

## ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT (this “**Agreement**”) is made effective as of the \_\_\_\_\_ day of \_\_\_\_\_ 2023 (“**Effective Date**”), by and between [BUYER ENTITY NAME], a/an [TYPE AND STATE OF BUYER ENTITY] (“**Buyer**”), and Eric Moraczewski (“**Seller**”), not individually and solely in his capacity as the court-appointed general receiver in that certain case captioned *231 Partners LLC v. CannaVer LLC*, Case No. 22SL-CC03247 pending in the Circuit Court of St. Louis County (the “**Action**”) with respect to the assets of CannaVer, LLC, a Missouri limited liability company (“**CannaVer**”).

### RECITALS

A. By order entered on \_\_\_\_\_, 202\_\_\_ (the “**Receivership Order**”), the Circuit Court for St. Louis County (the “**Court**”) appointed Seller the general receiver over CannaVer pursuant to the Missouri Commercial Receivership Act, R.S.Mo. §§ 515.500, et seq. (the “**Receivership Act**”).

B. Buyer desires to purchase from Seller, and Seller desires to sell to Buyer, the Purchased Assets, as defined herein, subject to and in accordance with this Agreement.

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

## 1. DEFINITIONS AND CONSTRUCTION

**1.1. Definitions.** Capitalized terms have the meanings set forth below unless defined elsewhere in this Agreement.

(a) “**Affiliate**” means any Person that directly or indirectly through one or more intermediaries, controls, is controlled by or is under common control with the Person specified. For purposes of this definition, control of a Person means the power, direct or indirect, to direct or cause the direction of the management and policies of the Person whether through ownership of voting securities or ownership interests, by Contract or otherwise, and specifically with respect to a corporation, partnership or limited liability company, means direct or indirect ownership of more than 50% of the voting securities in the corporation or of the voting interest in a partnership or limited liability company.

(b) “**Business**” means the business of manufacturing cannabis products in Missouri pursuant to the Missouri Marijuana Laws.

(c) “**Business Day**” means a day other than Saturday, Sunday or any day on which banks located in the State of Missouri are authorized or obligated to close.

(d) “**Change of Ownership**” means the transfer of ownership of the Purchased License(s) from Seller to Buyer.

(e) “**Closing Date**” means that date within ten (10) Business Days after Final Governmental Approval and any court approval or order Seller deems necessary within the Action.

(f) “**Contract**” means any legally binding written contract, lease, license, evidence of indebtedness, mortgage, indenture, purchase order, binding bid, letter of credit, security agreement or other written and legally binding arrangement.

(g) “**DHSS**” means the Missouri Department of Health and Senior Services.

(h) “**Final Governmental Approval**” means the final decisions by the DHSS (and any other required Governmental Authority) in writing approving the Change of Ownership.

(i) “**Governmental Authority**” means any court, tribunal, arbitrator, authority, agency, commission, official or other instrumentality of the United States or any state, county, city or other political subdivision or similar governing entity.

(j) “**Governing Documents**” means with respect to any Person, the articles or certificate of incorporation, formation or organization and by-laws, the limited partnership agreement, the partnership agreement or the limited liability company agreement, or such other organizational documents of the Person, including those that are required to be registered or kept in the place of incorporation, organization or formation of the Person and which establish the legal personality of the Person.

(k) “**Law**” or “**Laws**” means all laws, statutes, rules, regulations, ordinances, and other pronouncements having the effect of law of any Governmental Authority, except for any United States federal laws, statutes, rules regulations, ordinances and other such pronouncements relating to marijuana.

(l) “**Licenses**” means the following licenses issued pursuant to the Missouri Marijuana Laws: MAN000071 and MAN000073.

(m) “**Missouri Marijuana Laws**” means Article XIV, Sections 1 and 2 of the Constitution of the State of Missouri, as amended, and all laws, rules and regulations promulgated thereunder, relating to the cultivation, manufacture, dispensing, sale, testing, tracking, transportation and administration of marijuana or marijuana-infused products and any applicable local government ordinances and regulations.

(n) “**Person**” means any natural person, corporation, general partnership, limited partnership, limited liability company, proprietorship, other business organization, trust, union, association or Governmental Authority.

(o) “**Proceeding**” means any complaint, lawsuit, action, suit, claim (including claim of a violation of Law) or other proceeding at Law or in equity or order or ruling, in each case by or before any Governmental Authority or arbitral tribunal.

(p) “**Purchased Assets**” means the assets listed in Schedule 1.1(p).

(q) “**Purchased License**” means any of the Licenses that are Purchased Assets.

(r) “**Real Property**” means that certain real property located in St. Louis County, Missouri and commonly known as 12035-12045 Missouri Bottom Road, Hazelwood, MO 63042.

(s) “**Tax**” or “**Taxes**” means any federal, state, local or foreign income, gross receipts, ad valorem, sales, use, employment, social security, disability, occupation, property, severance, value added, goods and services, documentary, stamp duty, transfer, conveyance, capital stock, excise, withholding or other taxes imposed by or on behalf of any Governmental Authority, including any interest, penalty or addition thereto.

(t) “**Termination Date**” means 5:00 p.m. CT on the 180<sup>th</sup> day after the Effective Date; provided however, that any delays in Final Governmental Approval for the Change of Ownership that will result in a Closing Date past the Termination Date will automatically extend the Termination Date by ten (10) Business Days past Final Governmental Approval, unless any material portion of such delays are the cause or fault of Buyer.

## **1.2. Rules of Construction.**

(a) All article, section, subsection, schedules and exhibit references used in this Agreement are to articles, sections, subsections, schedules and exhibits to this Agreement unless otherwise specified. The exhibits and schedules attached to this Agreement constitute a part of this Agreement and are incorporated herein for all purposes.

(b) If a term is defined as one part of speech (such as a noun), it has a corresponding meaning when used as another part of speech (such as a verb). Unless the context of this Agreement clearly requires otherwise, words importing the masculine gender include the feminine and neutral genders and vice versa. The words “includes” or “including” means “including without limitation,” the words “hereof,” “hereby,” “herein,” “hereunder” and similar terms in this Agreement refer to this Agreement as a whole and not any particular section or article in which the words appear and any reference to a Law include any rules and regulations promulgated thereunder. Currency amounts referenced herein are in U.S. Dollars.

(c) Time is of the essence in this Agreement. Whenever this Agreement refers to a number of days, the number refers to calendar days unless Business Days are specified. Whenever any action must be taken hereunder on or by a day that is not a Business Day, then the action may be validly taken on or by the next day that is a Business Day.

## **2. AUCTION; PURCHASE AND SALE OF PURCHASED ASSETS; PAYMENT; CLOSING**

**2.1. Auction and Sale Procedures.** As set forth in more detail in the Sale Procedures, the sale of the Purchased Assets is subject to an auction (the “**Auction**”), which shall be conducted pursuant to the Sale Procedures set forth in **Exhibit A**, attached hereto and incorporated herein by this reference (the “**Sale Procedures**”). Buyer has executed this Agreement as a Potential Bidder, as such term is defined in the Sale Procedures. Furthermore, Buyer expressly agrees to be a Back-Up Bidder, as such term is defined in the Sale Procedures.

**2.2. Purchase and Sale of the Purchased Assets.**

(a) **Purchased Assets.** On the Closing Date, and subject to court approval and Final Governmental Approval, Buyer will purchase from Seller, and Seller will sell, transfer, assign, convey and deliver to Buyer, free and clear of all liens, pledges, hypothecations, charges, mortgages, security interests, encumbrances, defects, impediments, exceptions, reservations, limitations, impairments, imperfections of title, conditions or restrictions of any nature, all right, title and interest of CannaVer in the Purchased Assets (together with any and all other transactions contemplated hereunder, the “**Acquisition**”).

(b) **Excluded Assets.** Without expanding the scope of the Purchased Assets, the Purchased Assets shall not include any of the following (the “**Excluded Assets**”):

- (i) Any bank accounts of the Seller and any funds held in the Seller’s trust account.
- (ii) Each of the Licenses that is not a Purchased License.
- (iii) Any assets specifically listed in **Schedule 2.2(b)(iii)**.

**2.3. No Assumption of Liabilities.** Buyer will not assume, and will not be deemed to have assumed, any liabilities, obligations or commitments of Seller or CannaVer, and Buyer will not have any obligation for or with respect to any liabilities, obligations or commitments of Seller or CannaVer; provided, however, that if the Purchased Assets include any Contract(s) to be assigned to Buyer, then effective as of the Closing Date, Buyer agrees to assume and pay, honor, discharge or perform, as appropriate, any and all liabilities, obligations and commitments arising under any such Contract(s).

**2.4. Purchase Price.** Purchase Price. The aggregate consideration to be paid by Buyer for the Purchased Assets is \$[PURCHASE PRICE AMOUNT] in cash (the “**Purchase Price**”). Buyer shall pay the Purchase Price as follows:

(a) Simultaneously with the execution and delivery of this Agreement by Buyer, a sum equal to \$100,000 shall be paid to Seller in cash, by wire transfer of immediately available funds (the “**Bidding Deposit**”). If the Acquisition closes, the Bidding Deposit shall be credited against the Purchase Price. The Bidding Deposit shall be nonrefundable to Buyer other than as provided in this Agreement.

(b) On the Closing Date, the sum of \$[PURCHASE PRICE AMOUNT LESS BIDDING DEPOSIT] shall be paid to Seller in cash, by wire transfer of immediately available funds, subject to adjustment due to prorations as provided for under this Agreement and set forth in the Closing Statement; provided, however, that if the Buyer is a Secured Party that submitted a Qualified Credit Bid as provided for in the Sale Procedures, then the Purchase Price shall also be reduced by the indebtedness owed by CannaVer to Buyer, subject to and in accordance with the Sale Procedures.

**2.5. Closing Date.** The closing of the Acquisition (the “**Closing**”) will take place on the Closing Date, but shall at all times remain subject to court approval and subject to the approval of DHSS. If Buyer or an Affiliate of Buyer is acquiring the Real Property in connection with the acquisition

of the Purchased Assets, then in no event will the Closing Date occur after the acquisition of the Real Property and Closing is expressly conditioned upon the Closing of the acquisition of the Real Property.

## 2.6. Approvals.

(a) **Regulatory Approvals.** Through the Closing Date or earlier termination of this Agreement:

(i) Each of the parties shall use commercially reasonable efforts to obtain as promptly as practicable any and all material consents and approvals required to obtain in order to consummate the Acquisition (“**Seller Deliverables**”), and material consents and approvals that Buyer or its respective Affiliates may be required to obtain in order to consummate the Acquisition (“**Buyer Deliverables**”), including, but not limited to, with respect to Purchased License(s), if any.

(ii) Each party shall:

(A) make or cause to be made the filings required, if any, of the Person or any of its applicable Affiliates under any Laws applicable to it with respect to the transactions contemplated by this Agreement and the Acquisition and to pay any fees due in connection with the filings, as promptly as is reasonably practicable;

(B) cooperate with the other party and furnish the information that is necessary in connection with any filings of the other party;

(C) use commercially reasonable efforts to cause the expiration of any applicable notice or waiting periods under any Laws applicable to such party with respect to the consummation of the transactions contemplated by this Agreement and the Acquisition as promptly as is reasonably practicable;

(D) promptly inform the other party of any communication from or to, and any proposed understanding or agreement with, any Governmental Authority in respect of any filings;

(E) reasonably consult and cooperate with the other party in connection with any analyses, appearances, presentations, memoranda, briefs, arguments, and opinions made or submitted by or on behalf of any party in connection with all meetings, actions or other Proceedings with Governmental Authorities relating to the filings;

(F) comply, as promptly as is reasonably practicable, with any requests received by the party under any Laws for additional information, documents or other materials with respect to the filings;

(G) use commercially reasonable efforts to resolve any objections as may be asserted by any Governmental Authority with respect to the transactions contemplated by this Agreement and the Acquisition; and

(H) use commercially reasonable efforts to contest and resist any action or other Proceeding instituted (or threatened in writing to be instituted) by any Governmental Authority challenging the transactions contemplated by this Agreement or the Acquisition as violative of any Law. If Seller or Buyer (or any of their applicable Affiliates) intends to participate in any meeting with any Governmental Authority with respect to the filings and, if permitted by or acceptable to the applicable Governmental Authorities, it shall exercise its commercially reasonable efforts to give the other party reasonable prior notice of and an opportunity to participate in the meeting and such other parties shall exercise their commercially reasonable effort to attend the meeting.

(iii) In connection with any such filings, Buyer shall cooperate in good faith with Governmental Authorities and with Seller and undertake promptly any and all action required to complete lawfully the transactions contemplated by this Agreement and the Acquisition.

(iv) Each party shall provide prompt notification to the other when it becomes aware that any such consent or approval referred to in this **Section 2.6(a)** is obtained, taken, made, given or denied, as applicable.

(v) In furtherance of the foregoing covenants:

(A) Each of the parties shall prepare (or exercise its commercially reasonable efforts to cause its Affiliates to prepare), as soon as is practicable following the execution of this Agreement, any and all necessary filings applicable to it in connection with the transactions contemplated by this Agreement and the Acquisition that may be required under any federal, state or local Laws, including, if applicable, with respect to the Purchased License(s), if any. Each of the parties shall submit any and all filings applicable to it as soon as practicable. Each of the parties shall promptly furnish the other parties with copies of any and all notices, correspondence or other written communication received by it from the relevant Governmental Authority, shall promptly make any appropriate or necessary subsequent or supplemental filings required of it, and shall cooperate in the preparation of the filings as is reasonably necessary and appropriate.

(B) Each of the parties shall not, and each shall exercise commercially reasonable efforts to cause their respective Affiliates not to, take any action that could reasonably be expected to adversely affect the approval of a Governmental Authority of any filings referred to in this **Section 2.6(a)**.

(vi) Buyer shall pay all fees to Governmental Authorities associated with the applications for Change of Ownership and the transactions contemplated by this Agreement to be filed with the DHSS or any other required Governmental Authority in connection with the Acquisition.

(b) **Court Approval.** The parties understand that this Agreement, including the terms herein and Closing thereof, remain at all times subject to and contingent upon court approval or other court action or order within the Action and that failure of the Court to grant approval of this Agreement and its terms or to the Closing of the sale of the Purchased Assets (“**Sale Order**”) shall

not be deemed a breach of this Agreement or event of default by either party, unless the failure to grant approval is materially caused by a breach by a party of this Agreement or by wrongdoing or other failure by a party.

**2.7. Closing Transactions.** At the Closing, the following transactions will occur, all of such transactions being deemed to occur simultaneously:

(a) Seller will deliver or cause to be delivered to Buyer the following:

(i) A bill of sale, duly executed by Seller, conveying all of the Purchased Assets to Buyer, in the form attached hereto as **Exhibit B** (“**Bill of Sale**”);

(ii) Closing statement (the “**Closing Statement**”) reflecting the Purchase Price and all prorations and disbursements set forth herein;

(iii) If the Purchased Assets include any Contract(s) to be assigned to Buyer, an Assignment and Assumption Agreement, duly executed by Seller, in the form attached hereto as **Exhibit C** (“**Assignment Agreement**”); and

(iv) Such other documents and instruments as Seller determines will be necessary to effect the intent of this Agreement and consummate the Acquisition.

(b) Buyer will deliver or cause to be delivered to Seller the following:

(i) An amount equal to the Purchase Price, less the Bidding Deposit by wire transfer of immediately available funds to the account or accounts designated by Seller;

(ii) A certificate of an officer of Buyer, duly executed by such officer, dated as of the Closing Date, in the form attached hereto as **Exhibit D** (“**Buyer's Certificate**”);

(iii) Buyer's Certificate, duly executed by an officer of Buyer;

(iv) The Bill of Sale, duly executed by Buyer;

(v) If the Purchased Assets include any Contract(s) to be assigned to Buyer, the Assignment Agreement, duly executed by Buyer; and

(vi) Such other documents and instruments as Seller may require to effect the intent of this Agreement and consummate the Acquisition.

**2.8. Allocation of the Purchase Price.** The Purchase Price shall be allocated among the Purchased Assets at the values Seller determines in good faith reasonably represent the fair market values of the Purchased Assets as of the Closing. Each of the Seller and the Buyer shall prepare its respective federal, state and local Tax returns implementing the allocation made pursuant to this **Section 2.8** and shall not take a position in any tax proceeding or reimbursement proceeding or audit or otherwise that is inconsistent with such allocation; provided, however, that nothing contained herein shall require either of the Seller or the Buyer to contest, beyond the

exhaustion of its administrative remedies before any taxing or reimbursement authority or agency, any proposed deficiency or adjustment by any taxing or reimbursement authority or agency that challenges such allocation. The Seller and the Buyer shall give prompt written notice to each other of the commencement of any tax or reimbursement proceeding or audit or the assertion of any proposed deficiency or adjustment by any taxing or reimbursement authority or agency that challenges such allocation.

**2.9. Prorations.** All Taxes, utilities, and other commonly prorated charges as reasonably determined by Seller, shall be prorated as of the Closing Date, and with respect to Taxes proration shall be based upon the current year information, if available, otherwise using the Tax information from the immediately prior Tax year, at one hundred percent (100%). From and after Closing, Buyer shall pay all such Taxes, assessments, and dues as become due and payable, and this obligation shall survive the Closing. Absent manifest error, the prorations made pursuant to this **Section 2.9** are final and shall not be adjusted after the Closing Date.

### **3. REPRESENTATIONS AND WARRANTIES.**

**3.1. Seller's Representations and Warranties.** Seller hereby represents and warrants to Buyer as of the Effective Date and as of the Closing Date, based solely on Seller's actual knowledge and without investigation:

(a) **Authority.** Seller has all requisite power, authority, right and capacity to enter into, execute and deliver this Agreement and, in accordance with the Sale Order, to carry out the transactions contemplated herein. Upon receipt of the Sale Order, the execution, delivery and performance of this Agreement by Seller and the documents to be executed by Seller pursuant to this Agreement: (i) have been duly and validly authorized by all necessary action on the part of Seller; (ii) shall constitute legal, valid and binding obligations of the Seller and the Entities enforceable in accordance with their respective terms; and (iii) do not conflict with or constitute a material breach of, or constitute a material default under any contract, agreement or other instrument by which Seller or CannaVer are bound or to which Seller or CannaVer is a party.

(b) **Brokers and Finders.** Neither the Seller nor CannaVer has incurred any liability or obligations to pay any fees, bonus or other commission to any broker, finder or agent with respect to the transactions contemplated herein for which Buyer is or could become liable or obligated or which could result in any encumbrance upon any of the Purchased Assets.

**3.2. Representations and Warranties of Buyer.** Buyer represents and warrants to and in favor of Buyer, as of the Effective Date and the Closing Date, the following:

(a) **Organization.** Buyer is a [BUYER ENTITY TYPE] organized or incorporated in the State of [BUYER ENTITY STATE]. Buyer has all requisite power, right, ability and authority to enter into this Agreement and the other documents and instruments to be executed and delivered by Buyer pursuant hereto, and to carry out the transactions contemplated hereby and thereby, including with respect to the transfer of the Purchased License(s) to Buyer.

(b) **Eligibility.** Buyer and its owners, stockholders, members, partners, managers, directors, officers, and all Affiliates are eligible to own, hold and maintain a license under the Missouri Marijuana Laws.

(c) **Authority.** Buyer's execution, delivery and performance of this Agreement and the documents to be executed by Buyer pursuant to this Agreement: (i) have been duly and validly authorized by all necessary action on the part of Buyer; and (ii) do not conflict with or constitute a material breach of, or constitute a material default under any contract, agreement or other instrument by which Buyer is bound or to which Buyer or any persons constituting Buyer is a party.

(d) **Patriot Act.** Buyer is in compliance with all applicable anti-money laundering and anti-terrorist laws, regulations, rules, executive orders and government guidance, including the reporting, record keeping and compliance requirements of the Bank Secrecy Act ("BSA"), as amended by The International Money Laundering Abatement and Financial Anti-Terrorism Act of 2001, Title III of the USA PATRIOT Act (the "**Patriot Act**"), and other authorizing statutes, executive orders and regulations administered by OFAC, and related Securities and Exchange Commission, SRO or other agency rules and regulations, and has policies, procedures, internal controls and systems that are reasonably designed to ensure such compliance.

(e) **OFAC.** None of Buyer, any Affiliate of Buyer, any Person who owns a controlling interest in or otherwise controls Buyer, any Person otherwise having a direct or indirect beneficial interest (other than with respect to an interest in a publicly traded entity) in Buyer, or any Person for whom Buyer is acting as agent or nominee in connection with this investment, is a country, territory, Person, organization, or entity named on an OFAC List, nor is a prohibited country, territory, Person, organization, or entity under any economic sanctions program administered or maintained by OFAC. In this Agreement, "**Control**" 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 or other beneficial interests, by contract or otherwise.

(f) **Ability to Pay.** Buyer has, and will continue through Closing to have, sufficient internal funds available to pay the Purchase Price.

(g) **Sale Procedures.** Buyer is: (i) eligible to make a Qualified Bid, as such term is defined under the Sale Procedures, (ii) if Buyer purports to be a Secured Party making a Qualified Credit Bid, as such terms are defined in the Sale Procedures, Buyer is eligible to make such Qualified Credit Bid, and (iii) in compliance with any and all obligations applicable to Buyer under the terms of the Sale Procedures.

(h) **Brokers and Finders.** Neither Buyer nor any of its Affiliates have incurred any liability or obligations to pay any fees, bonus or other commission to any broker, finder or agent with respect to the transactions contemplated herein for which the Seller or the Seller could become liable or obligated.

### 3.3. Disclaimer of Warranties.

(a) Notwithstanding anything to the contrary contained in this Agreement, the Purchased Assets will be conveyed to Buyer AS-IS, without any warranty or recourse whatsoever, even for the return or reduction of the Purchase Price, but with full substitution and subrogation in and to all of the rights and actions of warranty which Seller has or may have against all preceding owners or vendors.

(b) Except as expressly set forth in this Agreement, Seller disclaims all liability and responsibility for any representation, warranty, covenant, agreement, or statement made or information communicated (orally or in writing) to Buyer. **BUYER IS ACQUIRING THE PURCHASED ASSETS “AS IS” AND “WHERE IS” WITH ALL FAULTS AND DEFECTS REGARDING THE CONDITION AND TITLE OF THE PURCHASED ASSETS. SELLER IS NOT CONVEYING ANY RIGHTS TO THE REAL PROPERTY UNDER THIS AGREEMENT AND MAKES NO REPRESENTATIONS OR WARRANTIES OF ANY KIND WITH RESPECT TO THE REAL PROPERTY OR ITS CONDITION. BUYER ACKNOWLEDGES AND AGREES THAT SELLER HAS NOT MADE AND DOES NOT MAKE, AND SELLER SPECIFICALLY DISCLAIMS, ANY REPRESENTATIONS, WARRANTIES, PROMISES, COVENANTS, AGREEMENTS OR GUARANTIES OF ANY KIND OR CHARACTER WHATSOEVER, WHETHER EXPRESS OR IMPLIED, ORAL OR WRITTEN, PAST, PRESENT OR FUTURE, OF, AS TO, CONCERNING OR WITH RESPECT TO THE VALUE, NATURE, QUALITY, QUANTITY OR CONDITION OF THE PURCHASED ASSETS, EXCEPT FOR THOSE PARTICULAR REPRESENTATIONS AND WARRANTIES EXPRESSLY PROVIDED IN THIS AGREEMENT. IN NO EVENT SHALL SELLER BE LIABLE FOR INCIDENTAL, CONSEQUENTIAL OR PUNITIVE DAMAGES. BUYER ACKNOWLEDGES AND AGREES THAT BUYER HAS BEEN GIVEN THE OPPORTUNITY TO INSPECT THE PURCHASED ASSETS AND THAT BUYER, HAVING BEEN GIVEN THE OPPORTUNITY TO INSPECT THE PURCHASED ASSETS, IS RELYING SOLELY ON ITS OWN INVESTIGATION OF THE PURCHASED ASSETS AND NOT ON ANY INFORMATION PROVIDED OR TO BE PROVIDED BY ANY OTHER PARTY. BUYER FURTHER ACKNOWLEDGES AND AGREES THAT NO INDEPENDENT INVESTIGATION OR VERIFICATION HAS BEEN OR WILL BE MADE BY SELLER WITH RESPECT TO ANY INFORMATION SUPPLIED BY SELLER CONCERNING THE PURCHASED ASSETS AND THAT SELLER MAKES NO REPRESENTATION AS TO THE ACCURACY OR COMPLETENESS OF SUCH INFORMATION, IT BEING INTENDED BY THE PARTIES THAT BUYER SHALL VERIFY THE ACCURACY AND COMPLETENESS OF SUCH INFORMATION ITSELF.**

(c) **BUYER ACKNOWLEDGES AND AGREES THAT THE WAIVERS, RELEASES AND OTHER PROVISIONS CONTAINED IN THIS SECTION 3.3 WERE A MATERIAL FACTOR IN SELLER’S ACCEPTANCE OF THE PURCHASE PRICE AND THAT SELLER IS UNWILLING TO SELL THE PURCHASED ASSETS TO BUYER UNLESS SELLER IS RELEASED AS EXPRESSLY SET FORTH ABOVE. BUYER, WITH BUYER’S COUNSEL, HAS FULLY REVIEWED THE DISCLAIMERS AND WAIVERS SET FORTH IN THIS AGREEMENT, AND UNDERSTANDS THE SIGNIFICANCE AND EFFECT THEREOF. THE TERMS AND CONDITIONS OF THIS**

**SECTION 3.3 WILL EXPRESSLY SURVIVE THE CLOSING, WILL NOT MERGE WITH THE PROVISIONS OF ANY CLOSING DOCUMENTS, AND WILL BE INCORPORATED INTO THE BILL OF SALE DELIVERED BY SELLER.**

**4. BUYER'S CONDITIONS TO CLOSING.**

The obligation of Buyer to consummate the Closing is subject to the fulfillment of each of the following conditions (except to the extent waived in writing by Buyer in its sole discretion):

**4.1. Representations and Warranties.** (a) Seller's representations and warranties will be true and correct on and as of the Closing Date as though made on and as of the Closing Date (other than those representations and warranties that speak to an earlier date); and (b) in the case of Seller's representations and warranties that speak to an earlier date, such representations and warranties will be true and correct as of the earlier date.

**4.2. Performance and Deliveries.** Seller will have performed and complied in all material respects with the agreements, covenants, deliveries, and obligations required by this Agreement to be performed or complied with by Seller at or before the Closing Date.

**4.3. Orders and Laws.** There is no Law or order (except for any such order issued in connection with a Proceeding instituted by Buyer or its Affiliates) restraining, enjoining or otherwise prohibiting or making illegal the consummation of the transactions contemplated by this Agreement or the Acquisition or the operation of the Business.

**4.4. Consents and Approvals.** The Seller Deliverables have been duly obtained, made or given and are in full force and effect, and all terminations or expirations of waiting periods imposed by any Governmental Authority with respect to this Agreement have occurred; provided, however, that the absence of any appeals and the expiration of any appeal period with respect to any of the foregoing will not constitute a condition to the Closing hereunder.

**5. SELLER'S CONDITIONS TO CLOSING**

The obligation of Seller to consummate the Closing is subject to the fulfillment of each of the following conditions (except to the extent waived in writing by Seller in its sole discretion):

**5.1. Representations and Warranties.** (a) Buyer's representations and warranties will be true and correct on and as of the Closing Date as though made on and as of the Closing Date (other than those representations and warranties that speak to an earlier date); and (b) in the case of those representations and warranties that speak as to an earlier date, such representations and warranties will be true and correct as of the earlier date.

**5.2. Performance and Deliveries.** Buyer will have performed and complied in all material respects with the agreements, covenants, deliveries and obligations required by this Agreement to be so performed or complied with by Buyer at or before the Closing Date.

**5.3. Orders and Laws.** There is no Law or order (except for any such order issued in connection with a Proceeding instituted by Seller or its Affiliates) restraining, enjoining or otherwise prohibiting or making illegal the consummation of the Acquisition.

**5.4. Consents and Approvals.** The Buyer Deliverables have been duly obtained, made or given and are in full force and effect, and all terminations or expirations of waiting periods imposed by any Governmental Authority with respect to this Agreement have occurred; provided, however, that the absence of any appeals and the expiration of any appeal period with respect to any of the foregoing will not constitute a condition to the Closing hereunder.

**5.5. Real Property Acquisition.** If the Buyer or an Affiliate of Buyer is acquiring the Real Property in connection with the acquisition of the Purchased Assets, then the closing of the Real Property Acquisition will have occurred or will occur concurrently with the Closing.

## **6. TERMINATION**

**6.1. Termination of Agreement.** This Agreement may terminate prior to Closing as follows:

- (a) by mutual written consent of Seller and Buyer;
- (b) by either Buyer or Seller, if a Governmental Authority of competent jurisdiction shall have issued a Final Order or taken any other non-appealable final action, in each case, having the effect of permanently restraining, enjoining or otherwise prohibiting the Acquisition;
- (c) by Buyer, (i) in the event Seller has breached any representation, warranty or covenant contained in this Agreement in any material respect, Buyer has notified Seller of the breach, and the breach has continued without cure or written waiver of the breach by Buyer for a period of 15 days after the notice of breach, or (ii) if the Closing has not occurred by the Termination Date;
- (d) by Seller, (i) in the event Buyer has breached any representation, warranty or covenant contained in this Agreement in any material respect, Seller has notified Buyer of the breach, and the breach has continued without cure or written waiver of the breach by Seller for a period of 15 days after the notice of breach, or (ii) if the Closing has not occurred by the Termination Date; and
- (e) If Seller determines that Buyer is not the Prevailing Bidder, as such term is defined in the Sale Procedures, then this Agreement shall automatically terminate; provided, however, if Seller selects Buyer as a Back-Up Bidder, then this Agreement shall not terminate unless Seller subsequently determines Buyer is no longer a Back-Up Bidder or the sale to the Prevailing Bidder closes and thereupon this Agreement shall automatically terminate.

The party hereto desiring to terminate this Agreement pursuant to any of **subsection (b)** through **subsection (d)** of this **Section 6.1** shall give written notice of such termination to the other party.

### **6.2. Effect of Termination.**

(a) Except as otherwise provided herein, in the event of termination of this Agreement, this Agreement (other than terms that, by their nature, are intended or contemplated to survive termination, which shall survive such termination and which, for sake of clarity, includes this **subsection (a)** and **subsection (b)**, below) shall become null and void and be deemed of no force

and effect, with no liability on the part of any party hereto (or of any of its directors, officers, employees, consultants, contractors, agents, legal and financial advisors or other representatives), and no party hereto shall have any obligations to any other party hereto arising out of this Agreement except pursuant to the foregoing provisions which survive the termination of this Agreement.

(b) If this Agreement terminates for any reason after Final Governmental Approval or if Final Governmental Approval occurs after termination, Buyer shall take all steps as necessary with the DHSS and any other applicable Governmental Authority regarding the transfer of ownership of the Purchased License(s) so that Seller remains the sole owner of the Purchased License(s) under the Missouri Marijuana Laws and other applicable Laws. In such event, Buyer shall use its best efforts to maintain the Purchased License(s) in accordance with the Missouri Marijuana Laws and other applicable Law for the benefit of Seller and any purported right of Buyer in and to such Purchased License(s) shall be solely for the benefit of Seller.

**6.3. Limited Refund of Bidding Deposit.** In the event (a) Seller and Buyer terminate this Agreement pursuant to Section 6.1(a); (b) Buyer terminates this Agreement pursuant to: (i) Section 6.1(a), and if Seller was the primary cause of the restraining, enjoining or otherwise prohibiting of the Acquisition, (ii) Section 6.1(b)(i), or (iii) Section 6.1(c)(ii), and if Seller was the primary cause of the Closing not occurring by the Termination Date; or (c) this Agreement terminates under Section 6.1(e), then Seller shall return the Bidding Deposit to Buyer, which shall be the sole and exclusive remedy and full liquidated damages for any default or other failure or wrongdoing by Seller. In no event shall Seller be liable for any special, incidental, exemplary or consequential damages, including, without limitation, the loss of profits or revenue, interference with business operations, or loss of lenders, investors, or buyers, or the inability to use the Purchased Assets. The parties hereto expressly acknowledge that it is impossible to estimate more precisely the damages to be suffered by Buyer upon Seller's default and that the return of the Bidding Deposit shall be Buyer's sole remedy.

## 7. MISCELLANEOUS

**7.1. Limitation of Seller's Liability.** SELLER HAS BEEN APPOINTED AS THE COURT-APPOINTED RECEIVER OF THE PURCHASED ASSETS PURSUANT TO THE RECEIVERSHIP ORDER. ALL ACTIONS AND DEEDS OF SELLER IN CONNECTION WITH THE ACQUISITION ARE IN HIS CAPACITY AS RECEIVER, AS DEFINED IN THE RECEIVERSHIP ORDER, AND ALL SUBSEQUENT ORDERS AND SUPPLEMENTS THERETO. THE PARTIES AGREE THAT SELLER, INDIVIDUALLY, SHALL HAVE NO PERSONAL LIABILITY EXCEPT TO THE EXTENT PROVIDED FOR AND NOT WAIVABLE UNDER THE RECEIVERSHIP ACT. THE BURDENS AND LIABILITIES OF THIS AGREEMENT SHALL EXTEND TO SELLER IN HIS CAPACITY AS RECEIVER ONLY, AS DEFINED AND LIMITED BY THE RECEIVERSHIP ORDER, AND NOT IN HIS INDIVIDUAL CAPACITY. IN NO EVENT SHALL SELLER HAVE LIABILITY IF SELLER IS ACTING PURSUANT TO A COURT ORDER OR, IN ANY EVENT, IN EXCESS OF THE LIABILITY SET FORTH IN THE RECEIVERSHIP ORDER EXCEPT TO THE EXTENT PROVIDED FOR AND NOT WAIVABLE UNDER THE RECEIVERSHIP ACT. BUYER AGREES TO LOOK TO CANNAVER FOR THE SATISFACTION OF ANY LIABILITY OR OBLIGATION ARISING UNDER THIS AGREEMENT OR THE CONTEMPLATED

TRANSACTIONS, OR FOR THE PERFORMANCE OF ANY OF THE COVENANTS, WARRANTIES, OBLIGATIONS OR OTHER AGREEMENTS CONTAINED HEREIN, AND FURTHER AGREES NOT TO SUE OR OTHERWISE SEEK TO ENFORCE ANY PERSONAL OBLIGATION AGAINST ANY OF SELLER'S PROPERTIES, OTHER THAN SELLER'S INTEREST AS RECEIVER IN THE PURCHASED ASSETS WITH RESPECT TO ANY MATTERS ARISING OUT OF OR IN CONNECTION WITH THIS AGREEMENT OR THE DUTIES AND OBLIGATIONS CONTEMPLATED HEREBY.

**7.2. No Third-Party Beneficiaries.** Except as expressly provided herein, the terms and provisions of this Agreement are intended solely for the benefit of the parties and their respective successors or permitted assigns, and it is not the intention of the parties to confer third-party beneficiary rights upon any other Person.

**7.3. Entire Agreement.** This Agreement and any schedules and exhibits hereto contain the entire agreement between the parties and supersede all prior agreements and understandings, both written and oral, between the parties with respect to the subject matter hereof. No party relied upon any representation or warranty, whether written or oral, made by the other party or any of its officers, directors, managers, employees, agents or representatives, in making its decision to enter into this Agreement.

**7.4. Extensions and Waivers.** The parties hereto entitled to the benefit of a term or provision hereof may: (a) extend the time for the performance of any of the obligations or other acts of the parties hereto; (b) waive any inaccuracies in the representations and warranties contained herein or in any document, certificate or writing delivered pursuant hereto; or (c) waive compliance with any obligation, covenant, agreement or condition contained herein. Any agreement on the part of a party to any such extension or waiver will be valid only if set forth in an instrument or instruments in writing signed by the party against whom enforcement of any such extension or waiver is sought. No failure or delay on the part of any party hereto in the exercise of any right hereunder will impair such right or be construed to be a waiver of, or acquiescence in, any breach of any representation, warranty, covenant or agreement. No waiver by either party hereto of any breach or default of any of the covenants or agreements herein set forth will be deemed a waiver as to any subsequent or similar breach or default.

**7.5. Successors and Assigns.** This Agreement will be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns; provided, however, that Buyer may not assign its rights or delegate its obligations under this Agreement without the express prior written consent of Seller. Any attempted assignment in violation of this **Section 7.5** will be null and void.

**7.6. Severability.** If any provision of this Agreement or the application thereof to any person or circumstance is held to be invalid or unenforceable to any extent, the remainder of this Agreement will remain in full force and effect and will be reformed to render the Agreement valid and enforceable while reflecting to the greatest extent permissible the intent of the parties.

**7.7. Amendments and Modifications.** This Agreement may not be amended, modified or supplemented except by an instrument or instruments in writing signed by the party against whom enforcement of any such amendment, modification or supplement is sought.

**7.8. Enforcement.** The parties agree that irreparable damage will occur in the event that any of the provisions of this Agreement are not performed in accordance with their specific terms or are otherwise breached. Accordingly, each of the parties will be entitled to specific performance of the terms hereof, including an injunction or injunctions to prevent breaches of this Agreement and to enforce specifically the terms and provisions of this Agreement sitting in St. Louis County, Missouri, this being in addition to any other remedy to which such party is entitled at Law or in equity. Each of the parties further waives: (a) any defense in any action for specific performance that a remedy at Law would be adequate; and (b) any requirement under any Law to post security as a prerequisite to obtaining equitable relief.

**7.9. Expenses; Attorneys' Fees.** Except as otherwise expressly set forth herein, all legal and other costs and expenses incurred in connection with the Acquisition, including any legal and other costs and expenses incurred in compliance with the terms of this Agreement, will be paid by the party incurring such expenses. However, if either party brings an action to enforce the provisions of this Agreement, the prevailing party shall be entitled to recover its reasonable attorneys' fees and expenses incurred in such action from the unsuccessful party.

**7.10. Notices.** Any notice, consent, demand, offer, acceptance or other communication required or permitted under this Agreement will be made in writing and will be deemed to have been duly given if: (a) sent by personal delivery, which will be deemed given upon confirmation of receipt; (b) mailed by first class registered or certified mail, return receipt requested, postage prepaid, which will be deemed delivered three days after the date received for delivery by the United States Postal Service, whether or not accepted by the addressee; (c) sent by nationally recognized next-day delivery courier that guarantees delivery within 24 hours, charges prepaid, which will be deemed delivered one day after delivery to said courier; or (d) by electronic mail, which will be deemed delivered on the date sent, addressed to the receiving party at the address set forth below:

**If to Buyer:**

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**If to Seller:**

Eric Moraczewski, as the Court-Appointed  
General Receiver of CannaVer, LLC  
eric@nmb1strategies.com

***With a copy, which shall not constitute notice, to:***

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

***With a copy, which shall not constitute notice, to:***

Lathrop GPM LLP  
Attn: Emily E. Cantwell  
7701 Forsyth Blvd., Ste. 500  
Clayton MO 63105  
Email: emily.cantwell@lathropgpm.com

Any party may give any notice, request, demand, claim, or other communication hereunder by personal delivery, electronically, or fax, but no such notice, request, demand, claim, or other communication will be deemed to have been duly given unless and until it is actually received by the party for whom it is intended. Any party may change the address to which notices, requests, demands, claims, and other communications hereunder are to be delivered by giving notice to the other party in the manner herein set forth.

**7.11. Governing Law.** This Agreement will be governed by and construed in accordance with the Laws of the State of Missouri, without giving effect to any conflict or choice of Law provision that would result in imposition of another state's Law. THE PARTIES TO THIS AGREEMENT ACKNOWLEDGE THAT (A) MISSOURI HAS PASSED AMENDMENTS TO THE MISSOURI CONSTITUTION AND ENACTED CERTAIN LEGISLATION, REGULATIONS OR RULES TO GOVERN THE MARIJUANA INDUSTRY AND (B) THE POSSESSION, SALE, MANUFACTURE, AND CULTIVATION OF MARIJUANA IS ILLEGAL UNDER FEDERAL LAW. THE PARTIES WAIVE ANY DEFENSES BASED UPON INVALIDITY OF CONTRACTS FOR PUBLIC POLICY REASONS AND/OR THE SUBSTANCE OF THE CONTRACT VIOLATING FEDERAL LAW.

**7.12. Venue.** The parties agree that venue shall be in St. Louis County, Missouri.

**7.13. Waiver of Jury Trial.** EACH OF THE PARTIES TO THIS AGREEMENT HEREBY IRREVOCABLY WAIVES ALL RIGHTS TO. A TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE ACQUISITION.

**7.14. No Presumption Against Drafting Party.** Buyer and Seller each acknowledge that they have been represented by counsel in connection with this Agreement and the Acquisition. Accordingly, any rule of Law or any legal decision that would require interpretation of any claimed ambiguities in this Agreement against the drafting party has no application and is expressly waived by the parties hereto.

**7.15. Counterparts.** This Agreement may be executed in any number of counterparts, each of which, including executed counterparts received or signed by facsimile or PDF or other electronic means (e.g., DocuSign), shall be deemed an original and all of which taken together shall constitute a single instrument.

ANY OPPORTUNITIES REGARDING CANNABIS HEREBY CONTEMPLATED INVOLVE A HIGH DEGREE OF RISK. THE PROPOSED TRANSACTIONS ARE IN DIRECT VIOLATION OF THE FEDERAL LAWS OF THE UNITED STATES OF AMERICA IN REGARD TO DISPENSING, CULTIVATION, INFUSING, POSSESSION, USE, AND THE SALE OF CANNABIS. THE PARTIES AGREE THAT THEY WILL NOT RAISE ANY DEFENSE THAT THIS AGREEMENT IS VOID AGAINST PUBLIC POLICY OR OTHERWISE USE ILLEGALITY OF SUBJECT MATTER AS A DEFENSE IN ANY REGARD.

EACH PARTY HAS READ OR HAS HAD READ TO IT THE FOREGOING AND ACKNOWLEDGES THAT IT FULLY UNDERSTANDS THE TERMS SET FORTH IN THIS AGREEMENT. EACH PARTY FURTHER ACKNOWLEDGES THAT IT HAS LEGAL AUTHORITY TO EXECUTE THIS AGREEMENT ON BEHALF OF THE PARTY THEY REPRESENT AND THAT THEY HAVE CONSULTED WITH, OR HAS HAD THE OPPORTUNITY TO CONSULT WITH, LEGAL COUNSEL OF THEIR CHOOSING PRIOR TO EXECUTING THIS AGREEMENT.

*[Signature Page Follows]*

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed, effective as of the Effective Date.

BUYER:

SELLER:

[Buyer Entity Name],  
a/an [State and Type of Buyer Entity]

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Eric Moraczewski, not individually, but solely in his capacity as the court-appointed general receiver in that certain case captioned *231 Partners LLC v. Cannaver LLC*, Case No. 22SL-CC03247, pending in the Circuit Court of St. Louis County, Missouri

<b>Exhibits</b>	
<b>Exhibit A</b>	<b>Sale Procedures</b>
<b>Exhibit B</b>	<b>Bill of Sale</b>
<b>Exhibit C</b>	<b>Form of Assignment and Assumption Agreement</b>
<b>Exhibit D</b>	<b>Form of Buyer’s Certificate</b>
<b>Schedules</b>	
<b>Schedule 1.1(p)</b>	<b>Purchased Assets</b>
<b>Schedule 2.2(b)(iii)</b>	<b>Excluded Assets</b>

*[Signature Page to Asset Purchase Agreement]*

**Exhibit A**  
**SALE PROCEDURES**

[SALE PROCEDURES]

**Exhibit B**

**FORM OF BILL OF SALE**

**BILL OF SALE**

Eric Moraczewski, not individually, but solely in his capacity as the court-appointed receiver in that certain case captioned *231 Partners LLC v. Cannaver LLC*, Case No. 22SL-CC03247, pending in the Circuit Court of St. Louis County, Missouri (“**Seller**”), for and in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, does bargain, sell, grant, transfer, assign and convey to \_\_\_\_\_ (“**Buyer**”) the Purchased Assets, as such term is defined in that certain Asset Purchase Agreement dated \_\_\_\_\_, 2023, by and between Seller and Buyer (the “**APA**”). Notwithstanding anything in this Bill of Sale to the contrary, this Bill of Sale expressly excludes, and shall not be deemed to assign, transfer, set over or delegate, any Excluded Assets, as such term is defined in the APA.

As provided for in the APA, Seller is selling, and Buyer is purchasing, the Purchased Assets “AS IS,” WHERE IS,” and with all faults without representation or warranty of any kind.

IN WITNESS WHEREOF, Seller has executed this Bill of Sale, effective as of \_\_\_\_\_, 2023.

SELLER:

\_\_\_\_\_  
Eric Moraczewski, not individually,  
but solely in his capacity as the court-  
appointed general receiver in that  
certain case captioned *231 Partners  
LLC v. Cannaver LLC*, Case No.  
22SL-CC03247, pending in the Circuit  
Court of St. Louis County, Missouri

Accepted by Buyer:

[Buyer Entity Name],  
a/an [State and Type of Buyer Entity]

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

**Exhibit C**

**FORM OF ASSIGNMENT AND ASSUMPTION AGREEMENT**

**ASSIGNMENT AND ASSUMPTION AGREEMENT**

This Assignment and Assumption Agreement (this “**Assignment Agreement**”) is entered into as of \_\_\_\_\_, 2023 (the “**Effective Date**”), by and between Eric Moraczewski, not individually, but solely in his capacity as the court-appointed receiver in that certain case captioned 231 Partners LLC v. CannaVer LLC, Case No. 22SL-CC03247, pending in the Circuit Court of St. Louis County, Missouri (“**Seller**”), with respect to assets of CannaVer, LLC, a Missouri limited liability company (“**CannaVer**”), and \_\_\_\_\_ (“**Assignee**”).

**WHEREAS**, Seller and Assignee entered into an Asset Purchase Agreement on \_\_\_\_\_, 2023, as may be amended from time to time, for the purchase and sale of the Purchased Assets, defined therein (the “**Purchase Agreement**”); and

**WHEREAS**, by order entered on \_\_\_\_\_, 2023, the Court approved the sale of the Purchased Assets to Assignee under the terms of the Purchase Agreement;

**WHEREAS**, in connection with the consummation of the transaction contemplated under the Purchase Agreement, Seller and Assignee desire to execute this Assignment.

**NOW, THEREFORE**, in consideration of good and valuable consideration, the receipt and sufficiency of which are acknowledged, the parties agree as follows:

1. **Recitals; Defined Terms.** The foregoing recitals are incorporated in the body of this Assignment as if fully restated herein. Capitalized terms used herein and not otherwise defined shall have the meanings ascribed to them in the Purchase Agreement.

2. **Assignment.** Seller hereby sells, transfers, assigns and conveys to Assignee, to the extent assignable without cost to Seller, all right, title and interest of CannaVer in and to those certain Contracts set forth on **Exhibit 1** attached hereto and made a part hereof.

3. **Assumption of Obligations.** Assignee accepts the assignment of the Contracts subject to the terms and conditions hereof, and from and after the date hereof, Assignee hereby assumes and shall be responsible for and shall perform all of those obligations thereunder from and after the date hereof.

4. **Expenses.** In any action to enforce the provisions of this Assignment, the prevailing party shall be entitled to an award of its attorneys’ fees and costs.

5. **Counterparts.** This Assignment may be executed in one or more identical counterparts, all of which, when taken together shall constitute one and the same instrument.

6. **Governing Law.** This Assignment shall be governed by and construed in accordance with the laws of the State of Missouri.

7. **Partial Invalidity.** The provisions hereof shall be deemed independent and severable, and the invalidity or enforceability of any one provision shall not affect the validity or enforceability of any other provision hereof.

The parties have executed this Assignment Agreement to be made effective as of the date first written above.

**BUYER:**

---

**SELLER:**

---

Eric Moraczewski, not individually,  
but solely in his capacity as the  
court-appointed receiver in that  
certain case captioned 231 Partners  
LLC v. CannaVer LLC, Case No.  
22SL-CC03247, pending in the  
Circuit Court of St. Louis County,  
Missouri

**Exhibit 1**  
**to**  
**Assignment and Assumption Agreement**

**List of Contracts**

[IDENTIFY CONTRACTS]

**Exhibit D**

**FORM BUYER'S CERTIFICATE**

**BUYER'S CERTIFICATE**

\_\_\_\_\_, 2023

This Buyer's Certificate is delivered with respect to that certain Asset Purchase Agreement dated \_\_\_\_\_, 2023 ("APA") by and between Eric Moraczewski, not individually, but solely in his capacity as the court-appointed receiver in that certain case captioned *231 Partners LLC v. CannaVer LLC*, Case No. 22SL-CC03247, pending in the Circuit Court of St. Louis County, Missouri and [BUYER ENTITY NAME] ("**Buyer**"). Capitalized terms used in this certificate that are defined in the APA have the respective meanings ascribed to them in the APA unless otherwise expressly defined herein.

I, [OFFICER NAME] the duly elected or appointed and validly acting [OFFICER TITLE] of Buyer, on behalf of Buyer, hereby certify as follows:

1. Buyer's representations and warranties are true and correct on and as of the Closing Date as though made on and as of the Closing Date (other than those representations and warranties that speak to an earlier date).
2. Buyer has performed and complied in all material respects with the agreements, covenants, and obligations required by the APA to be performed or complied with by Buyer at or before the Closing Date.

IN WITNESS WHEREOF, the undersigned has executed this Officer's Certificate on behalf of Buyer as of the date first written above.

Signature: \_\_\_\_\_  
 Printed Name: \_\_\_\_\_  
 Title: \_\_\_\_\_

**Schedule 1.1(p)**

**PURCHASED ASSETS**

Purchased Assets means the following assets of CannaVer:

(a) The following Licenses:

[MAN000071 and/or MAN000073]

(b) All inventory, finished goods, supplies, and materials.

(c) Equipment and fixtures related to the Business.

(d) The following Contracts:

[LIST OF ASSIGNED CONTRACTS]

(e) Intellectual property, goodwill and other intangible property related to the Business or the other Purchased Assets, including without limitation: (i) whether owned or licensed, all trademarks, service marks, trade names, copyrights and patents and any applications for any of the foregoing or for registration of any of the foregoing and the rights to use any of the foregoing or any portion thereof, together with the goodwill associated therewith; (ii) all creative materials, including without limitation, all photographs, artwork, and advertising and promotional material; and (iii) all other intellectual property, including, but not limited to, inventions, discoveries, trade secrets, and know-how, and miscellaneous intangibles, whether owned or licensed, including but not limited to recipes and techniques and methods related to cannabis production.

(f) [LIST OTHER PURCHASED ASSETS]

Notwithstanding the foregoing, the Purchased Assets do not include any Excluded Assets.

**Schedule 2.2(b)(iii)**

**ADDITIONAL EXCLUDED ASSETS**

In addition to the assets identified in Section 2.2(b)(i) and Section 2.2(b)(ii), Excluded Assets shall mean the following:

1. [ADDITIONAL EXCLUDED ASSETS]