

ASSET PURCHASE AGREEMENT

This ASSET PURCHASE AGREEMENT ("Agreement") is made and entered into as of October 3, 2022, by and among Mariani Enterprises, LLC, an Illinois limited liability company ("Buyer"), Ed Castro Landscape, Inc., a Georgia corporation ("Seller") and, solely for purposes of Sections 4.1, 5.6, 5.7 and the provisions of Article VII related to the foregoing sections, Edward Castro (the "Shareholder").

WITNESSETH:

WHEREAS, Seller is engaged in the business of providing landscape architecture and construction services including landscape design, and installation of masonry, hardscapes, landscape lighting and outdoor audio features, estate care services including mowing, edging, blowing, aeration, topdressing, overseeding, mulching, gardening, and spring and fall cleanups, garden services including panting, weeding, deadheading, and pruning, plant healthcare services including fertilizer and pesticide application to residential and commercial customers as currently conducted by Seller prior to the date of this Agreement (the "Business");

WHEREAS, the Shareholder is the sole equityholder of Seller;

WHEREAS, Seller holds a partnership interest in the ECL/RAC Green Infrastructure Joint Venture, a general partnership under Georgia law (the "JV");

WHEREAS, concurrently with the Closing, (i) Seller shall contribute in a transaction intended to qualify for tax deferred treatment governed by Section 721 of the Code, \$700,000 of goodwill associated with the Business (the "Contributed Assets") to CI (MG) Holdings, LLC, a Delaware limited liability company ("Holdings"), in exchange for membership interests in Holdings, to be issued pursuant to a contribution agreement, dated as of the Closing, by and among Seller, the Shareholder and Holdings, (ii) Seller shall become a member of Holdings and a party to that certain Amended and Restated Limited Liability Company Agreement of CI (MG) Holdings, LLC (as amended, "Holdings Operating Agreement") and (iii) Holdings shall cause the Contributed Assets to be contributed to Buyer;

WHEREAS, the Shareholder will be receiving significant indirect economic benefit as a result of the transactions contemplated by this Agreement;

WHEREAS, concurrently with the execution and delivery of this Agreement, Buyer is executing an employment agreement with the Shareholder;

WHEREAS, concurrently with the execution and delivery of this Agreement, Buyer is executing a lease agreement with an affiliate of Shareholder in respect to the Roswell, GA property, in form and substance satisfactory to Buyer; and

WHEREAS, Buyer desires to purchase from Seller, and Seller desires to sell to Buyer, subject to the terms and conditions of this Agreement, all or substantially all of the assets of Seller, other than the Excluded Assets (as defined below) and the Contributed Assets.

NOW, THEREFORE, in consideration of the premises, mutual covenants and agreements contained herein, and for other good and valuable consideration, the parties hereby agree as follows:

ARTICLE I

SALE OF ASSETS

1.1 Assets To Be Sold. Subject to the terms and conditions stated in this Agreement, on the Closing Date, Seller shall sell, convey, transfer, assign and deliver to Buyer, and Buyer shall acquire from Seller, free and clear of all Liens (other than Permitted Liens), liabilities and obligations whatsoever (except for the Assumed Liabilities (as defined below)), all right, title and interest of Seller in and to all of the assets and properties (whether tangible or intangible) of Seller, other than the Excluded Assets and the Contributed Assets (the “Acquired Assets”). The Acquired Assets include the following (except to the extent any of the following is an Excluded Asset):

(a) All tangible personal property (other than Inventory), including all furniture, fixtures, computer equipment, furnishings, trailers, leasehold improvements, equipment, facilities, machinery, vehicles, structures and any related capitalized items and other assets, including those assets enumerated and described in Schedule 1.1(a), as well as all manufacturer’s warranties associated with such items.

(b) All inventories (whether raw materials, packaging, supplies, work-in-progress, finished goods, spare parts, tools, fuel and other consumables) and deposits on inventory (collectively, “Inventory”), including those enumerated and described in Schedule 1.1(b).

(c) All Accounts Receivable of Seller, including all those accounts enumerated and described in Schedule 1.1(c).

(d) All rights, interest and privileges of Seller under the Contracts (including pending customer orders and works in progress) entered into by Seller identified on Schedule 1.1(d) (collectively, the “Assumed Contracts”).

(e) All licenses, franchises, approvals, permits, consents, certificates, orders and all authorizations issued by any Governmental Authority, in each case to the extent transferrable under applicable Law, including the items listed on Schedule 1.1(e).

(f) All Intellectual Property and rights thereto, including all of Seller’s rights, titles and interests in and to all computer software which is installed on computers owned by Seller, including the items listed on Schedule 1.1(f).

(g) All of Seller’s intangible assets, including Seller’s goodwill (but excluding, for the avoidance of doubt, the Contributed Assets).

(h) All of Seller’s prepaid assets, including all prepaid property Taxes and expenses, and all surety bonds, surety deposits, security deposits and post office deposits posted by or on behalf of Seller and all refunds (other than Tax refunds described in Section 1.2(e)) and rebates owed to Seller.

(i) All business records of Seller of every kind, including all advertising materials, customer lists, vendor and dealer lists, contractor and supplier lists, financial books and records (including information on Seller’s information technology platform), logs, government reports, employee information, books, records, ledgers, billing records and files, accounts receivable records, files, documents, correspondence (including with customers and suppliers), lists, plats, mats, architectural plans, drawings, specifications, creative materials (including artwork), advertising and promotional materials, studies,

reports, engineering data, blue prints, schematics, actual and prospective and all other printed or written materials.

(j) All Claims, causes of Action, rights of recovery, rights of set-off and rights of recoupment of Seller (except as described in Section 1.2(f)).

(k) Current assets of Seller to the extent included in the calculation of Closing Working Capital as finally determined in accordance with Section 1.5.

(l) All partnership, contract or other rights, interests and privileges of the Seller in the JV (the "JV Interest") including all amounts owed by the JV to the Seller irrespective of when due.

(m) All other assets of Seller, including all of Seller's telephone numbers, fax numbers, post office boxes and e-mail addresses, including those assets set forth on Schedule 1.1(l).

(n) Seller's Operating Account, having the account number 100073402 and ABA Routing #061100606, maintained at Synovus Bank (the "Seller Operating Account") and Closing Cash.

1.2 Excluded Assets. The following assets of Seller (the "Excluded Assets") shall be excluded from the assets and properties to be sold, conveyed, transferred, assigned and delivered to Buyer under this Agreement:

(a) All cash of Seller (except for Closing Cash) and, except for the Seller Operating Account, all bank accounts of Seller and those customer deposits the Liabilities for which are included in the Closing Assumed Indebtedness (as finally determined pursuant to Section 1.5).

(b) All of Seller's Benefit Plans.

(c) All of Seller's insurance policies, and all refunds and rebates with respect to such policies.

(d) Seller's corporate minute books and stockholder ledgers.

(e) Seller's Tax Returns and Claims for Tax refunds.

(f) All Claims, causes of Action, rights of recovery, rights of set off and rights of recoupment of Seller relating to the Excluded Assets or Excluded Liabilities.

(g) The Capital Stock of, or any other equity interest in, Seller or any other Person, excluding the JV Interest.

(h) The items set forth on Schedule 1.2(h).

(i) All rights of Seller under this Agreement and the other Transaction Documents.

(j) All of Seller's credit cards and any benefits, awards, rewards, or incentives relating thereto, including (but not limited to) "points" or "miles" corresponding to such credit cards, in each case, that have accrued as of the Closing Date.

7.11 Other Capitalized Terms. The following terms shall have the meanings specified in the indicated sections of this Agreement:

<u>Term</u>	<u>Section</u>
ACA	2.14(f)
Acquired Assets	1.1
Affiliate Transaction	2.18
Agreement	Preamble
Allocation	1.12(b)
Arbitrators	1.5(a)(ii)
Arbitrators' Fees	1.5(a)(ii)
Arbitrators' First EBITDA Report	1.6(a)(ii)
Arbitrators' Second EBITDA Report	1.6(b)(ii)
Assumed Contracts	1.1(d)
Assumed Liabilities	1.3(a)
Bankruptcy and Equity Exceptions	2.3
Benefit Plans	2.14(a)
Business	Recitals
Buyer	Preamble
Buyer Adjustment Amount	1.5(b)(ii)
Buyer Covered Persons	5.1
Buyer's Obligation Period	6.1
Castro Business Unit	1.6(a)(i)
Claimed Buyer Adjustment Amount	1.6(c)
Closing	1.7
Closing Date	1.7
Contingent Payments	1.6(c)
Contributed Assets	Recitals
Covered Losses	5.1
Covered Person	4.1(a)
CSA Scores	2.24
Deductible	5.3(a)
Deficiency Amount	1.5(b)(ii)
Direct Claim	5.5(a)(iii)
DOT	2.24
Doubtful Account Allowance	5.8
EBITDA Cap	1.6(b)(iii)
EBITDA Floor	1.6(a)(iii)
EBITDA Target	1.6(a)(iii)
Employees	2.13(a)
Enterprise Value	1.4(a)
Estimated Purchase Price	1.4(a)
Excluded Assets	1.2
Excluded Liabilities	1.3(b)(i)
Final Average EBITDA	1.6(b)(iii)
Final First EBITDA Calculation	1.6(a)(iii)
Final Indemnity Holdback Release Amount	1.7(d)
Final Indemnity Holdback Release Date	1.7(d)
Financial Statements	2.6(a)
First Contingent Payment	1.6(a)(iii)
First EBITDA Calculation	1.6(a)(i)

<u>Term</u>	<u>Section</u>
First EBITDA Period	1.6(a)(i)
First Review Period.....	1.6(a)(ii)
Full EBITDA Period	1.6(b)(i)
Guaranteed Obligations.....	5.6(a)
Holdings.....	Recitals
Holdings Operating Agreement	Recitals
Indemnification Cap.....	5.3(a)
Indemnified Party.....	5.5
Indemnifying Party	5.5
Indemnity Holdback Release Amount	1.7(c)
Indemnity Holdback Release Date.....	1.7(c)
Insurance Policies	2.16
Interim Financial Statements	2.6(a)
Interim Indemnity Holdback Release Amount	1.7(c)
Interim Indemnity Holdback Release Date	1.7(c)
Inventory	1.1(b)
JV	Recitals
JV Pre-Closing Liabilities	1.3(b)(iii)
JV Interest	1.1(l)
Latest Balance Sheet	2.6(a)
Leased Real Property	2.11(b)
Material Contracts.....	2.19(a)
Material Customer	2.21
Material Supplier	2.21
Nonassignable Asset	1.13(a)
Other Plans.....	2.14(a)
Payment Reduction	1.7(d)
Pending Receivables	5.8
Pension Plans	2.14(a)
Permits	2.17
Post-Closing Statement	1.5(a)(i)
Profit Sharing Plan	4.2(a)(ii)
Purchase Price	1.4(c)
Real Property Lease	2.11(b)
Real Property Leases.....	2.11(b)
Restricted Period.....	4.1(a)
Restrictive Covenants	4.1(d)
Second Contingent Payment	1.6(b)(iii)
Second EBITDA Calculation.....	1.6(b)(i)
Second EBITDA Period.....	1.6(b)(i)
Second Review Period	1.6(b)(ii)
Seller	Preamble
Seller Adjustment Amount.....	1.5(b)(i)
Seller Covered Persons	5.2
Seller Operating Account.....	1.1(m)
Seller Permits	2.17
Seller Software.....	2.20(c)
Seller's Obligation Period.....	6.1
Senior Debt	1.6(c)
Set-Off Amounts.....	5.7

<u>Term</u>	<u>Section</u>
Shareholder	Preamble
Straddle Period.....	6.1
Third Party Claim	5.5(a)(i)
Transaction Documents.....	2.2
Transfer Taxes	1.11(a)
Welfare Plans	2.14(a)
Year-End Financial Statements.....	2.6(a)

7.12 **Counterparts.** This Agreement may be signed in counterparts, none of which shall be deemed to be binding unless and until all parties have signed this Agreement. Facsimile or portable document format (PDF) signatures shall be treated as original signatures for all purposes hereunder.

7.13 **Severability.** Should any part of any provision contained in this Agreement be rendered or declared invalid by reason of any existing or subsequently enacted legislation or by any decree of a court of competent jurisdiction, the remaining provisions shall nevertheless remain in full force and effect to the maximum extent permitted by Law; provided, that, this **Section 7.13** is not intended to supersede the provisions of **Section 4.1(f)**.

7.14 **Entire Agreement.** This Agreement including all schedules and exhibits hereto, constitutes the entire agreement between the parties and supersedes any and all prior agreements between them relating to the subject matter hereof and may not be amended except in writing signed by Buyer and Seller.

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

BUYER:

MARIANI ENTERPRISES, LLC

By: 
Name: Bryan Christiansen
Title: Chief Executive Officer

SELLER:

ED CASTRO LANDSCAPE, INC.

DocuSigned by:
By Edward Castro
Name: Edward Castro
Title: President

Solely for the limited purposes set forth in the foregoing Agreement:

SHAREHOLDER:

DocuSigned by:
Edward Castro
Edward Castro