b. **“Customer Revenue”** shall mean gross revenue from AAA’s Customers during the applicable period after deduction of all sales tax, calculated by date of trip.
- c. **“First Year Customer Revenue”** shall mean the Customer Revenue for the twelve (12)-month period immediately following the Closing Date.

Within thirty (30) days after the first anniversary of the Closing Date, Maker shall compute and deliver to Payee Maker’s determination of the First Year Customer Revenue, the “First Year Shortfall”, the “First Adjusted Principal Amount”, the “12-Month Balance Due” and the “Adjusted Monthly Payments” (as such terms are hereafter defined), together with access to such information as Payee may reasonably request to verify the First Year Customer Revenue (**“Back-Up Customer Revenue Materials”**). Maker shall make such Back-Up Customer Revenue Materials available to Payee and/or Payee’s representatives at Maker’s facilities and provide Payee and/or Payee’s representatives such time and assistance (including making employees available to Payee and/or Payee’s representatives) as Payee may reasonably request to verify the First Year Customer Revenue. If Payee does not object to the First Year Customer Revenue determined by Maker within thirty (30) days following the later of the date Payee receives Maker’s determination of the First Year Customer Revenue and the date Payee is provided access to such Back-Up Customer Revenue Materials (such period, the **“First Year Objection Period”**), the First Year Customer Revenue as determined by Maker shall be deemed final. If during the First Year Objection Period, Payee makes a good faith objection to Maker to the First Year Customer Revenue, and Maker and Payee are able to reach an agreement on the First Year Customer Revenue, such agreed upon amount shall be final. If, however, Maker and Payee are unable to reach agreement within thirty (30) days after the First Year Objection Period, then same shall be determined by litigation in a court of appropriate jurisdiction. Notwithstanding anything to the contrary herein provided, the Adjusted Monthly Payments shall be effective from and after the first delivery thereof by Maker to Payee, with a “settle-up” promptly after the final determination of the First Year Customer Revenue, as hereinabove provided.

2. **Adjustment for First Year Shortfall.** If the First Year Customer Revenue is less than \$3,338,219, then (i) the original principal amount of this Note shall be reduced by an amount equal to forty percent (40%) of the excess, if any, of (x) \$3,338,219 over (y) First Year Customer Revenue (the **“First Year Shortfall”**) (it being

understood if there is no excess, the First Year Shortfall shall be deemed to be zero) (as, so adjusted, the "**First Adjusted Principal Amount**") and (ii) this Note shall be modified such that the remaining payments shall be recalculated (to not less than zero) as follows:

- a. The remaining balance due under this Note shall be an amount equal to the First Adjusted Principal Amount minus the total principal payments made in reduction of this Note as of the date of adjustment (such difference, the "**12-Month Balance Due**").
- b. The 12-Month Balance Due shall be payable, in arrears, in equal monthly installments, with interest at the Prime Rate @ Closing, (the "**Adjusted Monthly Payments**") over the then-remaining balance of the thirty (30)-month term of this Note in the same manner (and subject to the same provisos) as the Monthly Payments would have been if there had been no adjustment of this Note.

NOTE ADJUSTMENT FOR 13-18 MONTH MERCK REVENUE

This Note is also subject to adjustment if the 13-18 Merck Revenue (as defined below) is less than \$692,476.51, as follows:

1. **Determination of 13-18 Month Revenue:**

Certain Definitions:

- a. "**13-18 Month Period**" shall mean the six (6)-month period commencing on the first anniversary of the Closing Date and ending six (6) months thereafter.
- b. "**13-18 Month Merck Revenue**" shall mean the Merck Revenue received by Maker during the 13-18 Month Period.
- c. "**Merck**" shall mean Merck & Co., Inc., a New Jersey corporation, or any of its Affiliates.
- d. "**Merck Revenue**" shall mean the gross revenue from Merck or any meeting or event planning business booked by or for the benefit of Merck, including, without limitation, events booked by American Express and MiMeetings, after deduction of all sales tax.

Within thirty (30) days after the end of the 13-18 Month Period, Maker shall compute and deliver to Payee the summary of the 13-18 Month Merck Revenue, the "13-18 Month Shortfall", the "Final Adjusted Principal Amount", the "Final Adjusted Principal Amount", and the "Final Adjusted Monthly Payments" (as such

terms are hereafter defined) together with access to such information as Payee may reasonably request to verify the 13-18 Month Merck Revenue ("**Back-Up Merck Materials**"). Maker shall make such Back-Up Merck Materials available to Payee and/or Payee's representatives at Maker's facilities and provide Payee and/or Payee's representatives such time and assistance (including making employees available to Payee and/or Payee's representatives) as Payee may reasonably request to verify the 13-18 Month Merck Revenue. If Payee does not object to the 13-18 Month Merck Revenue provided by Maker within thirty (30) days following the later of the date Payee receives Maker's calculation of the 13-18 Month Merck Revenue and the date Payee is provided access to such Back-Up Merck Materials (such period, the "**13-18 Month Objection Period**"), the 13-18 Month Merck Revenue shall be deemed final. If during the 13-18 Month Objection Period, Payee makes a good faith objection to Maker to the 13-18 Month Merck Revenue, and Maker and Payee are able to reach an agreement on the 13-18 Month Merck Revenue, such agreed upon amount shall be final. If, however, Maker and Payee are unable to reach agreement within thirty (30) days after the 13-18 Month Objection Period, then same shall be determined by litigation in a court of appropriate jurisdiction. Notwithstanding anything to the contrary herein provided, the Final Adjusted Monthly Payments shall be effective from and after the first delivery thereof by Maker to Payee, with a "settle-up" promptly after the final determination of the 13-18 Month Merck Revenue, as hereinabove provided.

2. Adjustment for 13-18 Month Shortfall. If the 13-18 Month Merck Revenue is less than the lesser of (a) \$692,476.51 and (b) the actual Merck Revenue generated during the six (6) month period immediately following the Closing Date (the "**13-18 Month Base-Line**"), then (i) the original principal amount of this Note shall be reduced (or, if applicable, the First Adjusted Principal Amount shall be further reduced) by an amount equal to forty percent (40%) of the excess, if any, of (x) the 13-18 Month Base-Line over (y) the 13-18 Month Merck Revenue (the "**13-18 Month Shortfall**") (it being understood if there is no excess, the 13-18 Month Shortfall shall be deemed to be zero) the 13-18 Month Shortfall (as, so adjusted, the "**Final Adjusted Principal Amount**") and (ii) this Note shall be modified such that the remaining payments shall be recalculated (to not less than zero) as follows:
 - a. The remaining balance due under this Note shall be an amount equal to the excess of the Final Adjusted Principal Amount over the total principal payments made in reduction of this Note as of the date of adjustment (or readjustment) (such difference, the "**18-Month Balance Due**").
 - b. The 18-Month Balance Due shall be payable, in arrears, in equal monthly installments of principal and interest, with interest at the Prime Rate @ Closing, (the "**Final Adjusted Monthly Payments**") over the then-remaining balance of the thirty (30)-month term in the same manner (and subject to the same provisos) as the Monthly Payments would have been if there had been no adjustment to this Note.

NOTE ADJUSTMENT FOR MONTHLY MERCK REVENUE SHORTFALL

This Note is also subject to adjustment if at any time during the eighteen (18)-month period following the Closing Date, the Merck Revenue in any month during such period declines by more than twenty-five percent (25%) for any two (2) consecutive months (each, a “**Two-Month Merck Revenue Shortfall**”) from the corresponding monthly revenue numbers set forth on the Merck Revenue set forth as Exhibit A hereto (“**Base-Line Merck Revenue**”), as follows:

1. Adjustment for Monthly Merck Revenue Shortfall. If at any time during the eighteen (18)-month period following the Closing Date, the Merck Revenue in any month during such period declines by more than twenty-five percent (25%) for any two (2) consecutive months from the corresponding Base-Line Merck Revenue, then (i) the Monthly Payments (or Adjusted Monthly Payments, as applicable) shall be deemed split into two (2) pieces: (a) a fixed portion representing sixty percent (60%) of the Monthly Payment (or Adjusted Monthly Payment, as applicable) prior to any adjustment pursuant to this paragraph (the “**Fixed Portion**”); and (b) the Merck Portion (defined below) representing the balance (which Merck Portion will vary from month to month based on the applicable month’s actual Merck Revenue), and (ii) through and until the next adjustment date (*i.e.*, the end of the first year or the end of the 18th month), the Monthly Payments (or Adjusted Monthly Payments) payable by Maker hereunder shall equal the sum of the Fixed Portion and the Merck Portion, as in effect from time to time.

Certain Definitions:

- a. “**Merck Baseline**” shall mean forty percent (40%) of the Monthly Payment (or Adjusted Monthly Payment) prior to any adjustment pursuant to this Section 1.
- b. “**Merck Portion**” shall mean the lesser of (i) Merck Baseline and (ii) the product of the Merck Ratio multiplied by Merck Baseline.
- c. “**Merck Ratio**” shall mean a fraction, the numerator of which shall be the Merck Revenue for the applicable month and the denominator of which shall be the product of 0.85 and the Base-Line Merck Revenue for the applicable month; *provided, however*, that in no event shall the Merck Ratio be greater than 1.00.

PROHIBITION ON DOUBLE DEDUCTIONS; CAP ON REDUCTIONS RESULTING FROM MERCK REVENUE SHORTFALLS

There shall be no reduction to this Note as a result of a First Year Shortfall and/or 13-18 Month Shortfall to the extent such reduction is already accounted for as a result of a reduction pursuant to a Two-Month Merck Revenue Shortfall. For the avoidance of doubt, in no event shall the aggregate reductions to this Note resulting from a shortfall in Merck Revenue (whether as First Year Shortfall, a 13-18 Month Shortfall or a Two-Month Merck Revenue Shortfall), exceed \$464,371 (i.e., 40% of the principal amount of this Note).

12 AND 18-MONTH RE-ADJUSTMENT

In the event there has been a reduction pursuant to the terms of this Note, at each of (i) the first anniversary of the Closing Date and (ii) the eighteen (18) month anniversary of the Closing Date (each, a “**Look-Back Period**”), the parties shall look back at the applicable revenues and re-adjust as necessary (but not in excess of the original principal amount) any reductions to account for increases in revenues from the date of the reduction to the date of the look-back.

Maker shall promptly deliver to Payee such information of Maker and/or Maker’s Affiliates as Payee may reasonably request to verify any adjustment made hereunder and whether any re-adjustment is necessary (“**Look-Back Materials**”). If, for a particular Look-Back Period, Payee does not suggest a re-adjustment within thirty (30) days after the later of (i) the applicable Look-Back Period and (ii) the last date Payee receives Look-Back Materials for such Look-Back Period (each, a “**Look-Back Objection Period**”), no re-adjustment for such Look-Back Period shall be made. If during the applicable Look-Back Objection Period, Payee suggests a re-adjustment to Maker, and Maker and Payee are able to reach an agreement on such re-adjustment, such agreed upon amount shall be final. If, however, Maker and Payee are unable to reach agreement within thirty (30) days after the applicable Look-Back Objection Period, then either party may submit such dispute to the Accounting Firm, for purposes of settling such dispute. The Accounting Firm’s determination of any applicable re-adjustment shall be final (which in no event shall increase the original amount due under this Note). The fees charged by the Accounting Firm shall be paid 50% by Maker and 50% by Payee.

MERCK REBATE

For each of the periods set forth in the table below, if (and to the extent that) Merck requires a rebate from Maker of a portion of the Merck Revenue (each, a “**Merck Rebate**”) for any such period, upon delivery by Maker to Payee of proof of Maker’s payment of such Merck Rebate to Merck, Maker shall have an offset against any payment due hereunder for the amount of such Merck Rebate in an amount not to exceed the lesser of (i) the actual Merck Rebate for such period and (ii) the Rebate Cap set forth on the table below:

<u>Merck Rebate Period</u>	<u>Rebate Cap</u>
January 1, 2019 through the Closing Date	The actual amount of any Merck Rebate for such period
The Closing Date through December 31, 2019	\$11,058.22
January 1, 2020 through December 31, 2020	\$22,116.44
January 1, 2021 through twenty-four (24) month anniversary of the Closing Date	\$11,058.22

MONTHLY REPORTING

To ensure the accuracy of the adjustments permitted by this Note, for each month during the eighteen (18) month period following the Closing Date, Maker shall deliver to Payee on a monthly basis monthly reports, in form reasonably acceptable to Payee, that will include the information set forth on Exhibit B attached hereto and made a part hereof.

GUARANTEE

This Note is guaranteed by Jeffrey Nyikos and each of the entities set forth on Exhibit C attached hereto (collectively, "Guarantor"), as hereinafter provided. Maker hereby represents and warrants that the Guarantors are the only Affiliates of Maker engaged in the Business. Maker hereby covenants and agrees that they shall cause any Affiliates of Maker that become engaged in the Business (as conducted on the date of this Note) from and after the date of this Agreement to be subject to the guaranty obligations hereof.

MISCELLANEOUS

Maker hereby waives presentment, demand, protest, notice of protest, notice of dishonor and notice of sale of any collateral security as well as any other notices that might otherwise be required by law.

This Note may not be changed, modified or terminated orally, or any of the provisions hereof be waived orally; and any such change, modification or waiver shall be effective only if set forth in a writing duly executed by the party to be charged therewith.

If any term or provision of this Note shall be declared invalid or unenforceable by any court of competent jurisdiction, then the remaining portions of this Note shall continue in full force and effect. The captions contained herein are for reference and convenience purposes only and their existence shall not be deemed to affect the meaning or interpretation of any term or provision of this Note.

This Note is made, delivered and accepted in, and shall be governed by and construed in accordance with the laws of, the State of New York.

Without the prior written consent of Payee, Neither Maker nor Guarantor may assign any of its right, title or interest in this Note nor may Maker or Guarantor delegate any of its obligation and duties under this Note. Any attempted assignment or delegation in contravention of the foregoing shall be null and void. Payee may assign its payment rights with respect to this Note.

If Payee shall place this Note in the hands of an attorney for collection following the failure of Maker and/or Guarantor to make any payment required under this Note, Payee shall be entitled to recover reasonable expenses of collection, including reasonable attorneys' fees and costs.

Maker's and Guarantor's liability and responsibility for payment in full of this Note obligations plus accrued interest hereon and any other sums due and owing shall be joint and several and shall not be subject to any condition, claim or counterclaim, except as provided herein.

MAKER, GUARANTOR, AND PAYEE HEREBY WAIVE THEIR RESPECTIVE RIGHTS TO A TRIAL BY JURY IN ANY ACTION OR PROCEEDING BASED UPON, OR RELATED TO, THE SUBJECT MATTER OF THIS NOTE. THIS WAIVER IS KNOWINGLY, INTENTIONALLY AND VOLUNTARILY MADE BY MAKER, GUARANTOR, AND PAYEE, AND MAKER AND GUARANTOR ACKNOWLEDGE THAT NEITHER PAYEE NOR ANY PERSON ACTING ON BEHALF OF PAYEE HAS MADE ANY REPRESENTATIONS OF FACT TO INCLUDE THIS WAIVER OF TRIAL BY JURY OR HAS TAKEN ANY ACTIONS WHICH IN ANY WAY MODIFY OR NULLIFY ITS EFFECT. MAKER, GUARANTOR, AND PAYEE ACKNOWLEDGE THAT THIS WAIVER IS A MATERIAL INDUCEMENT FOR PAYEE TO PROVIDE THIS NOTE THAT MAKER, GUARANTOR, AND PAYEE HAVE ALREADY RELIED ON THIS WAIVER IN ENTERING INTO THIS NOTE. MAKER, GUARANTOR, AND PAYEE FURTHER ACKNOWLEDGE THAT THEY HAVE BEEN REPRESENTED (OR HAVE HAD THE OPPORTUNITY TO BE REPRESENTED) IN THE SIGNING OF THIS PROMISSORY NOTE AND IN THE MAKING OF THIS WAIVER BY INDEPENDENT LEGAL COUNSEL

IN WITNESS WHEREOF, the undersigned have executed the foregoing instrument as of the day and year first above written.

LEROS ACQUISITION CORP.

By: _____
Name: _____
Title: _____

GUARANTY OF PAYMENT

For value received, the undersigned, JEFFREY NYIKOS, LEROS POINT TO POINT, INC., a New York corporation, LEROS POINT TO POINT, INC., a New Jersey corporation, LEROS POINT TO POINT, INC., a Connecticut corporation, ROYAL COACHMAN. LTD., a New Jersey corporation, GREELEY TRANSPORT SERVICE INC., a New York corporation, and LEROS MANAGEMENT INC., a New York corporation (collectively, "**Guarantor**"), hereby, jointly, severally and unconditionally guarantee the payment of any monies due under the PURCHASE MONEY NOTE attached and all extensions or renewals thereof (the "**Note**"), and all expenses (including reasonable attorney's fees and legal expenses) incurred in the collection thereof, the enforcement rights under any security thereof and the enforcement hereof, and waives presentment, demand, notice of dishonor, protest, and all other notices whatsoever, and agrees that the holder of said note may from time to time extend or renew said note for any period (whether or not longer than the original period of said note) and grant any releases, compromises or indulgences with respect to said note or any extension or renewal thereof or any security thereof or to any party liable there under or hereunder, all without notice to or consent of Guarantor and without affecting the liability of Guarantor hereunder. This Guaranty of Payment is irrevocable, absolute, continuing, unconditional and general without any limitation.

Each Guarantor hereby acknowledges and agrees to the terms, conditions and obligations of such Guarantor under and in connection with the Note

JEFFREY NYIKOS

ROYAL COACHMAN, LTD.

LEROS POINT TO POINT, INC.

By: _____

By: _____

Name: _____

Name: _____

Title: _____

Title: _____

GREELEY TRANSPORT SERVICE INC.

LEROS POINT TO POINT, INC.

By: _____

By: _____

Name: _____

Name: _____

Title: _____

Title: _____

LEROS MANAGEMENT INC.

LEROS POINT TO POINT, INC.

By: _____

By: _____

Name: _____

Name: _____

Title: _____

Title: _____

EXHIBIT A**BASE-LINE MERCK REVENUE**

2018 Month	Total Merck Revenue, excluding sales tax	
January	\$	102,177.65
February	\$	122,228.76
March	\$	149,776.92
April	\$	128,888.12
May	\$	118,644.45
June	\$	142,776.77
July	\$	100,740.14
August	\$	106,052.90
September	\$	126,512.09
October	\$	205,063.53
November	\$	183,284.90
December	\$	91,946.56
Total	\$	1,578,092.79

MONTHLY REPORTING FIELDS

- Trip ID
- Company
- Booker Name
- Passenger Name
- Pickup Date & Time
- Pickup location
- Drop off location
- Vehicle Type
- Base Charge
- All in charge excluding tax

EXHIBIT C**GUARANTOR ENTITIES**

<u>Entity Name</u>	<u>Jurisdiction of Incorporation/ Formation/ Organization</u>	<u>Principal Address</u>	<u>Federal EIN</u>
Leros Point to Point, Inc.	New York corporation	88 Ford Road, Unit 26, Denville, New Jersey 07834	13-3191930
Leros Point to Point, Inc.	New Jersey corporation	400 Columbus Avenue, Valhalla, New York 10595	20-5536829
Leros Point to Point, Inc.	Connecticut corporation	400 Columbus Avenue, Valhalla, New York 10595	
Royal Coachman Ltd.	New Jersey corporation	400 Columbus Avenue, Valhalla, New York 10595	22-1891548
Greeley Transport Service Inc.	New York corporation	400 Columbus Avenue, Valhalla, New York 10595	13-4091535
Leros Management Inc.	New York corporation	400 Columbus Avenue, Valhalla, New York 10595	13-3925761

(form of) Consulting and Work Agreement

(attached)

CONSULTING AND WORK AGREEMENT

AGREEMENT dated as of the ____ day of _____, 2019, by and between **LEROS ACQUISITION CORP.**, a New Jersey corporation, having an address at 400 Columbus Avenue, Valhalla, NY 10595 (the "**Company**"), and **Scrip Creek LLC**, a Delaware limited liability company, having an address at _____ ("**Consultant**").

WHEREAS, the Company has purchased certain Assets from AAA Worldwide Transportation, Inc. ("**AAA**") pursuant to that certain Asset Purchase Agreement, dated July 16, 2019 (the "**APA**");

NOW, THEREFORE, in consideration of the mutual promises hereinafter contained, the parties hereto agree as follows:

1. **Consultant's Duties, etc.**

During the "Consulting Period" (defined below), Consultant shall cause Scott Greenwald to furnish consulting services and advice to the Company in connection with (i) obtaining the consents required to assign the Assigned Contracts listed on Schedule 3.8 of the APA and (ii) maintaining and enhancing relationships with customers of AAA at times reasonably requested by the Company with respect to the operation and management of the Company's livery and transportation business. During the first thirty (30) days after Closing, Scott Greenwald will remain on premises in the AAA's office (as then occupied by the Company pursuant to the APA) 60-70% of his time (which is consistent to his pre-closing practice) and provide such services with respect to the operation of AAA's business as the Company deems reasonably appropriate. Over the next two (2) months, Mr. Greenwald will not be required to remain on the premises of AAA's office, but will be available from time to time for meetings to transition AAA customers and employees to the Company's operations. The time spent during the second and third months of the Consulting Period is not anticipated to be more than 20-25 hours per week. After the first three (3) months following Closing, the consulting services are expected to include availability for phone calls with AAA customers and the time required is expected to be *de minimus*. Notwithstanding the foregoing, whenever Merck & Co. ("**Merck**") runs its request for proposal regarding transportation services (RFP) during the first two (2) years following Closing, the consulting services will include Scott Greenwald taking the lead on managing the relationship with Merck which will require 20-40 hours of work.

2. **Non-Competition.**

(a) Except for the services required under this Agreement and subject to Section 2(f) below, Consultant and Principals shall not during the Consulting Period (and for a period of three years thereafter) (i) engage in any aspect of the ground transportation industry anywhere in the United States; (ii) attempt directly

or indirectly to induce or attempt to influence any employee of the Company; or
(iii) solicit ground transportation services business from any existing or past customers of the Company (or any affiliates thereof).

(b) For purposes of this Agreement, the term "engage in any aspect of the ground transportation industry" shall include, but not be limited to, any of the following actions by the undersigned:

(i) carrying on or engaging in any such business or activity as a principal, or on his or her own account, or solely or jointly with others as a director, officer, agent, employee, security holder, consultant, partner, trustee or beneficiary of a trust, member, manager, stockholder or limited partner; or

(ii) carrying on or engaging in negotiations with respect to the acquisition or disposition of any such business or activity in any capacity; or

(iii) lending credit or money for the purpose of establishing or operating any such business or activity; or

(iv) giving advice to any other person, firm, association, corporation or other entity engaging in any such business or activity; or

(v) lending or allowing the skill, knowledge or experience of any Principal to be used in any such business or activity.

(c) Principals represent, stipulate and acknowledge that (i) Principals' experience and capabilities are such that the provisions of this Paragraph 2 will not prevent Principals from earning a livelihood, (ii) the provisions of this Paragraph 2 were a material inducement to the Company to enter into the APA and consummate the transaction contemplated thereby, (iii) it would cause the Company serious and irreparable injury and cost if Principals were to use their ability and knowledge in competition with the Company (or any Affiliate of the Company), or to otherwise breach the obligations contained herein and (iv) the restrictions on competition contained herein are fair and reasonable in both geographic and temporal scope.

(d) Principals shall not at any time hereafter make use of, develop, divulge, communicate, disclose, or otherwise use to the detriment of the Company (or any Affiliate of the Company), or for the benefit of any other person or persons, or misuse in any way, directly or indirectly, any confidential information, trade secret, business secret (including, without limitation, any customer list, data, records, financial information, personnel information or any other information, constituting a trade or business secret) concerning the business or policies of AAA, the Company (or any Affiliate of either AAA or the Company) which Principals may have learned as a result of having been, or in the future becoming, a stockholder, employee, officer, director, sales associate or

agent of AAA (or any Affiliate of AAA). Principals acknowledge and agree that such information or data that Principals may have acquired on any of these matters was received in confidence and will be kept confidential.

(e) Principals acknowledge, stipulate and agree that irreparable injury will result to the Company in the event of a breach of any of the covenants or agreements contained herein, and Principals agree that in the event of any such breach of any of the provisions set forth herein, the Company shall be entitled, in addition to any other remedies available to it (including, without limitation, damages and any right of offset), to equitable relief in the form of an injunction or otherwise to restrain any such breach hereof by the undersigned. Nothing herein contained shall in any way be construed as limiting the Company's or Buyer's remedies in any way.

(f) Notwithstanding anything herein to the contrary, nothing in this Section 2 shall restrict (i) any Principal from hiring a private driver (other than a driver previously employed by AAA or hereafter employed by the Company or its Affiliates) or (ii) any Principal from engaging in the financial planning, wealth management, investment advisory or other similar businesses currently conducted by either Principal or through one or more of such Principal's Affiliates.

3. ***Independent Contractor Status.***

(a) It is understood that Consultant is an independent contractor and is not an employee, agent, partner or representative of the Company, and shall not hold itself out to the public as an employee, agent, partner or representative of the Company. Accordingly, Consultant shall have no authority to act for or on behalf of the Company or to bind the Company without its express written consent.

(b) As an independent contractor, Consultant is responsible to secure, at her or his sole cost, workers' compensation insurance, disability benefits insurance, and any other insurance as may be required by law.

(c) The Company will not provide, nor will it be responsible to pay for, any benefits for Consultant except as expressly set forth herein.

4. ***Tax Duties and Responsibilities.***

Consultant is responsible for the payment of all taxes, whether federal, state or local in nature, including, but not limited to, income taxes, Social Security taxes, unemployment compensation taxes, and any other fees, charges or licenses required by law, with respect to this Agreement and all compensation hereunder.

5. ***Employees of Independent Contractor.***

Consultant may employ as many employees as it requires to provide the services hereunder. This matter solely lies within Consultant's discretion. The Company need not be advised of the employment of such persons, who will be deemed employees of Consultant. Consultant shall be solely responsible for all necessary insurance and payroll deductions for such persons, including, but not limited to, federal, state, and local income taxes, Social Security taxes, unemployment compensation taxes, and workers' compensation coverage.

6. ***Supervision.***

Neither Consultant nor Consultant's employees shall be subject to the provisions of any personnel handbook or other rules and regulations applicable to the Company's employees, since Consultant shall fulfill her or his responsibilities independent of, and without supervisory control by, the Company.

7. ***Compensation.***

During the Consulting Period, Consultant's compensation for services rendered hereunder shall be One Hundred Fifty Thousand and No/00 (\$150,000.00) Dollars, payable in twenty-four (24) equal monthly installments of Six Thousand Two Hundred Fifty and No/00 (\$6,250.00) Dollars commencing on the 1st day of the first month that is ninety (90) days after the Closing Date.

8. ***Specific Expenses.***

The parties acknowledge and agree that Consultant may, from time to time, incur expenses in connection with the services provided hereunder. However, the Company shall have no obligation to reimburse Consultant for any such expenses unless the Company shall agree in writing to such reimbursement; it being understood and agreed that the payments provided herein shall be deemed full and complete payment for all expenses incurred by Consultant hereunder.

9. ***Definitions and Adjustments.***

(a) The "**Consulting Period**" shall be twenty-seven (27) months from the Closing Date.

(b) All other capitalized terms used, but not otherwise defined herein, shall have the meanings ascribed to them in the APA.

10. **Confidential Information.**

While this Agreement is in effect and thereafter, Consultant shall not divulge to anyone, except in the regular course of the Company's business, any confidential information regarding the Company's records, clients, plans, or any other aspect of the Company's business which the Company has notified Consultant to be confidential or secret.

11. **Assignment.**

Neither party shall sell, assign or transfer this Agreement without the prior written consent of the other.

12. **Gender and Number.**

Whenever the singular or plural number, or the masculine, feminine or neuter gender, is used herein, it shall equally include the other(s).

13. **Notices.**

Any notice which any party is required or may desire to give hereunder shall be in writing and shall be deemed given on the date delivered, if delivered personally, on the business day next following the sending of such notice by overnight national courier service, or on the fifth day after mailing, if mailed, postage pre paid, registered or certified mail, to the party entitled to such notice at the address set forth at the beginning of this Agreement or to such other address as the party may, by similar notice, specify to the others. Copies of all notices to the Company shall be sent to Smith, Gambrell & Russell, LLP, 1301 Avenue of the Americas, 21st Floor, New York, NY 10019, Attention: Todd S. Pickard, Esq. Copies of all notices to Consultant and/or Principals shall be sent to Michael Lutz, Esq., McCausland Keen & Buckman, 80 W. Lancaster Avenue, 4th Floor, Devon, PA 19333-1331.

14. **Governing Law.**

This Agreement shall be subject to and governed by the laws of the State of New York, without regard to the principles of conflicts of law.

15. **Waiver.**

The waiver by either party of a breach of any provision of this Agreement shall not operate as, or be construed as, a waiver of any subsequent breach.

16. **Binding Effect.**

This Agreement shall be binding upon, and inure to the benefit of, both parties and their respective successors and assigns; *provided, however*, that in no event shall either party assign this Agreement (or any right or obligation hereunder) without the prior written consent of the other.

17. ***Modification.***

No change, modification or waiver of any term of this Agreement shall be valid unless it is in writing and signed by both parties.

18. ***Entire Agreement.***

This Agreement constitutes the entire agreement between the parties with respect to the subject matter and supersedes all prior agreements or understandings between the Company and Consultant.

19. ***Headings.***

The headings are inserted for convenience only and shall not be considered when interpreting any of the provisions or terms hereof.

20. ***Waiver and Release.***

The parties acknowledge and agree that the Waiver and Release executed in connection with the Stock Purchase Agreement shall not apply to or affect this Agreement.

[Signature page follows]

IN WITNESS WHEREOF, the parties have executed this Agreement as of the ___ day of ____, 2019.

LEROS ACQUISITION CORP.

By: _____
Name: _____
Title: _____

Scrip Creek LLC

By: _____
Name: _____
Title: _____

The undersigned agree to the terms of paragraphs 1 and 2 above.

Ken Schapiro

Scott Greenwald

(form of) Transition Services Agreement

(attached)

TRANSITION SERVICES AGREEMENT

This Transition Services Agreement (this “**Agreement**”) is made and entered into effective as of July ____, 2019 (the “**Effective Date**”), by and between **AAA WORLDWIDE TRANSPORTATION, INC.**, a New Jersey corporation, having an address at 79 Beaver Avenue, #6, Clinton, NJ 08809 (“**Seller**”), and **LEROS ACQUISITION CORP.**, a New Jersey corporation, having an address at 400 Columbus Avenue, Valhalla, NY 10595 (“**Buyer**”). Each of Seller and Buyer may be referred to herein individually as a “**Party**” and together, as the “**Parties.**”

WHEREAS, Seller and Buyer, among others, entered into that certain Asset Purchase Agreement, dated July 16, 2019 (the “**Purchase Agreement**”), pursuant to which Buyer is purchasing the Assets (as such term is defined in the Purchase Agreement) from Seller. Capitalized terms used herein without definition shall have the meanings given to them in the Purchase Agreement;

WHEREAS, following the transactions Closing, Buyer engaged certain of Seller’s employees and independent contractors and has installed, on a temporary basis, certain existing employees of Buyer in Seller’s existing premises (collectively “**AAA Transition Employees**”) and has acquired certain Assets currently located at such premises.

WHEREAS, Seller desires to provide to Buyer certain transition services with respect to the operation of the Business, as more fully set forth herein and in accordance with the terms and subject to the conditions hereof.

NOW, THEREFORE, in consideration of the promises and mutual agreements contained herein and in the Purchase Agreement, the Parties, intending to be legally bound hereby, agree as follows:

1. GENERAL DUTIES OF EACH SERVICE PROVIDER

1.1 Provision of Services. During the Term (as hereinafter defined), and subject to, and in accordance with, the terms of this Agreement, Seller shall provide the services set forth in the service schedule attached hereto as **Exhibit A** (the “**Service Schedule**”) to Buyer. Each of the services described on the Service Schedule are referred to herein, collectively, as the “**Services**” and, individually, as a “**Service**”.

1.2 Manner of Rendering of Services. Seller agrees to render the Services and to devote such time, attention and resources as shall be reasonably necessary to discharge the Services. Seller further agrees to devote its commercially reasonable efforts and skills in rendering the Services and to furnish the Services to Buyer in a professional manner, it being acknowledged and agreed that Seller shall provide each Service generally consistent with the manner in which such Service was provided by it to the Business prior to Closing.

1.3 Nature of Contract. Nothing contained in this Agreement shall be construed as creating a joint venture, partnership, employer/employee or any other relationship between the Parties, and Seller shall at all times be deemed an independent contractor for purposes of this Agreement. Except as specified herein, neither Party shall have the right, power or express or implied authority to assume or create any obligation or duty, express or implied, on behalf of any other Party hereto or its Affiliates. At no time shall the officers, directors, employees, agents or consultants of Seller or of any of its Affiliates be considered employees of Buyer (other than persons who were employees of Seller immediately prior to the Closing and who are employed by Buyer following the Closing). Each Party shall be responsible for the payment and provision of all wages, bonuses and commissions and, except as set forth in the Purchase Agreement and/or Service Schedules, employee benefits, including severance and worker's compensation, and the withholding and payment of all applicable federal, state and local and other taxes, with respect to its own employees, including any contributions from them as required by applicable law.

2. TERM

2.1 Term of Agreement. The term of this Agreement shall commence on the Effective Date and continue for a period of thirty (30) days (the "**Term**").

2.2 Termination. Buyer may terminate the Services, in whole or in part, upon not less than ten (10) days' prior written notice to Seller (or such lesser time as the Parties may agree to in writing). Further, this Agreement may be terminated with respect to any Service: (i) by mutual written agreement of Seller and Buyer or (ii) by Seller or Buyer upon written notice to the other Party, if the other Party is in material breach or default with respect to any term or provision of this Agreement and has failed to cure such breach or default within thirty (30) days of receipt of written notice of such breach or default.

2.3 Effect of Termination. If this Agreement expires or is terminated, then (i) Buyer shall make payment of all Costs (as defined below), if any, accrued through the date of termination in accordance with Section 3, and (ii) each Party shall return to the other Party or destroy, at the other Party's option, any confidential information of such other Party, provided that nothing in this Section 2.3 shall prevent a Party from retaining copies of documents or information to the extent necessary to evidence the performance of its obligations under this Agreement or to the extent required by applicable law.

3. CONSIDERATION

3.1 Service Fees. For the Services provided by Seller to the Company under this Agreement, Buyer shall pay to Seller a fee equal to (i) a fixed fee of \$100 per month plus (ii) a fee for each Service in the amount set forth on the Service Schedules hereto (the "**Service Fee**") plus any additional Seller's actual out-of-pocket costs and expenses

in connection with providing such Service which were approved in advance pursuant to Section 3.3 (such out-of-pocket costs and expenses plus the Service Fees, collectively the "**Costs**"). Except as set forth in this Section 3.1 and Section 3.3, Seller shall not be entitled to any other compensation for rendering the Services contemplated hereunder.

3.2 Invoices. Seller shall submit an invoice for the Services rendered during the Term. Buyer shall pay the amount of such invoice to Seller by wire transfer of immediately available funds to the bank account indicated by Seller in its invoices within thirty (30) days from the date of receipt by Buyer.

3.3 Expenses. Seller shall be reimbursed for any reasonable and documented out-of-pocket costs and expenses incurred in the course of performing the Services, provided that Buyer has approved such expenses in advance and in writing.

4. MISCELLANEOUS

4.1 Notices. Any notices required or permitted hereunder shall be given in accordance with the Purchase Agreement.

4.2 No Assignment. No Party shall assign, transfer, pledge or hypothecate its rights or obligations under this Agreement, without the prior written approval of all other Parties.

4.3 Binding Agreement. This Agreement shall inure to the benefit of and be binding upon the respective heirs, successors, personal representatives, administrators and assigns of the Parties hereto.

4.4 Governing Law. This Agreement shall be governed, interpreted and enforced in accordance with the laws of the State of New York without giving effect to any conflict of law provisions.

4.5 Entire Agreement, Modification, Waiver. This Agreement, together with the Purchase Agreement (and the exhibits and schedules thereto), constitutes the entire agreement between the Parties pertaining to the subject matter contained in it and supersedes all prior and contemporaneous representations and understandings of the Parties. No supplement, modification, or amendment of this Agreement shall be binding unless executed in writing by all Parties. No waiver of any of the provisions of this Agreement shall be deemed, or shall constitute, a waiver of any other provision, whether or not similar, nor shall any waiver constitute a continuing waiver. No waiver shall be binding unless executed in writing by a Party making the waiver.

4.6 Severability. If any one or more covenants, agreements or provisions herein contained shall be held or determined for any reason whatsoever to be invalid or unenforceable, either in whole or in part, then such covenants, agreements or provisions, or portions thereof, shall be null and void and shall be deemed separable

from the remaining covenants, agreements or provisions hereof and shall in no way affect the validity of any of the other provisions hereof.

4.7 Counterparts. This Agreement may be executed in any number of counterparts, each of which when so executed and delivered shall be deemed an original, and such counterparts together shall constitute one instrument. A signed copy of this Agreement may be delivered by 'pdf', e-mail or other electronic means, and such electronically delivered copy shall constitute an original for all purposes.

[The remainder of this page intentionally left blank.]

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the date first written above.

BUYER:

LEROS ACQUISITION CORP.

By _____

Name: _____

Title: _____

SELLER:

AAA WORLDWIDE TRANSPORTATION, INC.

By _____

Name: _____

Title: _____

EXHIBIT A

List of Transition Services Provided by Seller

Transition Period	Cost/Month	
Office lease for a month	\$	2,250.00
Comcast office internet and TV	\$	850.00
Active Disposal - dumpster trash removal	\$	79.00
JCP&L utilities	\$	600.00
Ehrlich pest control	\$	42.12
Paraclete janitorial services	\$	1,759.31
Televox phone system vendor	TBD based on use	
Mooney General - office/ janitorial supplies	\$	150.00
Specialty Caregivers overnight answering service	\$	300.00
GroundSpan / Deem (Global Ground Automation)	\$	3,900.00
Gridd - Gnet	\$	150.00
Helpmonks - Reservations email ticketing system	\$	38.00
Livery Coach support	\$	943.83
Easton News - newspapers	\$	50.00
OAG - Flightview	\$	252.35
Supervision drivers license monitoring for chauffeurs	\$	88.50
LDI - monthly copier maintenance agreement	TBD based on use	
Google Cloud hosting- backups, website	\$	265.26
Google Gsuite - (email, Google docs/sheets)	\$	324.00
Onelogin	\$	47.50
Ring Central efax	\$	60.00
ReferABuyer - related company shares its SendGrid account to send out Livery Coach's confirmation emails	\$	40.00
LANJ	\$	75.00
Morpho Trust (fingerprinting)	\$	150.00
St. Lukes - CDL Drug test pool	\$	200.00
SurveyMonkey for customer satisfaction surveys	\$	95.00
Verizon until iPads and dispatch phones are moved over	\$	925.00
Crystal Clean - Likely one last Oil and Filter clean out and then cancel	\$	150.00
Dependable - check office extinguisher date - possibly one more use before October	TBD	
NAPA - can cancel if they will not be doing maintenance in this garage	TBD	
Vehicles - monthly payment, insurance, Sirius, any damage	TBD	
Stamps.com	\$	39.99

- Exhibit A -

(form of) Principals Guaranty

(attached)

PRINCIPALS GUARANTY

GUARANTY made this ____ day of ____, 2019 by and among AAA WORLDWIDE TRANSPORTATION, INC., a New Jersey corporation, having an address at 79 Beaver Avenue, #6, Clinton, NJ 08809 (“**Seller**”); KEN SCHAPIRO, an individual residing in New Jersey, having an address at 1973 Washington Valley Road, Martinsville, NJ 08836 and SCOTT GREENWALD, an individual residing in New Jersey, having an address at 1973 Washington Valley Road, Martinsville, NJ 08836 (Messrs. Schapiro and Greenwald, jointly and severally, “**Guarantors**”); and LEROS ACQUISITION CORP., a New Jersey corporation, having an address at 400 Columbus Avenue, Valhalla, NY 10595 (“**Buyer**”);

WITNESSETH:

WHEREAS, Buyer has entered into an asset purchase agreement dated July 16, 2019 (the “**APA**”) to purchase certain “**Assets**” (which term, and all other capitalized terms used, but not otherwise defined, herein shall have the meanings ascribed to them in the APA) from Seller; and

WHEREAS, Guarantors are the sole shareholders of Seller; and

WHEREAS, Buyer has agreed to purchase the Assets and enter into the APA provided and on condition that Guarantors unconditionally guaranty payment and performance of all obligations of Seller under the APA and all “**Ancillary Documents**” (as hereinafter defined), as hereinafter provided.

NOW, THEREFORE, the parties hereto agree as follows:

1. **Recitals Adopted:** The parties hereby adopt as part of this Guaranty each of the recitals set forth in the WHEREAS clauses, and agree that such recitals shall be binding upon the parties hereto by way of contract and not merely by way of recital or inducement; and such clauses are hereby confirmed and ratified as being true and accurate by each party as to itself.
2. **Guaranty:**
 - (a) Guarantors hereby absolutely and unconditionally guaranty the timely and full payment, performance and observance of all of the covenants, conditions and agreements to be paid, performed and/or observed (i) by Seller as “**Seller**” under the APA, including, without limitation, the indemnification obligations set forth therein and/or (ii) by Seller under any agreement or other ancillary document executed and/or delivered in connection with the closing of the APA (collectively, the “**Ancillary Documents**”). This Guaranty will not be affected by any change in the

APA or any Ancillary Document, whatsoever, whether or not Guarantors are a party to (or have notice of) any such change. In connection with this Guaranty, Guarantors waive all notice of default and agree that Buyer may require Guarantors to perform under this Guaranty without making any demand upon Seller or otherwise pursuing any remedy against Seller.

- (b) The obligations of Guarantors hereunder are direct and absolute. A separate cause of action or separate causes of action may be brought and prosecuted against Guarantors without necessity of joining Seller or previously proceeding or exhausting any other remedy against Seller or any other person who might have become liable for any obligation of Seller by assumption thereof (or otherwise).
 - (c) Guarantors hereby specifically waive any and all defenses to any action or proceeding brought to enforce this Guaranty or any part of this Guaranty either at law or in equity, except the single defense that the sum claimed has actually been paid to Buyer.
 - (d) The liability hereunder assumed shall not be affected by the acceptance of any settlement or composition offered by Seller either in liquidation, readjustment, receivership, bankruptcy, or otherwise, except only to the extent that such settlement has resulted in actual payment of the sum owed, and then only to that extent.
 - (e) Buyer shall give notice to Guarantors of any default, failure or omission on the part of Seller to meet any payments and Guarantors shall have ten (10) days therefrom to cure the same by making payment thereof.
 - (f) To the extent permitted by law, Guarantors shall pay all attorneys' fees and other costs and expenses incurred by Buyer in the event that Buyer shall be obliged to resort to the courts or require the services of an attorney to enforce the obligations of Guarantors or the terms of this Guaranty.
 - (g) This Guaranty will not be affected by any waiver or failure by Buyer to enforce any terms and conditions of the APA or any Ancillary Document, by any extension of time or indulgence extended by Buyer to Seller, or by any change whatsoever in the APA or any Ancillary Document. This Guaranty will bind Guarantors even if Guarantors are not a party to such change(s) and even if Guarantors do not receive notice of any such change(s).
3. **Consent to Jurisdiction:** Guarantors hereby irrevocably (a) submits to the jurisdiction of any state or federal court sitting in the State of New York in any action or proceeding arising out of or relating to this Guaranty, (b) consents to the service of any and all process in any such action or proceeding by the mailing of

copies of such process to the addresses specified in, or designated pursuant to, paragraph 5 of this Guaranty, and (c) waives any right to trial by jury in any claim relating to or arising under this Guaranty. Nothing contained in this paragraph shall affect Buyer's right to serve legal process in any other manner permitted by law or affect Buyer's right to bring any action or proceedings against Seller or Guarantors in the courts of any jurisdictions not identified herein.

4. **Notices:** All notices, demands or other communications under this Guaranty shall be in writing, shall refer to this Guaranty and shall be (a) sent by certified mail, postage prepaid, return receipt requested, or (b) sent by a nationally recognized overnight courier. Notices shall be deemed given (i) three (3) business days after mailing (if sent by certified mail), or (ii) one (1) business day after deposit of same with a nationally recognized overnight courier service (if delivered by nationally recognized overnight courier service). All notices shall be given in accordance with the above to the address for each party as set forth on the first page of this Guaranty or such other address as may be provided by notice sent as aforesaid.

5. **Miscellaneous:**

- (a) This Guaranty shall bind and shall inure to the benefit of the parties hereto and their respective successors and assigns.
- (b) Seller and Guarantors recognize that Buyer has relied on the representations and covenants herein provided in entering into the APA and acquiring the Assets and that Buyer would not otherwise proceed with such transaction.
- (c) This Guaranty may not be modified, changed, supplemented or terminated, nor may any obligations hereunder be waived, except by written instrument signed by the party to be charged or by its agent duly authorized in writing or as otherwise expressly permitted herein. The parties do not intend to confer any benefit hereunder on any person, firm or corporation other than the parties hereto.
- (d) This Guaranty shall be construed, interpreted and enforced in accordance with the laws of the State of New York applicable to contracts negotiated, executed and to be performed wholly within such State.
- (e) No delay or omission by Buyer in exercising any right or remedy hereunder shall impair or prohibit the exercise of any such right or remedy in the future and such delay and omission will not be deemed to constitute a waiver of any such right or remedy or acquiescence therein. Every right and remedy granted to Buyer under this Guaranty, the APA or any Ancillary Document or at law (or otherwise) may be exercised by Buyer at

any time and from time to time and as often as Buyer may deem it expedient.

- (f) This Guaranty may be executed in one or more counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same instrument, with the same effect as if each party had executed all counterparts. Execution by facsimile signature and/or pdf shall be deemed proper and full execution of this Guaranty.
- (g) Any default by Guarantors or Seller under this Guaranty shall be deemed a material default by Seller under the APA and all Ancillary Documents.

IN WITNESS WHEREOF, the parties hereto have executed this Guaranty on the day and year first above written.

Seller:
AAA WORLDWIDE TRANSPORTATION, INC.

By: _____
Name: _____
Title: _____

Buyer:
LEROS ACQUISITION CORP.

By: _____
Name: _____
Title: _____

Guarantors:

KEN SCHAPIRO

SCOTT GREENWALD

SCHEDULE 3.4

Assets

1. All IT hardware and virtual machines listed below:

Name	Device Type	Manufacturer	Model
aaa-aaron7	Desktop	Generic	
aaa-barry10	Desktop	Condor Capital Management	
aaa-carol10	Desktop	Condor Capital Management	
aaa-dan10	Desktop	Condor Capital Management	
aaa-dyana10	Desktop	Condor Capital Management	
aaa-jon10	Desktop	Condor Capital Management	
aaa-jon7	Desktop	Generic	
aaa-kim10	Desktop	Condor Capital Management	
aaa-lorie7	Desktop	Generic	
dispatch-1	Desktop	Condor Capital Management	
dispatch-2-10	Desktop	Condor Capital Management	
dispatch-3	Desktop	Condor Capital Management	
aaa-scott7new	Desktop	Generic	

Name	Device Type	Manufacturer	Model
hp401accounting	Printer	Hewlett-Packard	LaserJet 400 M401dne
ir3570	Printer	Canon	iR3570 40.03
npi020454	Printer	Hewlett-Packard	LaserJet 400 M401dne
npic32b0a	Printer	Hewlett-Packard	Color LaserJet M452dn

Name	Device Type	Manufacturer	Model
aaa-dc18	Server	Dell	PowerEdge R330
aaa-sql	Server	Supermicro	X9SCL/X9SCM
aaa-virtual1	Server	Supermicro	X9SCL/X9SCM
untangle	Server	Super Micro Computer	
aaa-rosco10	Desktop	Microsoft	Virtual Machine

Name	Device Type	Manufacturer	Model
bottom ups	BatteryBackup	Cyberpower	PR2200LCDRTXL2U
pdu (floor cabinet)	BatteryBackup	Cyberpower	UPS SNMP Card
pdu (wall cabinet)	BatteryBackup	Cyberpower	UPS SNMP Card
192.168.3.9	Switch	Cisco	HttpDevice
rack switch	Switch	Netgear	GS108T smartSwitch

secondaryswitch Switch Ubiquiti Net UBNT-ES48

Name	Device Type	Manufacturer	Model
aaa-itremote10	Desktop		Virtual Machine
aaa-lccomm10	Desktop		Virtual Machine
aaa-remote10	Desktop		Virtual Machine
aaa-spiceworks	Desktop		Virtual Machine
aaa-era	Unknown		Virtual Machine
aaa-linux	Unknown		Virtual Machine
aaa-ranchernode1	Unknown		Virtual Machine
aaa-rancheros	Unknown		Virtual Machine
openvpn	Unknown		Virtual Machine

2. Televox PBX
3. (13) Yealink Phones
4. 30 iPads
5. Livery Coach 12 user license
6. Sage ACT 2 user license
7. 30kw standby generator
8. Security cameras
9. Security door locking system
10. Pennsylvania PUC
11. 30 two-way Rosco windshield cameras (including 28 that are currently installed in Seller's fleet vehicles plus 2 spares)

OFFICE EQUIPMENT/ASSETS:

12. 6 Rolling office chairs (larger, black chairs, not the smaller gray chairs)
13. 7 desks
14. 5 desk "stations" (small desk/cubicle pieces or piece of a hutch)
15. Desk cabinet above lateral file in bookkeeping office and Kim's office
16. 10 file cabinets – miscellaneous sizes
17. Butcher block table in chauffeur's area
18. Wooden iPad mailboxes and power strips
19. Wooden chauffeur mailboxes
20. 2 Coat racks
21. Microwave
22. Coffee machine
23. 2 safes – (1) very small safe in dispatch office in cabinet and (1) small safe in accounting office
24. Shredder, small, in reservations office
25. Small cabinet with black doors in Scott's office
26. TV and accessories in entryway

27. Miscellaneous office, kitchen, and picnic supplies

GARAGE/MECHANIC ASSETS:

28. Autel diagnostic tool
29. Air compressor and 2 air hose spools
30. Flammable cabinet
31. Toolbox
32. Miscellaneous customary small hand tools
33. 3 cabinets containing fleet and picnic supplies next to garage door (not cabinet by the ice machine with office supplies, although the office supplies themselves are included)
34. Shelving units in the garage
35. Nitrogen machine for tires
36. Standing desk in garage
37. Steam cleaner
38. Work bench with grinder and vice
39. Shopvac
40. Outdoor vacuum for vehicles
41. 2 folding tables
42. 2 refrigerators
43. 1 grill
44. Ice Machine

SCHEDULE 3.4.2
Assets not in Good Working Order

1. The nitrogen machine for tires listed on Schedule 3.4. Not functioning.
2. The small reservations office shredder listed on Schedule 3.4. Not functioning.
3. One of the coat racks listed on Schedule 3.4. Broken.
4. The Sage Act 2 Software listed on Schedule 3.4. License expired – no support.

SCHEDULE 3.7
Litigation

1. Personal injury lawsuit of Rita Mitchko. See attached letter from Lancer Insurance dated March 4, 2019. This was a 3-vehicle accident at a red light from 2017. Seller's car was the middle vehicle and was rear-ended and pushed into the first vehicle (driven by Mitchko). The vehicle behind Seller was cited at the scene by the police as causing the accident, and that vehicle's insurance accepted liability and paid to fix Seller's vehicle and Mitchko's. Lancer subrogated and got Seller's deductible back. In March, Mitchko filed suit against Seller and the vehicle that caused the accident. The action is currently in discovery. Lancer (primary) and Scottsdale (excess) have hired attorneys and expect Seller to be dropped from the suit shortly.

2. Personal injury lawsuit of Noel Holmes. Noel Holmes was a driver for Seller who was involved in a car accident while on the job in October 2018. Holmes broke his wrist and has been on disability since then. NJM, Seller's workers compensation insurance, verbally informed Seller that Holmes has retained an attorney and may sue NJM for additional benefits, but, to Seller's Knowledge, the lawsuit has not been filed yet and Seller has not received anything in writing.

LANCER
INSURANCE
The Difference is Our Attitude.

March 4, 2019

AAA Worldwide Transportation, Inc.
79 Beaver Avenue, Suite #6
Clinton, N.J. 08809
Attn: Stephen Yeske

Re: Our Claim #: 465413
Insured: AAA Worldwide Transportation, Inc.
Date of Loss: 3/21/17

Dear AAA Worldwide Transportation, Inc.:

We are in receipt of suit papers that have named you in the lawsuit filed by Rita Mitchko. This action stems from an incident that occurred on the above-referenced date. The plaintiff(s) are seeking recovery for bodily injuries for an unknown amount.

This amount may exceed the monetary limit of the policy, which is \$5,000,000.00.

According to the terms of the policy, number BA163635, we have referred the defense of this lawsuit to the firm of Cottrell Solensky, P.A., 550 Broad Street, Suite 1000, Newark, N.J. 07102, 973-643-1400 who should be notified immediately if you are making or intend to make a claim against any party. This defense is provided subject to all the terms, conditions and provisions of the policy contract. Please do not discuss this lawsuit or the facts of the accident with anyone other than our authorized representatives.

You should also be aware that the amount sued for may be increased at anytime and in any amount by the plaintiff upon application to the court. It is also possible that a judgement or settlement could be rendered that is above your insurance protection. Since the amount sued for is in excess of the insurance policy limits, you may wish to obtain your own associate counsel, at your own expense, to protect your interests in excess of the policy limits.

Should this case go to trial, you will be notified of the date, time and place of the trial in sufficient time for you to appear. Please let defense counsel and/or

LANCER INSURANCE COMPANY

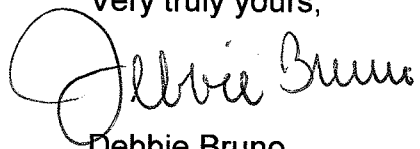
P.O. BOX 9123, PLAINVIEW, NY 11803-9023 • TEL. (516) 349-8888 • FAX (516) 349-9427 • www.lancerinsurance.com

Lancer Insurance Company know immediately if you move, change your address, or if you will be away from home for any length of time.

If you have any other insurance that may afford you coverage for this accident, you should notify that carrier immediately of this lawsuit. On the attached form please complete the top portion with your in excess carrier's information. If you do not have any other coverage, you must sign the section titled "Affidavit of No-Other Insurance", either way the form must be returned to my attention immediately in the enclosed envelope.

Our defense attorney will expect your full cooperation in this matter. If you have any questions or concerns, please feel free to contact the undersigned and we will be glad to assist you.

Very truly yours,

A handwritten signature in cursive script that reads "Debbie Bruno". The signature is written in black ink and is positioned to the left of the typed name.

Debbie Bruno
Claims Examiner
(516)349-8888x 4436

Claim Number: _____ Insured: _____

Adjuster: _____ Date of Loss: _____

The following is a list of any excess, umbrella, or other applicable insurance policies which may provide coverage for this matter, including:

Name of Company: _____

Policy No.: _____

Effective Dates: _____

Name of Agent: _____

Signed: _____ Date: _____

Affidavit of No-Other Insurance

If you have no other insurance, which may apply to this matter, please sign below and return this letter to us.

We have checked and have determined that we do not have excess, umbrella, or other applicable insurance policies, which may provide coverage for this incident.

Signed: _____ Date: _____

Please return this form in the enclosed self-addressed, stamped envelope provided for your convenience.

Should you have any further questions, please do not hesitate to contact me.

Very truly yours,

LANCER
INSURANCE
The Difference is Our Attitude.

SCHEDULE 3.8
Required Consents

1. The Merck Contract listed on Schedule 1.1.3.
2. The NRG Contract listed on Schedule 1.1.3.

SCHEDULE 3.15
Employees and Independent Contractors

See attached.

Role	Last Name	First Name	Employee ID	Sick Hours Remaining	PTO Days Earned/Used	Comp Days	Current Pay Rate/Lvls	Notes	Street Address	City, State, Zip
Mechanic	Winter	Paul	PW	16.3	3.25		16/Hour	Resides in Denville, NJ. Mailing address in Pottersville, NJ	PO Box 181	Pottersville, NJ 07979
Office - Dispatch	Cunningham	Richard	RAC		6.5		0 17/Hour	Cell phone benefit. Resides in Three Bridges, NJ	45 Spring St	Flemington, NJ 08822
Office - Chauffeur Maintenance	Robertson	Robert	RWR		1.5		0 53000 Salary, occasionally does rides and is paid for them as well.	Cell phone benefit	94 Grand Ave	Washington, NJ 07882
Office - Reservations	Barker	Daniel	DBP		5.5		19/Hour	Cell phone benefit	1 Fenwick Ave	Washington, NJ 07882
Office - Reservations	Bernotas	Carol	CBM		1.5		18/Hour	2 Gas fill ups per month	31 Carpenter Street	Milford, NJ 08848
Office - Reservations	Keen	Diana	KCS848		7.5		6 19.5/Hour		307 Westminister Pl	Flemington, NJ 08822
Office - Sales	Force	Kim	KF		0		50000 Salary - Commission. 2018 Commission: 6728.13 1Q2019 Commission: 5702	Cell phone benefit	2 Heritage Lane	Easton, PA 18045
Office - Dispatch	Schultz	Alan	ST9453		3.5		2 41140.06 Salary	Cell phone benefit	65 East Main St	High Bridge, NJ 08829
Office - Dispatch	Yevke	Stephen	Y92426		0		11.5 48349.86 Salary	Cell phone benefit	580 Ludlow Station Rd	Asbury, NJ 08802
Office - Dispatch	McCauley	Berry	BAM		5		17/Hour	Cell phone benefit	18 Hart Lane	Ringoes, NJ 08551
Chauffeur	Andreocci	Anthony	AJA		27.7		10/Hourly and 17%/Flat		7 Highfields Rd	Clinton, NJ 08809
Chauffeur	Bielecki	Andrzej	AXB		33.6		7.75/Hourly and 13.5%/Flat		6 Somerset Dr	Belvidere, NJ 07823
Chauffeur	Izso	Christine	CHI		5.6		9.25/Hourly and 15.5%/Flat		510 Bellus Rd	Bloomersbury, NJ 08804
Chauffeur	Cruse	Clarence	CMC		34.4		7.75/Hourly and 13.5%/Flat		34 Maraudy Drive	Clinton, NJ 08809
Chauffeur	Decker	Dina	DD		40		8/Hourly and 14.5%/Flat		32 Tiso Ave	High Bridge, NJ 08829
Chauffeur	Pratt	Edward	EAP		22.3		9/Hourly and 15%/Flat		694 Vista Drive	Easton, PA 18042
Chauffeur	Alvarez	Francisco	FAM		40		9.25/Hourly and 15.5%/Flat		130 Cortin Ave	Jersey City, NJ 07306
Chauffeur	Mers	Lerome	LAM		33.2		9/Hourly and 15%/Flat		170 Bluchorn Dr	Washington, NJ 07882
Chauffeur	Charneski	John	JFC-C		0.7		9.25/Hourly and 15.5%/Flat - TRAINING 518/Hour (has another FT job... Trains VERY occasionally)		4 Rockwood Lane	Califon, NJ 07830
Chauffeur	White	Jeffrey	JSW		7.4		9/Hourly and 15%/Flat		71 Bussom Rd	Hampton, NJ 08827
Chauffeur	Yuen	Kam	KAM		40		10/Hourly and 17%/Flat	Resides in Brooklyn. Mailing address in Flemington	164 Route 31	Flemington, NJ 08822
Chauffeur	Cole	Kenneth	KC		40		9.5/Hourly and 16%/Flat		907 Titer Circle	Stewartsville, NJ 08886
Chauffeur	Williams	Kenneth	KCW		29.6		10/Hourly and 17%/Flat		24 Everitts Rd	Ringoes, NJ 08551
Chauffeur	Kidfrnan	Leslie	LK		40		8/Hourly and 14.5%/Flat		161 Washburn Ave	Washington, NJ 07882
Chauffeur	Holder	Mitchell	MWH		40		9/Hourly and 15%/Flat		9 Jade Lane	Lopatcong, NJ 08865
Chauffeur	Rief	Natalie	NKR		2.8		8/Hourly and 14.5%/Flat		4 Pegasus Ct	Ringoes, NJ 08551
Chauffeur	Urban	Paul	PRU		9.9		9/Hourly and 15%/Flat		139 Park Ave	Lopatcong, NJ 08865
Chauffeur	Burneko	Peir	PRB		40		9/Hourly and 15%/Flat		31 Park Drive	Clinton, NJ 08809
Chauffeur	Williams	Ray	RAW		12		7.75/Hourly and 13.5%/Flat		409 Wilson St.	Phillipsburg, NJ 08865
Chauffeur	Thompson	Richard	RET		25		9/Hourly and 15%/Flat		1391 Belvidere Rd	Lopatcong, NJ 08865
Chauffeur	Seminara	Robert	RIS		11.7		9/Hourly and 15%/Flat		105 Valpeck Ave	Raritan, NJ 08869
Chauffeur	Escott	Robert T	RTS		18.7		7.75/Hourly and 13.5%/Flat		864 North St.	Bloomersbury, NJ 08804
Chauffeur	Trubert	Sylvain	SCT		17.1		10/Hourly and 17%/Flat		208 Musconetcong River Rd	Washington, NJ 07882
Chauffeur	McConnell	Shawn	SPM		35.6		9/Hourly and 15%/Flat		1802 Rt 31 North	Clinton, NJ 08809
Chauffeur	Seymour	Scott	SXS		26.1		7.75/Hourly and 13.5%/Flat		#105 East Main Street	High Bridge, NJ 08829
Chauffeur	Abdur-Raouf	Tajuddin	TAR		32		9/Hourly and 15%/Flat or 9.75/rip		307 Frost Hollow Rd	Easton, PA 18040
Chauffeur	Lyons	Theodore	TED		40		12/Hourly and 20%/Flat	Resides in Phillipsburg, NJ	PO BOX 212	Stanton, NJ 08885
Chauffeur	Najksaid	Tim	TIN		17.2		7.50/Hourly and 13%/Flat		21 Hope St	Phillipsburg, NJ 08865
Detailer	Amodeo	Victor	VCA		21.2		5.14 Hourly		675 Bound Brook Rd	Dunellen, NJ 07069
Chauffeur	Creehan	Joshua	JCC		10.2		7.5/Hourly and 13%/Flat		597 Elder Avenue	Phillipsburg, NJ 08865
Chauffeur	Dubarry	Peggy	PCD		5.1		7.25/Hourly and 12.5%/Flat		1411 Justin Court	Flemington, NJ 08822
Chauffeur	Mobley	Jaret	JM				7.75/Hourly and 13.5%/Flat		15 Kohn St	Somerset, NJ 08873
Chauffeur	Pensyl	Erica	EP				Training \$10/hr		194 Arford Ave	Oxford, NJ 07883
On leave:										
Chauffeur	Touchstone	Felicia	FRT		0.8		On leave - last ride in March 2019		1 Oak Grove Rd	Flemington, NJ 08822
Chauffeur	Salazar-Padilla	Luan	JSF		10.4		On leave - last ride in May 2019		53 West Main St.	Clinton, NJ 08809

COMMONWEALTH OF PENNSYLVANIA
DEPARTMENT OF STATE
BUREAU OF CORPORATIONS AND CHARITABLE ORGANIZATIONS
401 NORTH STREET, ROOM 206
P.O.BOX 8722
HARRISBURG, PA 17105-8722
WWW.CORPORATIONS.PA.GOV

LARRY ABRAHAM
88 FORD ROAD, UNIT # 26
DENVER NJ 07834

Royal Coachman Worldwide Inc

The Bureau of Corporations and Charitable Organizations is happy to send your filed document. The Bureau is here to serve you and we would like to thank you for doing business in Pennsylvania.

Thank you for registering with the Department of State to do business in Pennsylvania. Like many other businesses, you may have employees, sell taxable products, or provide a taxable service to consumers in Pennsylvania. Please visit www.pa100.state.pa.us to register for Business Taxes with the PA Department of Revenue & Labor and Industry or visit www.Business.pa.gov to find answers to most common registration questions.

If you have any questions pertaining to the Bureau, please visit our website at www.dos.pa.gov/BusinessCharities Or you may contact us by telephone at (717)787-1057. Information regarding business and UCC filings can be found on our searchable database at www.corporations.pa.gov/Search/CorpSearch .

Entity number : 7307628

5. The (a) address of the association's registered office in this Commonwealth or (b) name of its commercial registered office provider and the county of venue is:

Complete part (a) OR (b) – not both:

(a) _____
Number and street City State Zip County
OR

(b) c/o: Registered Agents Inc Montgomery
Name of Commercial Registered Office Provider County

6. Check one of the following:

- The association may not have series.
 The association may have one or more series.

7. Effective date of registration of foreign association (check, and if appropriate complete, one of the following):

- The Foreign Registration Statement shall be effective upon filing in the Department of State.
 The Foreign Registration Statement shall be effective on: _____ at _____
Date (MM/DD/YYYY) Hour (if any)

8. To be completed by Limited Liability Companies only. Check, and if appropriate complete, one of the following:

- The association is a limited liability company which is not organized to render any of the below professional service(s).
 The association is a restricted professional limited liability company organized to render one or more of the following professional service(s): (If this box is checked, one or more of the fields below must be checked.)

___ Chiropractic ___ Dentistry ___ Law ___ Medicine and surgery
___ Optometry ___ Osteopathic medicine and surgery ___ Podiatric medicine ___ Public accounting
___ Psychology ___ Veterinary medicine

IN TESTIMONY WHEREOF, the undersigned association has caused this Foreign Registration Statement to be signed by a duly authorized representative thereof this 17th day of June, 2021

Royal Coachman Worldwide Inc
Name of Association
LARRY ABRAHAM
Signature
CFO
Title