

SO ORDERED



**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF MARYLAND**

In re:

MANUS EDWARD SUDDRETH, *et al.*,

Debtors.

Case No. 13-12978-DER
Chapter 11

Jointly Administered

**ORDER AUTHORIZING SALE OF REAL PROPERTY OF PATAPSCO
EXCAVATING/SILVERLAKE, INC. OUTSIDE ORDINARY COURSE OF
BUSINESS FREE AND CLEAR OF LIENS, CLAIMS, ENCUMBRANCES
AND OTHER INTERESTS AND GRANTING OTHER RELATED RELIEF
(2911 Huron Street, Baltimore City)**

Upon consideration of the Motion for Order Authorizing Sale of Real Property Outside the Ordinary Course of Business Free and Clear of Liens, Claims, Encumbrances and Other Interests and Granting Other Related Relief [Dkt. No. 563] (the "Motion")¹ filed by W.P.I.P., Inc. ("WPIP"), Patapsco Excavating, Inc. ("Excavating"), and Patapsco Excavating/Silverlake, Inc. ("Silverlake" and, collectively with WPIP and Excavating, the "Debtors") seeking entry of an order (this "Order"), pursuant to sections 105 and 363 of Title 11 of the United States Code (the "Bankruptcy Code") and Rules 2002 and 6004 of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules") authorizing the Debtors and Charles R. Goldstein, as

¹ Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Motion.

Chapter 11 Trustee (the “Trustee”) for the bankruptcy estate of Manus Edward Suddreth, to sell property of the Debtors outside the ordinary course of business, pursuant to section 363(b), (f) and (m) of the Bankruptcy Code, including the real property owned by Silverlake known as 2911 Huron Street, Baltimore City (the “Property”), free and clear of all liens, claims, encumbrances and other interests and granting related relief; and upon the record at the hearing held on July 16, 2018 on this Motion (the “Sale Hearing”) and all other pleadings and proceedings in this case; and it appearing that the relief requested in the Motion is in the best interest of the Debtor’s bankruptcy estate, its creditors and all other parties-in-interest; and for good cause shown;

IT IS HEREBY FOUND, DETERMINED AND CONCLUDED THAT:

A. Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Motion.

B. The findings and conclusions set forth herein constitute the Court’s findings of fact and conclusions of law pursuant to Bankruptcy Rule 7052, made applicable to this proceeding pursuant to Bankruptcy Rule 9014.

C. To the extent any of the following findings of fact constitute conclusions of law, they are adopted as such, and to the extent any of the following conclusions of law constitute findings of fact, they are adopted as such.

D. The Court has jurisdiction over this matter and over property of the Debtors’ estates, including the Property, to be sold pursuant to the Purchase and Sale Agreement (the “Agreement”) in the form attached to this Order, between Silverlake and the proposed purchaser (the “Purchaser”), pursuant to 28 U.S.C. §§ 157 and 1334.

E. This matter is a core proceeding pursuant to 28 U.S.C. § 157(b)(2). Venue of these Chapter 11 cases is proper pursuant to 28 U.S.C. §§ 1408 and 1409.

F. This Order constitutes a final and appealable order within the meaning of 28 U.S.C. § 158(a). Notwithstanding Bankruptcy Rule 6004(h), the Court expressly finds that there is no just reason for delay in the implementation of this Order and that the fourteen (14) day stay imposed by Bankruptcy Rule 6004(h) should be waived and this Order should be immediately enforceable.

G. As evidenced by the certificates of service filed with the Court, proper, timely, adequate, and sufficient notice of the Motion and the Sale Hearing was provided in accordance with sections 102(1) and 363(b) of the Bankruptcy Code; Bankruptcy Rules 2002, 6004, 9006, 9007, and 9014; this Court's Local Rules 2002-1 and 6004-1; and the procedural due process requirements of the United States Constitution. The notice described above was sufficient and appropriate under the circumstances, and no other or further notice of the Motion, the Sale Hearing, the sale of the Property or of the entry of this Order is necessary or required. All parties who expressed an interest in purchasing the Property were provided, upon request, sufficient information to make an informed judgment on whether to submit an offer for the Property.

H. The Debtors' notice of the sale of the Property was reasonably calculated to provide all interested parties with timely and proper notice of the proposed sale and the Sale Hearing.

I. The disclosures made by the Debtors concerning the Motion, the Agreement and the sale of the Property at the Sale Hearing were sufficient, complete and adequate.

J. The Debtors demonstrated a sufficient basis and compelling circumstances justifying their proposed sale of the Property, and such actions are appropriate exercises of the

Debtors' business judgment and in the best interests of the Debtors' estates and creditors. Such business reasons include, but are not limited to, the fact that (i) the Agreement and the Closing (as defined in the Agreement) present the best opportunity to realize the highest and best value for the Property; and (ii) the Agreement evidences the highest and best offer for the Property.

K. The Debtors also demonstrated good, sufficient and sound business purposes and justifications and compelling circumstances for the sale of the Property other than in the ordinary course of business, pursuant to section 363(b) of the Bankruptcy Code, before, and outside of, a Chapter 11 plan.

L. The marketing and sale process employed by the Debtors was non-collusive and substantively and procedurally fair to all parties and was undertaken by the Debtors in good faith.

M. Through commercially reasonable marketing efforts and an open and competitive sale process, the Debtors (a) afforded each interested potential purchaser a full, fair and reasonable opportunity to submit its highest and best offer to purchase the Property, (b) provided each potential purchaser, upon request, sufficient information to enable it to make an informed judgment on whether to submit an offer to purchase the Property, and (c) considered all offers received in connection with the Property.

N. William Negron submitted the highest and best offer for the Property by bidding \$17,000, and Crown Joseph Corporation submitted the next highest and best offer for the Property by bidding \$16,000. The term "Purchaser" includes Mr. Negron and Crown Joseph Corporation, as appropriate.

O. The Purchaser's offer, made upon the terms and conditions set forth in the Agreement, including the form and total consideration to be realized by the Debtors pursuant to

the Agreement: (i) is fair and reasonable; (ii) will provide a greater recovery for the Debtors' estates than would be provided by any other available alternative; (iii) is in the best interests of the Debtors' bankruptcy estates and creditors; and (iv) constitutes full and adequate consideration and reasonably equivalent value for the Property under the Bankruptcy Code, the Uniform Fraudulent Transfer Act, the Uniform Fraudulent Conveyance Acts and any other applicable laws of the United States, any state, territory or possession, or the District of Columbia. No other person, entity or group of entities has offered to purchase the Property for greater economic value to the Debtors' estates than the Purchaser. Approval of the Motion and the Agreement and the consummation of the transactions contemplated thereby are in the best interests of the Debtors' estates, creditors and other parties-in-interest.

P. The Purchaser is buying the Property in "good faith," as that term is used in the Bankruptcy Code and the decisions thereunder and is entitled to the protections of section 363(m) of the Bankruptcy Code. The Purchaser proceeded in good faith in all respects in connection with these Chapter 11 proceedings in that, *inter alia*: (a) the Agreement was negotiated and entered into in good faith, without fraud of any kind; (b) the Purchaser recognized that the Trustee and the Debtors were free to deal with any other party interested in acquiring the Property; (c) the Purchaser in no way induced or caused the Chapter 11 filing by the Debtors; and (d) all payments to be made by the Purchaser to the Debtors or any other person in connection with the sale of the Property have been disclosed.

Q. Neither the Trustee, the Debtors nor the Purchaser has engaged in any conduct that would cause or permit (i) the application of or implicate section 363(n) of the Bankruptcy Code to the Agreement or to the consummation of the sale transaction and transfer of the Property to the Purchaser, or (ii) costs or damages to be imposed under section 363(n) of the

Bankruptcy Code. Specifically, the Purchaser has not acted in a collusive manner with any person and the Purchase Price (as defined in the Agreement) was not controlled by any agreement among other interested purchasers.

R. The Trustee and/or the Debtors' execution of the Agreement, as applicable, and any other documents contemplated thereby is approved, and the Trustee and the Debtors are authorized to consummate the transactions contemplated by the Agreement.

S. The Trustee and the Debtors (i) have full power and authority to execute and deliver the Agreement and all other documents contemplated thereby, (ii) have all authority necessary to consummate the transactions contemplated by the Agreement, and (iii) have taken all action necessary to authorize and approve the Agreement and the consummation of the transactions contemplated thereby. No further consents or approvals, other than those expressly provided for in the Agreement and this Order, are required for the Trustee and the Debtors to consummate the sale and transfer of the Property to the Purchaser pursuant to the Agreement and the transactions contemplated thereby. Further, the sale and transfer of the Property is a legal, valid and effective transfer of the Property under all applicable provisions of the Bankruptcy Code, including, without limitation, sections 105(a) and 363, and all applicable requirements of such sections have been complied with in respect thereof.

T. The Property shall be sold, pursuant to section 363(f), free and clear of any and all liens, claims, encumbrances and other interests (whether contractual, statutory or otherwise) of any kind or nature including, without limitation, any and all charges, covenants, encumbrances, levies, penalties or taxes (whether foreign, federal, state or local), licenses, options, restrictions on or rights in or the use of such Property (including rights of abatement, deduction or offset), and any and all other claims of any kind or nature including, without limitation: (i) any

conditional sale or other title retention agreement and any lease having substantially the same effect as any of the foregoing, (ii) any assignment or deposit arrangement in the nature of a security device, (iii) any claims based on any theory that the Purchaser is a successor, transferee or continuation of the Debtors or the Property, and (iv) any leasehold interest, license or other right, in favor of a person other than the Purchaser, to use any portion of the Property, whether arising prior to or subsequent to the commencement of these Chapter 11 cases, whether or not they have attached or been perfected, registered or filed and whether secured or unsecured, choate or inchoate, filed or unfiled, scheduled or unscheduled, noticed or unnoticed, recorded or unrecorded, contingent or noncontingent, material or non-material, known or unknown, legal, equitable, possessory or otherwise, actual or threatened civil, criminal, administrative, regulatory, arbitral or investigative inquiry, action, complaint, suit, investigation, dispute, petition or proceeding by or before any governmental authority or person at law or in equity whether imposed by agreement, understanding, law, equity or otherwise, and any claim or demand resulting therefrom (collectively, the “Encumbrances”), unless otherwise expressly identified by the Purchaser as a Permitted Exception (as defined in the Agreement), with such Encumbrances to be paid and satisfied at Closing as set forth herein. The Court finds that each holder of an Encumbrance has consented to the Sale of the Property or are otherwise adequately protected hereby.

U. The transfer of the Property to the Purchaser is a legal, valid and effective transfer of the Property and shall vest the Purchaser with all right, title and interest of the Debtors to the Property free and clear of any and all Encumbrances. Except as specifically provided in the Agreement or this Order, the Purchaser shall not assume or become liable for any Encumbrances relating to the Property.

V. The Debtors may sell the Property free and clear of all Encumbrances of any kind or nature whatsoever pursuant to section 363(f) because each holder of an Encumbrance has consented to such sale or is otherwise adequately protected hereby. Any objections to the Motion have been resolved or overruled. All holders of Encumbrances are adequately protected by having their Encumbrances, if any, satisfied from the proceeds of the sale of the Property as set forth herein. C&G Properties, LLC, which holds the first lien on the Property, consents to the sale, consents to the proposed distribution of sale proceeds and waived its deficiency claim against the Debtors' bankruptcy estates.

W. The sale of the Property free and clear of all Encumbrances, other than the Permitted Exceptions, in addition to all of the relief provided herein, is in the best interests of the Debtors' estate, creditors, and other parties-in-interest.

X. The Purchaser would not have entered into the Agreement and would not consummate the transactions contemplated thereby, thus adversely affecting the Debtors' estates, creditors and other parties-in-interest, if either: (i) the sale of the Property was not free and clear of all Encumbrances, other than the Permitted Exceptions; or (ii) the Purchaser would, or in the future could, be liable for any of such Encumbrances or any claims against the Debtors based on successor or vicarious liability or otherwise. Unless otherwise expressly included in the Permitted Exceptions, the Purchaser shall not be responsible for any Encumbrances or any such claims against the Debtors based on successor or vicarious liability or otherwise.

Y. In the absence of a stay pending appeal, the Purchaser is acting in good faith, pursuant to section 363(m) of the Bankruptcy Code, in closing the transaction contemplated by the Agreement at any time after the entry of this Sale Order and cause has been shown as to why this Sale Order should not be subject to the stay provided by Bankruptcy Rule 6004(h).

Z. The sale of the Property outside of a plan of reorganization pursuant to the Agreement neither impermissibly restructures the rights of the Debtors' creditors nor impermissibly dictates the terms of a liquidating plan of reorganization for the Debtors. The Sale does not constitute a *sub rosa* Chapter 11 plan.

AA. Given all of the circumstances of these Chapter 11 cases and the adequacy and fair value of the Purchase Price set forth in the Agreement, the sale of the Property as set forth in the Agreement constitutes a reasonable and sound exercise of the Debtors' business judgment and should be approved.

BB. The Sale of the Property is legal, valid and properly authorized under all applicable provisions of the Bankruptcy Code, including, without limitation, sections 105(a), 363(b), 363(f) and 363(m), and all of the applicable requirements of such sections have been complied with in respect of the transaction.

NOW, THEREFORE, BASED UPON ALL OF THE FOREGOING, IT IS ORDERED THAT:

1. The relief requested in the Motion is granted in its entirety, subject to the terms and conditions contained herein, and the sale of the Property contemplated thereby is approved.

2. All objections and responses concerning the Motion are resolved in accordance with the terms of this Order and as set forth in the record of the Sale Hearing. To the extent any such objection or response was not otherwise withdrawn, waived, or settled, it, and all reservations of rights contained therein, is overruled and denied.

3. Notice of the Sale Hearing was fair, reasonable, and equitable under the circumstances and complied in all respects with sections 102(1) and 363 of the Bankruptcy

Code; Bankruptcy Rules 2002, 6004, 9006, 9007, and 9014; this Court's Local Rules 2002-1 and 6004-1; and the procedural due process requirements of the United States Constitution.

4. The Trustee and the Debtors are authorized to sell the Property to William Negron for \$17,000 on the terms and conditions set forth in this Order and the Agreement attached as EXHIBIT A to this Order.

5. In the event Mr. Negron fails to consummate the proposed sale on the terms and conditions of the Agreement, or otherwise fails to perform its obligations thereunder, the Trustee and the Debtors may, without further Court order, deem Mr. Negron a "Defaulting Buyer," at which time the Debtors are no longer required to consummate a sale to Mr. Negron and Mr. Negron automatically forfeits his Deposit. In that event, the Trustee and the Debtors are authorized to sell the Property to Crown Joseph Corporation for \$16,000 on the terms and conditions set forth in this Order and the Agreement attached as EXHIBIT B to this Order.

6. In the event Crown Joseph Corporation fails to consummate the proposed sale on the terms and conditions of the Agreement, or otherwise fails to perform its obligations thereunder, the Debtors may, without further Court order, deem Crown Joseph Corporation a "Defaulting Buyer," at which time the Debtors are no longer required to consummate a sale to Crown Joseph Corporation and Crown Joseph Corporation automatically forfeits its Deposit.

7. The sale of the Property on the terms and conditions of the Agreement (including all schedules and exhibits affixed thereto) and the transactions contemplated thereby are authorized and approved in all respects.

8. The sale of the Property and the consideration to be provided by the Purchaser under the Agreement are fair and reasonable and shall be deemed for all purposes to constitute a

transfer for reasonably equivalent value and fair consideration under the Bankruptcy Code and any other applicable law.

9. The Purchaser is hereby granted and is entitled to all of the protections provided to a good faith buyer under section 363(m) of the Bankruptcy Code as part of the sale of the Property.

10. Pursuant to section 363(m) of the Bankruptcy Code, if any or all of the provisions of this Sale Order are reversed, modified, or vacated by a subsequent order of this Court or any other court, such reversal, modification, or vacating shall not affect the validity and enforceability of any transfer under the Agreement or any obligation or right granted pursuant to the terms of this Sale Order (unless stayed pending appeal).

11. The Trustee and the Debtors are hereby authorized to fully perform under, consummate and implement the terms of the Agreement, together with any and all additional instruments and documents that may be reasonably necessary to implement and effectuate the terms of the Agreement, this Order and the sale of the Property including, without limitation, deeds, assignments, stock powers and other instruments of transfer, and to take any and all further actions necessary to consummate the Agreement or necessary for the purpose of assigning, transferring, granting, conveying and conferring to the Purchaser, or reducing to possession the Property, as may be necessary or appropriate to the performance of the Trustee's or the Debtors' obligations as contemplated by the Agreement, without any further corporate action, approval, or orders of this Court.

12. The provisions of this Order authorizing the sale of the Property free and clear of the Encumbrances, other than the Permitted Exceptions, shall be self-executing and neither the Trustee, the Debtors, nor the Purchaser shall be required to execute any instrument or document

in order to effectuate, consummate and implement the provisions of this Order. However, the Trustee, the Debtors and each other person or entity having duties or responsibilities under the Agreement, any agreements related thereto or this Order, and their respective directors, officers, employees, members, agents, representatives, and attorneys, are authorized and empowered, subject to the terms and conditions contained in the Agreement, to carry out all of the provisions of the Agreement and any related agreements; to issue, execute, deliver, file, and record, as appropriate, the documents evidencing and consummating the Agreement, and any related agreements; to take any and all actions contemplated by the Agreement, any related agreements or this Order; and to issue, execute, deliver, file, and record, as appropriate, such other contracts, instruments, releases, indentures, mortgages, deeds, bills of sale, assignments, leases, or other agreements or documents and to perform such other acts and execute and deliver such other documents, as are consistent with, and necessary or appropriate to implement, effectuate, and consummate, the Agreement, any related agreements and this Order and the transaction contemplated thereby without further application to, or order of, the Court.

13. To the extent any documents evidencing or consummating the Agreement require execution by Manus Edward Suddreth, the Trustee is hereby directed and ordered to issue, execute, deliver, file and record, as appropriate, all such documents as may reasonably be requested by any party to effectuate and facilitate the transactions contemplated by the Agreement.

14. The Closing shall occur on or before the date set forth in the Agreement, unless such date is extended in writing by the Trustee, the Debtors and the Purchaser. Effective as of the Closing, the sale of the Property by the Debtors to the Purchaser shall constitute a legal, valid and effective transfer of the Property notwithstanding any requirement for approval or consent

by any person and vests the Purchaser with all right, title and interest of the Debtors in, under and to the Property, free and clear of all Encumbrances of any kind other than the Permitted Exceptions pursuant to section 363(b) and (f). The Debtors shall file a Report of Sale pursuant to Federal Rule of Bankruptcy Procedure 6004(f)(1) within seven days of Closing.

15. At Closing, the Debtors shall distribute the sale proceeds as follows:

- (a) All real estate taxes and assessments, and all post-petition water or sewer charges, gas, electric, telephone, other utilities and other similar obligations owed by the Debtors in connection with the Silverlake Property up to but not including the date of closing;
- (b) Reimbursement to the Suddreth bankruptcy estate for all real estate taxes paid in April 2018 (approximately \$2,000);
- (c) A carve-out for Silverlake's bankruptcy estate in the amount of twenty percent (20%) of the gross proceeds of sale (the "Carve-Out");
- (d) The fixed fee earned by A&G in the amount of three percent (3%) of the gross proceeds of sale; and
- (e) The balance to C&G Properties, LLC, which holds a first lien on the Property.

No payments, other than those set forth in this paragraph 15, shall be made from the Purchase Price at Closing.

16. The Carve-Out shall be held by the Trustee for the benefit of Silverlake's bankruptcy estate pending further order of this Court entered subsequent to entry of this Order.

17. The sale of the Property is not subject to avoidance pursuant to section 363(n) of the Bankruptcy Code.

18. The Purchaser has given substantial consideration under the Agreement for the benefit of the Debtors' estates and creditors. The consideration given by the Purchaser shall constitute valid and valuable consideration for the releases of any potential Encumbrances pursuant to this Order, which releases shall be deemed to have been given in favor of the Purchaser by all holders of Encumbrances against the Debtors and/or the Property, other than

holders of Encumbrances relating to the Permitted Exceptions. The consideration provided by the Purchaser for the Property under the Agreement is fair and reasonable and may not be avoided under section 363(n) of the Bankruptcy Code.

19. Except to the extent specifically provided in the Agreement, upon the Closing, the Trustee and the Debtors shall be, and hereby are, authorized and empowered, pursuant to sections 105, 363(b) and 363(f) of the Bankruptcy Code, to sell and transfer the Property to the Purchaser. The sale and transfer of the Property shall constitute a legal, valid, binding, and effective transfer of the Property and shall vest the Purchaser with all right, title and interest of the Debtors in, under and to the Property free and clear of any and all Encumbrances (other than the Permitted Exceptions), with all such Encumbrances satisfied as set forth herein. The Motion or notice thereof shall be deemed to have provided sufficient notice as to the sale of the Property free and clear of Encumbrances (other than the Permitted Exceptions). Following the Closing, no person (as defined in section 101(41) of the Bankruptcy Code and including but not limited to the Debtors, Suddreth, any member of the Debtors, any creditor in these proceedings and any other party-in-interest in these proceedings), no governmental unit (as defined in section 101(27) of the Bankruptcy Code) and no holder of an Encumbrance (other than a Permitted Exception) shall interfere with the Purchaser's title to or use and enjoyment of the Property for any reason or take any action to prevent, interfere with or otherwise enjoin consummation of the transactions contemplated in or by the Agreement or this Sale Order except with respect to enforcing the terms of the Agreement or this Order.

20. All of the Debtors' right, title and interest in, under and to the Property shall be, upon the occurrence of the Closing, transferred to and vested in the Purchaser. Upon the occurrence of the Closing, this Order shall be construed and constitute for any and all purposes a

full and complete general assignment, conveyance and transfer of the Property acquired by the Purchaser under the Agreement and/or a bill of sale or assignment transferring good and marketable, indefeasible title and interest in the Property to the Purchaser.

21. Except as expressly provided in or pursuant to the Agreement, the Purchaser is not assuming and is not deemed to assume, and the Purchaser shall not be, nor shall any affiliate of Purchaser be, in any way liable for or responsible, as a successor or otherwise, for any liabilities, debts or obligations of the Debtors in any way whatsoever relating to or arising from the Debtors' ownership or use of the Property prior to the consummation of the transactions contemplated by the Agreement, or any liabilities calculable by reference to the Debtors or their operations on the Property, or relating to continuing or other conditions existing on or prior to consummation of the transaction contemplated by the Agreement, which liabilities, debts and obligations are hereby extinguished insofar as they may give rise to liability, successor or otherwise, against the Purchaser or any of its affiliates.

22. Each and every federal, state, and local governmental agency or department is hereby authorized and directed to accept any and all documents and instruments necessary and appropriate to consummate the transactions contemplated by the Agreement and this Order.

23. After the Closing, a copy of this Order may be filed with the appropriate clerk and/or recorded in the appropriate land records to cancel or release any Encumbrances of record (other than the Permitted Exceptions).

24. No governmental unit may revoke or suspend any permit or license relating to the operation of the Property sold, transferred or conveyed to the Purchaser on account of the filing or pendency of these Chapter 11 cases or the consummation of the transaction contemplated by the Agreement.

25. The Purchaser has not assumed and is not otherwise obligated for any of the Debtors' liabilities other than those arising from the Permitted Exceptions. Consequently, all persons (as defined in section 101(41) of the Bankruptcy Code and including but not limited to Suddreth, any creditor in these proceedings and any other party-in-interest in these proceedings), all governmental units (as defined in section 101(27) of the Bankruptcy Code) and all holders of Encumbrances (other than Permitted Exceptions) based upon or arising out of liabilities retained by the Debtors are hereby enjoined from taking any action against the Purchaser or the Property, including asserting any setoff, right of subrogation or recoupment of any kind, to recover on account of any Encumbrances or liabilities of the Debtors other than Permitted Exceptions pursuant to the Agreement.

26. Neither the Purchaser, nor its affiliates, members, or shareholders, shall be deemed, as a result of any action taken in connection with the sale of the Property or the Purchaser's post-Closing use or operation of the Property, to: (a) be a successor to the Debtors; (b) have, de facto or otherwise, merged or consolidated with or into the Debtors; or (c) be a continuation or substantial continuation of the Debtors or any other enterprise of the Debtors. Except for the Permitted Exceptions, the transfer of the Property to the Purchaser under the Agreement and this Sale Order shall not result in the Purchaser Releasees (defined below) having any liability or responsibility whatsoever: (a) for any Encumbrance against the Debtors or an insider of the Debtor other than for a Permitted Exception; or (b) to the Debtors, except as is expressly set forth in the Agreement and/or this Order. Without limiting the generality of the foregoing, except as otherwise provided in the Agreement, the conveyance of the Debtors' right, title and interest in, under and to the Property to the Purchaser under the Agreement shall not result in any Purchaser Releasee (defined below) having any liability or responsibility

whatsoever for any obligation arising from or relating to: (a) an Encumbrance (other than a Permitted Exception), whether at law or in equity, whether by payment, setoff, or otherwise, directly or indirectly; (b) any of the Debtors' labor or employment agreements; (c) any of the Debtors' mortgages, deeds of trust, and security interests; (d) any intercompany loans and receivables between the Debtors and any non-Debtor subsidiary; (e) any pension, welfare, compensation or other employee benefit plans, agreements, practices and programs; (f) any worker's compensation, occupational disease, unemployment, or temporary disability related claim, including without limitation, claims that might arise under or pursuant to (i) the Employee Retirement Income Security Act of 1974, as amended, (ii) the Fair Labor Standards Act, (iii) Title VII of the Civil Rights Act of 1964, (iv) the Federal Rehabilitation Act of 1973, (v) the National Labor Relations Act, (vi) the Worker Adjustment and Retraining Act of 1988, (vii) the Age Discrimination and Employee Act of 1976 and Age Discrimination in Employment Act, as amended, (viii) the Americans with Disabilities Act of 1990, (ix) the Consolidated Omnibus Budget Reconciliation Act of 1985, (x) state discrimination laws, (xi) state unemployment compensation laws or any other similar state laws, or (xii) any other state or federal benefits or claims relating to any employment with the Debtors or any of their predecessors; or (g) successor or vicarious liabilities of any kind or character, including, but not limited to, federal, state or other tax liabilities, U.S. or foreign pension liabilities, or liabilities based on any theory of antitrust, environmental, labor law, products liability law, product warranty law, alter ego, veil piercing, continuity of enterprise, mere continuation, product line, de facto merger or substantial continuity, whether known or unknown, whether legal or equitable, matured or unmatured, contingent or noncontingent, liquidated or unliquidated, asserted or unasserted, whether arising prior to or subsequent to the commencement of these Chapter 11 cases, whether imposed by

agreement, understanding, law, equity or otherwise with respect to the Debtors or any obligations of the Debtors, including, but not limited to, in the case of liabilities on account of any taxes arising, accruing or payable under, out of, in connection with, or in any way relating to any operation of business by the Debtors prior to the Closing or any taxes in connection with, or in any way relating to the cancellation of debt of the Debtors or their affiliates.

27. Except to the extent expressly included in the Permitted Exceptions or to enforce the Agreement, pursuant to sections 105 and 363 of the Bankruptcy Code, all persons and entities, including, but not limited to, Suddreth, all debt security holders, equity security holders, governmental, tax and regulatory authorities, lenders, parties to or beneficiaries under any benefit plan, trade and other creditors asserting or holding an Encumbrance of any kind or nature whatsoever against, in or with respect to the Debtors or the Property (whether legal or equitable, secured or unsecured, matured or unmatured, contingent or noncontingent, senior or subordinated), arising under or out of, in connection with, or in any way relating to the Debtors, the Property, the operation of the Debtors' businesses prior to the Closing Date or the transfer of the Property to the Purchaser, shall be forever barred, prohibited, estopped and permanently enjoined from (i) after the Closing Date, asserting, prosecuting or otherwise pursuing such Encumbrance, whether by payment, setoff, or otherwise, directly or indirectly, against the Purchaser, its affiliates, successors or assigns, and current affiliates, officers, directors, employees, managers, partners, members, financial advisors, attorneys, agents, and representatives (the "Purchaser Releasees"), or the Property; and (ii) taking any action that would adversely affect or interfere with the ability of the Debtors to sell and transfer the Property to the Purchaser in accordance with the terms of the Agreement and this Order. Notwithstanding anything to the contrary in this Order, the release of the Purchaser Releasees and the entry of this

Order shall not discharge or release any liability of, or obligation owed by, any person or entity to any creditors of the Debtors including but not limited to any guaranty, co-obligor, indemnification, contribution or surety liability or obligation.

28. None of the Purchaser Releasees shall have or incur any liability to, or be subject to any action by the Debtors, or any of the Debtors' predecessors, successors, or assigns, arising out of the negotiation, investigation, preparation, execution, or delivery of the Agreement or the consummation of the sale of the Property.

29. Subject to the terms of the Agreement, the Agreement and any related agreements may be waived, modified, amended, or supplemented by agreement of the Debtors and the Purchaser, without further action or order of the Court; provided, however, that any such waiver, modification, amendment, or supplement is not material and substantially conforms to, and effectuates, the Agreement and any related agreements.

30. The failure to specifically include any particular provisions of the Agreement or any related agreements in this Order shall not diminish or impair the effectiveness of such provisions, it being the intent of the Court, the Debtors and the Purchaser that the Agreement and any related agreements are authorized and approved in their entirety with such amendments thereto as may be made by the parties in accordance with this Order prior to Closing.

31. To the extent any provisions of this Order conflict with the terms and conditions of the Agreement, any prior orders of this Court, the Motion or any other pleading filed in these proceedings, the terms of this Order shall govern and control.

32. This Order and the Agreement shall be binding upon and govern the acts of all persons and entities, including without limitation, the Debtors' bankruptcy estates, the successors and assigns of the Debtors, including, without limitation, any trustee hereinafter appointed for

the Debtors' bankruptcy estates, all creditors of, and holders of equity interests in, the Debtors (whether known or unknown), the Purchaser and its successors and assigns, the Property, filing agents, filing officers, title agents, recording agencies, secretaries of state, and all other persons and entities who may be required to report or insure any title in or to the Property or who may be required by operation of law, the duties of their office or contract, to accept, file, register, or otherwise record or release any documents or instruments that reflect that the Purchaser is the assignee or grantee of the Property free and clear of all Encumbrances, except as otherwise provided in the Agreement or this Order, and each of the foregoing persons and entities is hereby directed to accept for filing any and all of the documents and instruments necessary and appropriate to consummate the transactions contemplated by the Agreement.

33. The terms and provisions of the Agreement and this Order shall be binding on and inure to the benefit of the Debtors' bankruptcy estates, the Trustee, the Purchaser, the Debtors' creditors, and all other parties-in-interest, and any successors of the Debtors, the Purchaser and the Debtors' creditors, including any trustee or receiver appointed in this case or under any Chapter of the Bankruptcy Code or any other law, and all such terms and provisions shall likewise be binding on such trustee or receiver and shall not be subject to rejection or avoidance by the Debtors, their creditors, or any trustee or receiver.

34. The provisions of this Order are non-severable and mutually dependent.

35. Nothing in any order of this Court or contained in any plan of reorganization or liquidation confirmed in the Chapter 11 case, or in any subsequent or converted cases of the Debtors under Chapter 7 or Chapter 11 of the Bankruptcy Code, or in any related proceeding, shall conflict with or derogate from the provisions of the Agreement or the terms of this Order.

36. No bulk sales law or any similar law of any state or other jurisdiction applies in any way to the sale of the Property.

37. This Court shall retain jurisdiction to interpret, implement and enforce the terms and provisions of this Order and the Agreement, all amendments thereto and any waivers and consents thereunder and each of the agreements executed in connection therewith to which the Debtors or the Trustee are a party or that has been assigned by the Debtors to the Purchaser in all respects, and to decide any disputes concerning this Order and the Agreement, or the rights and duties of the parties hereunder or thereunder or any issues relating to the Agreement and this Order including, but not limited to, retaining jurisdiction to (a) compel delivery of the Property to the Purchaser; (b) interpret, implement and enforce the terms, conditions and provisions of this Order and the Agreement, (c) determine the status, nature and extent of the Property; and (d) protect the Purchaser against any Encumbrances on or against the Debtors or the Property of any kind or nature whatsoever (other than the Permitted Exceptions). Any proceeding commenced pursuant to this paragraph may be commenced as a contested matter.

38. All time periods set forth in this Order shall be calculated in accordance with Bankruptcy Rule 9006(a).

39. Notwithstanding Bankruptcy Rule 6004, this Order shall be effective and enforceable immediately upon entry and its provisions shall be self-executing, and the Motion or notice thereof shall be deemed to provide sufficient notice of the Debtors' request for waiver of the otherwise applicable stay of the Sale Order. In the absence of any person or entity obtaining a stay pending appeal, the Debtors and the Purchaser are free to close under the Agreement at any time, subject to the terms of the Agreement. The Purchaser has acted in "good faith," and, in the absence of any person or entity obtaining a stay pending appeal, if the Debtors and the

Purchaser close under the Agreement, the Purchaser shall be entitled to the protections of section 363(m) of the Bankruptcy Code as to all aspects of the transactions under and pursuant to the Agreement if this Sale Order or any authorization contained herein is reversed or modified on appeal.

cc: all parties entitled to notice via CM/ECF

***** END OF ORDER *****

Exhibit A

PURCHASE AND SALE AGREEMENT

BETWEEN

**PATAPSCO EXCAVATING/SILVERLAKE, INC.,
BY AND THROUGH CHARLES R. GOLDSTEIN,
CHAPTER 11 TRUSTEE OF MANUS EDWARD SUDDRETH,**

AS SELLER,

AND

WILLIAM NEGRON,

AS PURCHASER,

FOR THE SALE AND PURCHASE

OF

**2911 HURON STREET
BALTIMORE CITY TAX ID #25-04-7492B-026**

JULY 16, 2018

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AGREEMENT OF SALE AND PURCHASE

THIS AGREEMENT OF SALE AND PURCHASE (this “**Agreement**”) is made and entered into as of the Effective Date (hereinafter defined) by and between Patapsco Excavating/Silverlake, Inc. (“**Seller**”), by and through Charles R. Goldstein, as court-appointed Chapter 11 Trustee in the bankruptcy proceeding filed by Manus Edward Suddreth, and William Negrón (“**Purchaser**”). Seller and Purchaser are sometimes collectively referred to herein as the “**Parties**” and each of the Parties is sometimes singularly referred to herein as a “**Party**”.

WHEREAS, Manus Edward Suddreth (“**Suddreth**”) filed a voluntary petition for relief under Chapter 11 of Title 11 of the United States Code (the “**Bankruptcy Code**”) in the United States Bankruptcy Court for the District of Maryland, Baltimore Division (the “**Bankruptcy Court**”), under Case Number 13-12978-DER (the “**Suddreth Bankruptcy Case**”); and

WHEREAS, Charles R. Goldstein (“**Trustee**”) was appointed as chapter 11 trustee by the Bankruptcy Court in the Suddreth Bankruptcy Case and has the powers and authority granted to him under the Bankruptcy Code; and

WHEREAS, the Trustee caused Seller to file a voluntary petition for relief under Chapter 11 of Title 11 of the Bankruptcy Code in the Bankruptcy Court, under Case Numbers 18-16739-DER (the “**Silverlake Bankruptcy Case**”), which is being jointly administered with the Suddreth Bankruptcy Case (the jointly administered Suddreth Bankruptcy Case and Silverlake Bankruptcy Case are referred to herein collectively as the “**Bankruptcy Case**”); and

WHEREAS, Seller has the power and authority to market and sell the Property (hereinafter defined), together with any and all fixtures, improvements, permits, licenses, easements, rights of way and other appurtenances (as more particularly described in this Agreement); and

WHEREAS, Silverlake, record owner of the Property (hereinafter defined), is a Maryland corporation whose charter has been forfeited by the State of Maryland, and as the Trustee for the sole shareholder of Silverlake, the Trustee has the power and authority to manage and liquidate Silverlake’s assets, including its real estate holdings, and to wind down Silverlake’s affairs; and

WHEREAS, the Trustee and the Seller desire to sell and Purchaser desires to purchase all of the Seller’s right, title and interest in, under and to the Property pursuant to Sections 363(b), (f) and (m) of the Bankruptcy Code, free and clear of any liens, Claims, encumbrances and other interests, other than the Permitted Exceptions (defined below), in accordance with, and subject to, the terms and conditions contained in this Agreement; and

WHEREAS, the covenants and transactions contemplated herein are subject, in all respects, to approval by the Bankruptcy Court, after notice and a hearing.

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

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

**ARTICLE I.
DEFINITIONS**

As used herein (including any Exhibits attached hereto), the following terms shall have the meanings indicated:

“**A&G**” means shall mean Seller’s real estate consultant and advisor, A&G Realty Partners, LLC, which the Bankruptcy Court authorized Seller to engage via order entered on June 5, 2018.

“**Bankruptcy Case**” shall have the meaning given in the Recitals of this Agreement.

“**Bankruptcy Code**” shall have the meaning given in the Recitals of this Agreement.

“**Bankruptcy Court**” shall have the meaning given in the Recitals of this Agreement.

“**Bill of Sale**” shall mean a bill of sale, in substantially the form as **Exhibit B**, attached hereto and made a part hereof.

“**Business Day(s)**” shall mean calendar days other than Saturdays, Sundays and days on which banking institutions in Maryland are closed in observance of a holiday.

“**Claim**” shall mean (a) any right to payment, whether or not such right is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, or unsecured, or (b) any right to an equitable remedy for breach of performance if such breach gives rise to a right to payment, whether or not such right to an equitable remedy is reduced to judgment, fixed, contingent, matured, unmatured, disputed, undisputed, secured, or unsecured. The term “Claim” shall include any obligation, liability, lien, encumbrance, loss, damage, cost, expense or other claim, including, without limitation, any claim for damage to property or injury to or death of any person or persons.

“**Closing**” shall mean the consummation of the sale and purchase of the Property provided for herein.

“**Closing Date**” shall mean a date not more than five (5) Business Days immediately following the Bankruptcy Court’s entry of the Sale Order or such later date to which Seller and Purchaser may agree in writing.

“**Deed**” shall mean the deed in substantially the same form as **Exhibit F**, attached hereto and made a part hereof (as the same may be modified to comply with local law and custom), executed by Seller, for the grantor, in favor of Purchaser, as grantee, conveying title to the Property to Purchaser, subject only to the Permitted Exceptions.

“**Deposit**” shall mean a good faith deposit in an amount not less than ten percent (10%) of the Purchase Price or such other amount agreed upon by Seller and Purchaser.

“**Effective Date**” shall mean the date on which the Bankruptcy Court enters the Sale Order.

“**Final Order**” shall mean an order or judgment (i) the operation or effect of which has not been stayed, reversed or amended and as to which order or judgment (or any revision, modification or amendment thereof) the time to appeal or seek review, rehearing, amendment or modification has expired and as to which no appeal or petition or motion for review, rehearing, amendment or modification was filed or, if filed, remains pending, or (ii) with respect to the Sale Order, which is issued in accordance with Section 363(m) of the Bankruptcy Code and includes a waiver of any stay pursuant to Bankruptcy Rule 6004(h).

“**Investigations**” shall mean examinations of the Property by Purchaser and its agents, representatives and designees prior to Closing for the purpose of inspecting the Property and making tests, inquiries and examinations.

“**Laws**” shall mean all applicable federal, state and local laws, moratoria, initiatives, referenda, ordinances, rules, regulations, standards, orders and other governmental requirements.

“**Permitted Exceptions**” shall mean those title exceptions identified in Exhibit 2 to the Deed.

“**Property**” shall mean, collectively, the fee simple property known as 2911 Huron Street, Baltimore City Tax ID #25-04-7492B-026 (as more fully described in the legal description attached as **Exhibit A** hereto), together with any and all equipment, machinery, fixtures, buildings, improvements, structures and substitutions therefor and replacements, modifications, alterations and additions thereto, together with all of Seller’s rights, titles, appurtenant interests, covenants, licenses, privileges, declarations and benefits thereunto belonging (including but not limited to all tax abatements and other incentives, development rights, zoning rights, options, rights of first refusal, licenses, operational agreements and other such rights benefiting the Property), together with all of Seller’s permits, licenses, approvals, entitlements and other governmental or non-governmental authorizations existing in connection with the ownership, planning, development, zoning, construction, use, operation or maintenance of the Property, and together with all of Seller’s right, title and interest in, under and to any easements, rights-of-way, rights of ingress or egress or other interests in, on or under any land, highway, street, road or avenue, open or proposed, in, on, across, in front of, abutting or adjoining such real property (including but not limited to any strips and gores adjacent to or lying between such real property and any adjacent real property).

“**Purchase Price**” shall mean the aggregate purchase price for the Property in an amount equal to Seventeen Thousand Dollars (\$17,000.00).

“**Purchaser’s Certificate of Non-Foreign Status**” shall mean a certificate or certificates dated as of the Closing Date in substantially the same form as **Exhibit D**, attached hereto and made a part hereof.

“**Purchaser’s Closing Certificate**” shall mean a certificate or certificates in substantially the same form as **Exhibit E**, attached hereto and made a part hereof, wherein Purchaser shall represent that the representations and warranties of Purchaser contained in this Agreement are true and correct in all material respects as of the Closing Date as if made on and as of the Closing Date.

“**Sale Hearing**” shall mean the July 16, 2018 hearing at which the Bankruptcy Court will consider approval of the Sale Motion and entry of the Sale Order (which hearing may be continued from time to time).

“**Sale Motion**” shall mean the Motion for Order Authorizing Sale of Real Property Outside the Ordinary Course of Business Free and Clear of Liens, Claims, Encumbrances and Other Interests and Granting Other Related Relief [Dkt. No. 563] filed by Seller on June 15, 2018 in the Bankruptcy Case, which seeks entry of an order authorizing the sale of the Property and related transactions outside the ordinary course of business, free and clear of all liens, Claims, encumbrances and other interests pursuant to Section 363(b), (f) and (m) of the Bankruptcy Code.

“**Sale Order**” shall mean an order of the Bankruptcy Court granting the Sale Motion and containing a finding of good faith pursuant to Section 363(m) of the Bankruptcy Code and all other good faith purchaser protections to the fullest extent permitted by applicable law.

“**Seller’s Certificate of Non-Foreign Status**” shall mean a certificate or certificates dated as of the Closing Date in substantially the same form as **Exhibit C**, attached hereto and made a part hereof.

“**Title Company**” shall mean the title company selected by Purchaser.

ARTICLE II. AGREEMENTS TO SELL, PURCHASE AND ASSIGN RIGHTS

2.1 Agreement to Sell and Purchase Property. On the Closing Date, subject to the performance by the Parties of the terms and provisions of this Agreement and satisfaction of the terms and conditions set forth in the Sale Order, Seller shall sell, convey, assign, transfer and deliver to Purchaser (or its designee) and Purchaser (or its designee) shall purchase, acquire and accept from Seller all of its right, title and interest of every kind and nature in, under and to the Property as of the Closing Date in exchange for payment of the Purchase Price. In the event that Purchaser’s designee purchases the Property, said designee shall be bound by the terms of this Agreement.

2.2 Agreement to Assign Rights. Seller’s agreement to convey the Property as provided in Section 2.1 shall expressly include assignment and conveyance of any property that may be considered personal property and included in the definition of Property pursuant to such assignment documents as Purchaser reasonably deems appropriate at Closing.

**ARTICLE III.
DEPOSIT AND PURCHASE PRICE**

3.1 Purchase Price. In consideration for the Property, Purchaser shall pay the Purchase Price to Seller as set forth in Sections 3.2 and 3.3 below.

3.2 Payment of Deposit. Purchaser has provided or will provide the Deposit in an amount equal to ten percent (10%) of Purchaser's proposed sale price. The Deposit shall be paid in immediately available funds payable to the order of Seller (or such other party as Seller may instruct, including an escrow agent or the Title Company). Seller, its escrow agent or the Title Company, as the case may be, shall hold the Deposit in escrow until disbursed in accordance with this Agreement and the Sale Order. Purchaser shall be entitled to all interest earned on the Deposit (if any).

3.3 Payment of Balance of Purchase Price. At Closing, Seller shall apply the Deposit to the Purchase Price, and Purchaser shall pay the balance of the Purchase Price in immediately available funds, adjusted at Closing for prorations, closing costs and other expenses but only to the extent expressly provided in this Agreement.

**ARTICLE IV.
[INTENTIONALLY LEFT BLANK]**

**ARTICLE V.
REPRESENTATIONS, WARRANTIES, COVENANTS AND AGREEMENTS**

5.1 Representations and Warranties of Seller. Seller represents, warrants and covenants to Purchaser, to the best of Seller's knowledge, information and belief, the following subject to the entry of the Sale Order:

(a) Seller, at Closing, will convey, transfer and assign to Purchaser all of its right, title and interest in, under and to the Property, free and clear of any liens, Claims, encumbrances and other interests, other than the Permitted Exceptions.

(b) Seller has the power and authority to enter into this Agreement and to consummate the transactions provided for herein. The joinder of no person or entity will be necessary to convey the Property fully and completely to Purchaser at the Closing and the execution by Seller of this Agreement and the consummation by Seller of the transactions contemplated hereby do not constitute a violation of any Laws, order, rule or regulation.

(c) There are no parties in adverse possession of the Property or of any part thereof.

(d) Other than the Sale Order, no consent, waiver, authorization or approval of any person or declaration, filing or registration with any governmental authority is required in connection with the execution and delivery by Seller of this Agreement or the performance by Seller of its obligations hereunder or thereunder.

(e) Seller is not acting, directly or indirectly, for or on behalf of any person, group, entity or nation named by any federal executive order (including the September 24, 2001, Executive Order Blocking Property and Prohibiting Transactions with Persons who Commit, Threaten to Commit, or Support Terrorism) or the United States Treasury Department as a terrorist, "Specially Designated National and Blocked Person," or other banned or blocked person, entity or nation pursuant to any law that is enforced or administered by the Office of Foreign Assets Control, and is not engaging in this transaction, directly or indirectly, on behalf of, or instigating or facilitating this transaction, directly or indirectly, on behalf of, any such person, group, entity or nation.

5.2 Representations and Warranties of Purchaser. To induce Seller to enter into this Agreement and to sell the Property, Purchaser represents, warrants and covenants to Seller as follows:

(a) Purchaser has duly and validly authorized and executed this Agreement and has full right, title, power and authority to enter into this Agreement and to consummate the transactions provided for herein. The joinder of no person or entity will be necessary to purchase the Property from Seller at Closing. The consummation by Purchaser of the transactions contemplated herein does not constitute a violation of any Laws, order, rule or regulation and does not require the further approval of Purchaser's shareholders, Purchaser's members or any other party.

(b) The execution and delivery by Purchaser of this Agreement and the consummation by Purchaser of the transactions contemplated hereby do not, and at the Closing will not, result in a breach of any of the terms or provisions of, or constitute a default or a condition which upon notice or lapse of time or both would ripen into a default under, Purchaser's organizational documents, any indenture, agreement, instrument or similar obligation to which Purchaser is a party or by which Purchaser is bound. The execution and delivery by Purchaser of this Agreement and consummation by Purchaser of the transactions contemplated hereby do not, and at the Closing will not, constitute a violation of any Laws, order, rule or regulation applicable to Purchaser of any court or of any federal, state or municipal regulatory body or administrative agency or other governmental body having jurisdiction over Purchaser.

(c) There are no actions, suits or proceedings pending, or to the actual knowledge of Purchaser, threatened before or by any judicial body or any governmental authority against Purchaser which would affect in any material respect Purchaser's ability to proceed with the transaction contemplated by this Agreement.

(d) Other than the Sale Order, no consent, waiver, authorization or approval of any person or declaration, filing or registration with any governmental authority is required in connection with the execution and delivery by Purchaser of this Agreement or the performance by Purchaser of its obligations hereunder or thereunder.

(e) Purchaser has cash on hand, existing availability under existing lines of credit, or other immediately available financial resources sufficient to pay the balance of the Purchase Price at Closing.

(f) No person has acted, directly or indirectly, as a broker, finder or financial advisor for Purchaser in connection with the transactions contemplated hereunder and no person is entitled to any fee or commission or like payment in respect thereof which would be payable by Seller.

(g) Purchaser is not acting, directly or indirectly, for or on behalf of any person, group, entity or nation named by any federal executive order (including the September 24, 2001, Executive Order Blocking Property and Prohibiting Transactions with Persons who Commit, Threaten to Commit, or Support Terrorism) or the United States Treasury Department as a terrorist, "Specially Designated National and Blocked Person," or other banned or blocked person, entity or nation pursuant to any law that is enforced or administered by the Office of Foreign Assets Control, and is not engaging in this transaction, directly or indirectly, on behalf of, or instigating or facilitating this transaction, directly or indirectly, on behalf of, any such person, group, entity or nation. Purchaser is in compliance with all Laws, statutes, rules and regulations of any federal, state or local governmental authority in the United States of America applicable to Purchaser and all beneficial owners of Purchaser with respect to or arising out of the requirements of the Executive Order and other similar requirements contained in the rules and regulations of OFAC and in enabling legislation or other federal executive orders in respect thereof.

(h) Purchaser will appear, and offer testimony, at the Sale Hearing if requested by Seller, without Seller being required to issue a subpoena.

5.3 Survival. Each of the representations, warranties, agreements and covenants contained in this Article V is intended for the benefit of Seller or Purchaser, as the case may be. Each of said representations, warranties and covenants shall survive the Closing. No investigation, audit, inspection, review or the like conducted by or on behalf of the party receiving such representations, warranties or covenants shall be deemed to terminate the effect of any such representations, warranties and covenants, it being understood that such party has the right to rely thereon and that each such representation, warranty and covenant constitutes a material inducement to execute this Agreement and to close the transaction contemplated hereby.

5.4 Warranties are Exclusive. The Parties acknowledge that the representations and warranties contained in Sections 5.1 and 5.2 are the only representations and warranties given by the Parties and that all other express or implied warranties are disclaimed. Without limiting the foregoing, Purchaser acknowledges that the Property is conveyed "AS IS," "WHERE IS," and "WITH ALL FAULTS" and that all warranties of merchantability or fitness for a particular purpose are disclaimed. WITHOUT LIMITING THE FOREGOING, PURCHASER ACKNOWLEDGES THAT SELLER HAS MADE NO REPRESENTATION OR WARRANTY WHATSOEVER, INCLUDING BY WAY OF EXAMPLE AND NOT LIMITATION, ANY REPRESENTATION OR WARRANTY CONCERNING ANY (A) USE TO WHICH THE PROPERTY MAY BE PUT, (B) FUTURE REVENUES, COSTS, EXPENDITURES, CASH FLOW, RESULTS OF OPERATIONS, FINANCIAL CONDITION OR PROSPECTS THAT MAY RESULT FROM THE OWNERSHIP, USE OR SALE OF THE ACQUIRED PROPERTY, OR (C) OTHER INFORMATION OR DOCUMENTS MADE AVAILABLE TO PURCHASER OR ITS AFFILIATES OR RELATED PERSONS. Purchaser further acknowledges that it has conducted and concluded, or has had an adequate opportunity to

conduct and conclude, all necessary due diligence related to the Property and all such other matters relating to or affecting any of the foregoing. In proceeding to Closing on the transactions contemplated in this Agreement, except for any representation and warranty expressly set forth in Section 5.1, Purchaser is doing so based solely upon its own due diligence and review, all of which has been completed, and Purchaser has not relied upon any oral or written statements, representations or guaranties whatsoever, whether express or implied, made by Seller, Seller's agents and representatives, Trustee, Trustee's agents and representatives or any other person.

ARTICLE VI. CONDITIONS TO OBLIGATIONS

6.1 Conditions to Purchaser's Obligations. The obligations of Purchaser to purchase the Property from Seller and to consummate the transactions contemplated by this Agreement are subject to the satisfaction as of the Closing of each of the following conditions:

(a) All of the representations and warranties of Seller set forth in Section 5.1 of this Agreement shall be true at all times prior to, at and as of the Closing in all material respects.

(b) Seller shall have delivered, performed, observed and complied with all of the items, instruments, documents, covenants, agreements and conditions required by this Agreement to be delivered, performed, observed and complied with by Seller prior to, or as of, the Closing.

(c) The Sale Order, which shall be in a form and substance acceptable to Seller and Purchaser, shall have been entered by the Bankruptcy Court in the Bankruptcy Case and shall have become a Final Order.

(d) Seller shall, upon request by Purchaser, furnish all necessary information, execute and deliver such other documents, and act and do such other things as reasonably required for the purposes of carrying out the transactions contemplated by this Agreement.

6.2 Failure of Conditions to Purchaser's Obligations. In the event any one or more of the conditions to Purchaser's obligations set forth in Section 6.1 of this Agreement are not satisfied or are not waived in whole or in part by Purchaser at any time prior to or as of Closing, Purchaser, at Purchaser's option, shall be entitled only to: (a) terminate this Agreement by giving written notice thereof to Seller, whereupon all moneys delivered by Purchaser to Seller, including the Deposit, shall be immediately refunded to Purchaser and neither Purchaser nor Seller shall have any further obligations or liabilities hereunder except such as survive by their terms; or (b) proceed to Closing hereunder.

6.3 Conditions to Seller's Obligations. The obligations of Seller to sell the Property to Purchaser and to consummate the transactions contemplated by this Agreement are subject to the satisfaction as of the Closing of each of the following conditions:

(a) All of the representations and warranties of Purchaser set forth in Section 5.2 of this Agreement shall be true at all times prior to, at and as of the Closing in all material respects.

(b) Purchaser shall have delivered the Purchase Price to Seller in immediately available funds as set forth in Article III above.

(c) Purchaser shall have delivered, performed, observed and complied with all of the items, instruments, documents, covenants, agreements and conditions required by this Agreement to be delivered, performed, observed and complied with by Purchaser prior to, or as of, the Closing.

(d) The Sale Order, which shall be in a form and substance acceptable to Seller and Purchaser, shall have been entered by the Bankruptcy Court in the Bankruptcy Case and shall have become a Final Order.

(e) Purchaser shall not be in a receivership proceeding, have made any assignment for the benefit of creditors, have admitted in writing its inability to pay its debts as they mature, have filed a petition in voluntary bankruptcy, be the subject of an involuntary bankruptcy, or be the subject of any other similar insolvency Law or statute of the United States or any state.

6.4 Failure of Conditions to Seller's Obligations. In the event any one or more of the conditions to Seller's obligations set forth in Section 6.3 of this Agreement are not satisfied or are not waived in whole or in part by Seller at any time prior to or as of Closing, Seller, at Seller's option, shall be entitled to: (a) terminate this Agreement by giving written notice thereof to Purchaser, whereupon Purchaser shall forfeit the Deposit (which shall be paid to Seller's bankruptcy estate), all other moneys delivered by Purchaser to Seller shall be immediately refunded to Purchaser and neither Purchaser nor Seller shall have any further obligations or liabilities hereunder except such as survive by their terms; or (b) proceed to Closing hereunder.

ARTICLE VII. PROVISIONS WITH RESPECT TO THE CLOSING

7.1 Closing. Closing shall be held on the Closing Date at the offices of Saul Ewing Arnstein & Lehr LLP, 500 East Pratt Street, 9th Floor, Baltimore, MD 21202, or such other place designated by Seller, or if both Parties agree, Closing shall be held through an escrow closing.

7.2 Seller's Closing Obligations. At Closing, Seller shall furnish and deliver to Purchaser the following:

(a) The Deed, Bill of Sale and Certificate of Non-Foreign Status, each document being duly executed and acknowledged by Seller.

(b) A copy of the Sale Order.

(c) Any and all transfer declarations or disclosure documents, duly executed by the appropriate parties, required in connection with the Deed by any state, county or municipal agency having jurisdiction over the Property or the transactions contemplated hereby.

(d) Such instruments or documents as are necessary or reasonably required by Purchaser to evidence the status, capacity and authority of Seller to execute the various documents in connection with the transactions contemplated by this Agreement.

(e) Such other documents as are reasonably required by Purchaser or the Title Company to carry out the terms and provisions of this Agreement.

7.3 Purchaser's Closing Obligations. At the Closing, Purchaser shall furnish and deliver to Seller, at Purchaser's expense, the following:

(a) The Purchase Price in immediately available funds payable to Seller as required by Article III of this Agreement.

(b) The Bill of Sale, Purchaser's Closing Certificate and Certificate of Non-Foreign Status, each document being duly executed and acknowledged by Purchaser.

(c) Such instruments or documents as are necessary or reasonably required by Seller to evidence the status and capacity of Purchaser and the authority of the person or persons who are executing the various documents on behalf of Purchaser in connection with the transactions contemplated by this Agreement.

(d) Such other documents as are reasonably required by Seller to carry out the terms and provisions of this Agreement.

(e) All reasonably necessary approvals, consents, certificates and the like to the validity and effectiveness of the transactions contemplated by this Agreement.

ARTICLE VIII.

PURCHASE PRICE ADJUSTMENTS; EXPENSES OF CLOSING; COMMISSIONS

8.1 Adjustments. Seller shall calculate, in good faith, the prorated amounts (the "**Proration**") for all taxes, assessments, water or sewer charges, gas, electric, telephone, other utilities and other similar obligations of Seller relating specifically to ownership of the Property (collectively, the "**Prorated Amounts**") as of the Closing Date. For the Proration, Seller's estate shall be liable to the extent the Prorated Amounts relate to any time period up to but not including the Closing Date and Purchaser shall be liable to the extent the Prorated Amounts relate to periods on and after the Closing Date. Seller shall provide Purchaser the Proration, and reasonable supporting documentation, prior to or at Closing. The Proration shall be based on the latest available rates, valuations, readings or such other information or documents that most accurately reflect current charges, if known, or otherwise reasonably estimate the outstanding charges for the Prorated Amounts as of the Closing Date. The Purchase Price shall be increased by the net amount of the Proration if such amount is in Seller's favor, or decreased by the net amount of the Proration if such amount is in Purchaser's favor. Seller and Purchaser will use their best efforts to ensure that all providers of utility services to the Property will determine and bill Seller's estate for all costs incurred up to the Closing Date and will bill Purchaser for all costs incurred on and after the Closing Date.

8.2 Closing Costs.

(a) Purchaser shall pay (i) all title examination fees and premiums for its title policy (including all endorsements) and extended coverage; (ii) the cost of any UCC, lien and judgment searches obtained by it; (iii) the cost of any survey obtained by it; (iv) Purchaser's legal, accounting and other professional fees and expenses; (v) all other costs and expenses which are required to be paid by Purchaser pursuant to other provisions of this Agreement; (vi) any and all state, local or other documentary, recordation, transfer or sale taxes payable in connection with the transactions contemplated herein and the delivery and recordation of any instrument or document provided in or contemplated by this Agreement or any agreement or commitment described or referred to herein; (vii) the charges for or in connection with recording the Deed; and (viii) all fees, commissions and expenses of Purchaser's broker, if any. In no event shall Trustee, Seller or Seller's bankruptcy estate be liable for the costs, fees and other items described in this Section 8.2(a).

(b) Seller shall seek payment from its estate for (i) Seller's legal, accounting and other professional fees and expenses; (ii) the cost of all opinions, certificates, installments, documents and papers required to be delivered by Seller hereunder; (iii) the charges for or in connection with the recording and/or filing of any instrument or document contemplated by this Agreement (other than the Deed or any deed of trust or other security instrument under which Purchaser is the grantor) necessary to convey title to the Property free and clear of all liens, Claims, encumbrances and other interests, other than the Permitted Exceptions; and (iv) all other costs and expenses of performance by Seller of Seller's obligations under this Agreement. In no event shall Purchaser be liable for the costs, fees and other items described in this Section 8.2(b).

(c) A&G shall be paid from the Purchase Price at Closing a commission in an amount equal to three percent (3%) of the Purchase Price plus its reasonable out-of-pocket expenses. In no event shall Purchaser be liable for the commission and expenses described in this Section 8.2(c). The amount of the commission shall not increase the amount of the Purchase Price.

(d) If not otherwise specifically set forth herein, Purchaser and Seller shall each be responsible for other costs in the usual and customary manner for this kind of transaction in the county where the Property is located.

8.3 Commissions/Consultant's Fees. Purchaser and Seller each hereby represents and warrants to the other that, other than A&G, neither Party has contacted any real estate broker, finder or any other party in connection with this transaction, and that each has not taken any action which would result in any other real estate broker's, finder's or other fees being due or payable to any party with respect to the transactions contemplated by this Agreement, or being due and payable with respect to any subsequent sale, lease, purchase or other transaction with respect to all or any portion of the Property. If any party claims to have served as a broker, finder or other consultant to Purchaser and asserts a consultant's, broker's, finder's or other fee against Trustee, Seller or Seller's bankruptcy estate, Purchaser shall indemnify, defend and hold harmless Trustee, Seller and Seller's bankruptcy estate from any other loss, liability, damage, cost or expense, including, without limitation, reasonable attorney's fees, court costs and other legal expenses paid or incurred in connection with such a claim.

**ARTICLE IX.
DEFAULT AND REMEDIES**

9.1 Seller's Default; Purchaser's Remedies.

(a) **Seller's Default.** Seller shall be deemed to be in default hereunder upon receipt of written notice from Purchaser of the occurrence of one of the following events: (i) any of Seller's warranties or representations set forth in this Agreement shall be untrue in any material respect when made or at Closing; or (ii) Seller shall materially fail to meet, comply with or perform any covenant, agreement or obligation required within the time limits and in the manner required in this Agreement.

(b) **Purchaser's Remedies.** In the event that within five (5) days of receipt of the written notice under Section 9.1(a) Seller shall fail to remedy any such default or provide reasonably adequate assurance to Purchaser of Seller's ability to remedy such default, and no material Purchaser's default has occurred which remains uncured, then Purchaser may elect, at Purchaser's option, as its sole and exclusive remedy, to: (i) terminate this Agreement by giving written notice thereof to Seller on or before Closing, whereupon all moneys delivered by Purchaser to Seller, including the Deposit, shall be immediately refunded to Purchaser and neither Purchaser nor Seller shall have any further obligations or liabilities hereunder except such as survive by their terms; or (ii) proceed to Closing hereunder. Purchaser's notice as provided in Section 9.1(a) shall in no way serve to extend the Closing Date.

9.2 Purchaser's Default; Seller's Remedies.

(a) **Purchaser's Default.** Purchaser shall be deemed to be in default hereunder upon receipt of written notice from Seller of the occurrence of one of the following events: (i) any of Purchaser's warranties or representations set forth in this Agreement shall be untrue in any material respect when made or at Closing; or (ii) Purchaser shall fail to meet, comply with or perform any covenant, agreement or obligation required within the time limits and in the manner required in this Agreement.

(b) **Seller's Remedies.** In the event that within five (5) days of receipt of the written notice under Section 9.2(a) Purchaser shall fail to remedy any such default or provide reasonably adequate assurance to Seller of Purchaser's ability to remedy such default, and no material Seller's default has occurred which remains uncured, then Seller may elect, at Seller's option, to: (i) terminate this Agreement by giving written notice thereof to Purchaser on or before Closing, whereupon Purchaser shall forfeit the Deposit (which shall be paid to Seller's bankruptcy estate), all other moneys delivered by Purchaser to Seller shall be immediately refunded to Purchaser and neither Purchaser nor Seller shall have any further obligations or liabilities hereunder except as set forth in Section 9.2(c) and such as survive by their terms; or (ii) proceed to Closing hereunder. Seller's notice as provided in Section 9.2(a) shall in no way serve to extend the Closing Date.

(c) **Liquidated Damages.** The Parties acknowledge and agree that if this Agreement is terminated pursuant to this Section 9.2, the damages that Seller, on behalf of Seller's estate, would sustain as a result of such termination would be difficult if not impossible

to ascertain. Accordingly, the Parties agree that Seller shall retain the Deposit as liquidated damages (and not as a penalty) and that Seller shall have the right to seek specific performance and all available additional damages from Purchaser that occur as a result of Purchaser's default. In addition, Seller shall retain all rights and remedies under this Agreement with respect to those obligations of Purchaser which expressly survive such termination. The terms of this Section 9.2(c) shall become effective and binding on the Parties immediately upon the Effective Date.

ARTICLE X. RISK OF LOSS

10.1 Casualty. Seller agrees to give Purchaser prompt notice of any fire or other casualty to the Property of which Seller has knowledge occurring prior to the Closing Date. If, prior to Closing, the Property is damaged by fire or other casualty, then (i) neither Party shall have the right to terminate its obligations under this Agreement by reason thereof, (ii) the Closing shall take place without abatement of the Purchase Price, and (iii) at Closing, Seller shall assign to Purchaser all of the bankruptcy estate's interest in any insurance proceeds and claims related thereto (to the extent such proceeds have not been previously expended or are otherwise required to reimburse Seller or its bankruptcy estate for actual expenditures of restoration).

10.2 Condemnation. If, at any time after the Effective Date and prior to Closing or the earlier termination of this Agreement, any governmental authority commences any condemnation proceeding or other proceeding in eminent domain with respect to all or any portion of the Property (a "**Condemnation**"), Seller shall give written notice of such Condemnation to Purchaser promptly after Seller receives notice of such Condemnation, and if the portion of the Property subject to such Condemnation has a fair market value of more than One Million and No/100 Dollars (\$1,000,000.00) or such Condemnation would otherwise materially impair the value of the Property, then Purchaser shall have the right to elect, by providing written notice to Seller within five (5) days after Purchaser's receipt of Seller's written notice of such Condemnation, to (i) terminate this Agreement in its entirety or (ii) proceed to Closing, without terminating this Agreement, in which case Seller shall assign to Purchaser all of such Seller's right, title and interest in all proceeds and awards from such Condemnation. If Purchaser fails to provide written notice of its election to Seller within such five (5) day time period, then Purchaser shall be deemed to have elected to proceed to Closing pursuant to clause (ii) of the preceding sentence. If the Closing is scheduled to occur within Purchaser's five (5) day election period, the Closing Date shall, upon Purchaser's election, be postponed until the date which is five (5) days after the expiration of such election period. In the event that Purchaser terminates this Agreement pursuant to this Section 10.2, all moneys delivered by Purchaser to Seller, including the Deposit and any interest earned thereon, shall be immediately refunded to Purchaser and neither Purchaser nor Seller shall have any further obligations or liabilities hereunder except such as survive by their terms.

ARTICLE XI. MISCELLANEOUS

11.1 Survival. All of the representations, warranties, covenants, agreements and indemnities of Seller and Purchaser contained in this Agreement shall survive the Closing for a period of one (1) year from the Closing Date and shall not merge upon the acceptance of the

Deed by Purchaser. Notwithstanding the foregoing, and to be clear, Seller has no indemnification obligations to Purchaser.

11.2 Right of Assignment. Purchaser shall have the right to assign this Agreement and/or its rights with respect to the Property to an affiliated entity, provided that Purchaser's exercise of such right shall not create a right in any broker other than CBRE to receive a fee or commission, upon written notice to Seller prior to the Sale Hearing, but in such event, Purchaser shall not be released from its obligations.

11.3 Notices. All notices, requests and other communications under this Agreement shall be in writing and shall be sent by electronic mail (email) and either (a) delivered in person by hand, (b) sent by certified mail, return- receipt requested, or (c) delivered by a recognized delivery service, as follows:

If to Purchaser: William Negron
15476 NW 77 Court, #400
Miami Lakes, FL 33016
Telephone: (786) 838-5000
Email: william@ftbpartners.com

If to Seller: Charles R. Goldstein
3Cubed Advisory Services, LLC
111 South Calvert Street, Suite 1400
Baltimore, MD 21202
Telephone: (410) 783-6390
Email: cgoldstein@3cubed-as.com

With a copy to: Maria Ellena Chavez-Ruark, Esquire
Saul Ewing Arnstein & Lehr LLP
500 East Pratt Street, Suite 900
Baltimore, MD 21202
Telephone: (410) 332-8797
Email: maria.ruark@saul.com

or at such other address, and to the attention of such other person, as the parties shall give notice as herein provided. A notice, request and other communication shall be deemed to be duly received if delivered in person or by a recognized delivery service, when delivered to the address of the recipient, if sent by mail, on the date of receipt by the recipient as shown on the return receipt card; provided that if a notice, request or other communication is served by hand on a day which is not a Business Day, or after 5:00 P.M. on any Business Day at the addressee's location, such notice or communication shall be deemed to be duly received by the recipient at 9:00 A.M. on the first Business Day thereafter.

11.4 Entire Agreement; Modifications. This Agreement, together with the other documents, instruments and agreements heretofore or hereinafter entered into in connection with the transactions contemplated herein, embody and constitute the entire understanding between the Parties with respect to the transactions contemplated herein, and all prior or contemporaneous

agreements, understandings, representations and statements (oral or written) are merged into this Agreement. Neither this Agreement nor any provision hereof may be waived, modified or amended except by an instrument in writing signed by Seller and Purchaser. Notwithstanding the foregoing, in no event shall the indemnifications in Sections 4.2 and 8.3 be amended, modified, minimized or otherwise diminished in any respect.

11.5 Applicable Law. THIS AGREEMENT AND THE TRANSACTIONS CONTEMPLATED HEREBY SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF MARYLAND EXCEPT TO THE EXTENT THAT FEDERAL BANKRUPTCY LAW GOVERNS. The Parties agree that jurisdiction and venue for any litigation arising out of this Agreement shall be in the Bankruptcy Court, provided, however, if at the time of commencement of any such litigation, there is no longer a pending Bankruptcy Case, then in the Circuit Court for Anne Arundel County, Maryland, the Circuit Court for Baltimore City, Maryland, the Circuit Court for Baltimore County, Maryland or the United States District Court for the District of Maryland and, accordingly, consent thereto.

11.6 Captions. The captions in this Agreement are inserted for convenience of reference only and in no way define, describe or limit the scope or intent of this Agreement or any of the provisions hereof.

11.7 Binding Effect. This Agreement shall be binding upon and shall inure to the benefit of the Parties hereto and their respective successors and assigns.

11.8 Time is of the Essence. With respect to all provisions of this Agreement, time is of the essence. However, if the first date or last date of any period, or any other date, which is set out in any provision of this Agreement falls on a day which is not a Business Day, then, in such event, the time of such period shall be extended to the next day which is a Business Day.

11.9 Waiver of Conditions. Any Party may at any time or times, at its election, waive any of the conditions to its obligations hereunder, but except as otherwise set forth in this Agreement, any such waiver shall be effective only if contained in a writing signed by such Party. For the avoidance of doubt, upon Closing all conditions to a Party's obligations to close hereunder shall be deemed satisfied. No waiver by a Party of any breach of this Agreement or of any warranty or representation hereunder by the other Party shall be deemed to be a waiver of any other breach by such other Party (whether preceding or succeeding and whether or not of the same or similar nature), and no acceptance of payment or performance by a Party after any breach by the other Party shall be deemed to be a waiver of any breach of this Agreement or of any representation or warranty hereunder by such other Party, whether or not the first Party knows of such breach at the time it accepts such payment or performance. No failure or delay by a Party to exercise any right it may have by reason of the default of the other Party shall operate as a waiver of default or modification of this Agreement or shall prevent the exercise of any right by the first Party while the other Party continues to be so in default.

11.10 Remedies Exclusive. The remedies conferred upon the Parties by the terms of this Agreement shall be the exclusive remedies available to the Parties with respect hereto.

11.11 Terminology. The words “include,” “includes” and “including” shall be deemed to be followed by the phrase “without limitation.” The words “herein,” “hereof,” “hereunder” and similar terms shall refer to this Agreement unless the context requires otherwise. Whenever the context so requires, the neuter gender includes the masculine and/or feminine gender, and the singular number includes the plural and vice versa.

11.12 Estoppel. Each Party confirms and agrees that (a) it has read and understood all of the provisions of this Agreement; (b) it is familiar with major sophisticated transactions such as that contemplated by this Agreement; (c) it has negotiated with the other Party at arm’s-length with equal bargaining power; and (d) it has been advised by competent legal counsel of its own choosing.

11.13 Joint Preparation. This Agreement (and all exhibits hereto) is deemed to have been jointly prepared by the Parties hereto, and any uncertainty or ambiguity existing herein, if any, shall not be interpreted against any Party but shall be interpreted according to the application of the rules of interpretation for arm’s-length agreements.

11.14 Counterparts. This Agreement may be executed at different times and in any number of counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. Delivery of an executed counterpart of a signature page to this Agreement by e-mail or PDF shall be as effective as delivery of a manually executed counterpart of this Agreement. In proving this Agreement, it shall not be necessary to produce or account for more than one such counterpart signed by the Party against whom enforcement is sought.

11.15 Waiver of Jury Trial. TO THE EXTENT PERMITTED BY LAW, EACH PARTY HEREBY WAIVES TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM BROUGHT BY ANY PARTY AGAINST ANY OTHER PARTY ON ANY MATTER ARISING OUT OF OR IN ANY WAY CONNECTED WITH THIS AGREEMENT AND THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT.

ARTICLE XII. BANKRUPTCY COURT MATTERS

12.1 Competing Transactions. This Agreement is subject to approval by the Bankruptcy Court and the consideration by Seller of higher or better competing bids. Until the transactions contemplated by this Agreement are consummated, Seller is permitted to cause its representatives and affiliates to initiate contact with, solicit or encourage submission of any inquiries, proposals or offers by, any person in connection with any sale or disposition of the Property. In addition, Seller shall have the responsibility and obligation to respond to any inquiries or offers to purchase all or any part of the Property and perform any and all other acts related thereto which are reasonably required under the Bankruptcy Code or other applicable Law, including, without limitation, supplying information relating to the Property to prospective purchasers.

12.2 Filings with Bankruptcy Court.

(a) On June 15, 2018, Seller filed the Sale Motion, requesting entry of the Sale Order approving this Agreement and the sale and related transactions contemplated hereby. The Seller caused notice of the Sale Hearing to be served on all parties required by the Bankruptcy Code and will cause notice of the Sale Hearing to be served on any other person, party, or entity identified by Purchaser. At the Sale Hearing, Seller shall offer testimony (whether live, documentary or by proffer) to establish that the transactions proposed herein are fair and equitable, the transactions proposed herein are in the best interests of Seller, its creditors and its bankruptcy estate and the sale is a valid and proper exercise of Seller's business judgment, and Seller shall offer such other evidence as Purchaser reasonably believes is necessary to obtain approval of the Sale Motion and entry of the Sale Order. Purchaser shall appear, and offer testimony, at the Sale Hearing if requested by Seller, without Seller being required to issue a subpoena.

(b) Purchaser agrees that it will promptly take such actions as are reasonably requested by Seller to assist in obtaining entry of the Sale Order, including furnishing affidavits or other documents or information for filing with the Bankruptcy Court for the purposes, among others, of providing necessary assurances of performance by Purchaser under this Agreement and demonstrating that Purchaser is a "good faith" purchaser under Section 363(m) of the Bankruptcy Code.

EXECUTED to be effective as of the Effective Date.

SELLER:

PATAPSCO EXCAVATING/SILVERLAKE, INC.,

By: _____
Name: Charles R. Goldstein
Title: Chapter 11 Trustee for Manus Edward Suddreth
and authorized representative of
Patapsco Excavating/Silverlake, Inc.

PURCHASER:

William Negrón

EXHIBITS

Exhibit A	Legal Description
Exhibit B	Bill of Sale
Exhibit C	Seller's Certificate of Non-Foreign Status
Exhibit D	Purchaser's Certificate of Non-Foreign Status
Exhibit E	Purchaser's Closing Certificate
Exhibit F	Deed

EXHIBIT A

LEGAL DESCRIPTION

EXHIBIT B

BILL OF SALE

KNOW ALL MEN BY THESE PRESENTS, that as of this _____ day of _____, 2018 (the “**Effective Date**”), Patapsco Excavating/Silverlake, Inc. (hereinafter, “**Grantor**”), by and through Charles R. Goldstein, Chapter 11 Trustee for the bankruptcy estate of Manus Edward Suddreth, for and in consideration of the sum of Ten and No/100 Dollars (\$10.00) and other good and valuable consideration to it in hand paid by William Negrón (“**Grantee**”), do by these presents severally GRANT, SELL, ASSIGN, TRANSFER, CONVEY and DELIVER unto the said Grantee all of Grantor’s respective right, title and interest in, under and to the following described property, rights and interests, to the extent such property constitutes personal property under applicable law (such property, rights and interests being hereinafter collectively referred to as “**Personal Property**”):

1. Any and all rights owned by Grantor under any applicable declarations relating to the fee simple property known as 2911 Huron Street, Baltimore, MD 21230, together with any and all equipment, machinery, fixtures, buildings, improvements, structures and substitutions therefor and replacements, modifications, alterations and additions thereto (collectively, the “**Real Property**”);
2. Any and all of Grantor’s rights, titles, appurtenant interests, covenants, licenses, privileges, declarations and benefits relating to the Real Property, including but not limited to all tax abatements and other incentives, development rights, zoning rights, options, rights of first refusal, licenses, operational agreements and other such rights benefiting the Property;
3. Any and all of Grantor’s permits, licenses, approvals, entitlements and other governmental or non-governmental authorizations existing in connection with the ownership, planning, development, zoning, construction, use, operation or maintenance of the Real Property; and
4. Any and all of Grantor’s right, title and interest in, under and to any easements, rights-of-way, rights of ingress or egress or other interests in, on or under any land, highway, street, road or avenue, open or proposed, in, on, across, in front of, abutting or adjoining the Real Property (including but not limited to any strips and gores adjacent to or lying between such Real Property and any adjacent real property).

TO HAVE AND TO HOLD the Personal Property so transferred above unto the said Purchaser, its successors and assigns, forever, and Grantor does hereby bind itself and its successors to warrant and forever defend, all and singular, title to the said Personal Property unto the said Purchaser, its successors and assigns, against every person whomsoever lawfully claiming or to claim the same, or any part thereof.

The agreements set forth herein shall be binding upon and shall inure to the benefit of Grantor and Grantee and their respective successors and assigns.

Grantor and Grantee agree that all personal property hereby transferred shall be transferred as is and where is without warranty of merchantability or fitness for any particular purpose.

IN WITNESS WHEREOF, the parties hereto have caused this Bill of Sale to be executed by its duly authorized officers effective as of date aforesaid.

GRANTOR:

PATAPSCO EXCAVATING/SILVERLAKE, INC.,

By: _____
Name: Charles R. Goldstein
Title: Chapter 11 Trustee for Manus Edward Suddreth
and authorized representative of
Patapsco Excavating/Silverlake, Inc.

GRANTEE:

William Negrón

Exhibit 1
to Bill of Sale

Legal Description

EXHIBIT C

SELLER’S CERTIFICATE OF NON-FOREIGN STATUS

STATE OF _____)
) KNOW ALL MEN BY THESE PRESENTS:
COUNTY OF _____)

BEFORE ME, the undersigned authority, on this day personally appeared Charles R. Goldstein (“**Affiant**”), authorized representative of Patapsco Excavating/Silverlake, Inc. (“**Seller**”), who after being duly sworn, upon his oath did depose and state under penalty of perjury that for purposes of Section 1445 of the Internal Revenue Code of 1986, as amended, in connection with the sale, transfer and conveyance of that certain property located and particularly described on **Exhibit 1** attached hereto and incorporated herein for all purposes (the “**Property**”), and in order to inform William Negron (“**Purchaser**”), that withholding of tax is not required upon the disposition of the Property by Seller:

(a) that Seller is not a foreign corporation, foreign partnership, foreign trust, or foreign estate (as these terms are defined in the Internal Revenue Code and Income Tax Regulations);

(b) that Seller’s mailing address is 3Cubed Advisory Services, LLC, 111 South Calvert Street, Suite 1400, Baltimore, MD 21202, Attention: Charles R. Goldstein.

(c) that Seller and Affiant understand that this Affidavit may be disclosed to the Internal Revenue Service by Purchaser and that any false statement contained herein could be punishable by fine, imprisonment or both.

Under penalties of perjury, Affiant declares that he has examined this Affidavit, that to the best of his knowledge and belief it is true, correct and complete, and that Affiant has the authority to sign this Affidavit on behalf of Seller.

PATAPSCO EXCAVATING/SILVERLAKE, INC.,

By: _____
Name: Charles R. Goldstein
Title: Chapter 11 Trustee for Manus Edward Suddreth
and authorized representative of
Patapsco Excavating/Silverlake, Inc.

Exhibit 1
to Seller's Certificate of Non-Foreign Status

Legal Description

EXHIBIT D

PURCHASER’S CERTIFICATE OF NON-FOREIGN STATUS

STATE OF _____)
) KNOW ALL MEN BY THESE PRESENTS:
COUNTY OF _____)

BEFORE ME, the undersigned authority, on this day personally appeared William Negrón, who after being duly sworn, upon his oath did depose and state under penalty of perjury that for purposes of Section 1445 of the Internal Revenue Code of 1986, as amended, in connection with the sale, transfer and conveyance of that certain property located and particularly described on **Exhibit 1** attached hereto and incorporated herein for all purposes (the “**Property**”), and in order to inform Seller, Patapsco Excavating/Silverlake, Inc. (“**Seller**”), that withholding of tax is not required upon the disposition of the Property by Seller and purchaser of the Property by William Negrón (“**Purchaser**”):

(a) that Purchaser is not a foreign corporation, foreign partnership, foreign trust, or foreign estate (as these terms are defined in the Internal Revenue Code and Income Tax Regulations);

(b) that Purchaser’s United States taxpayer identification number is _____;

(c) that Purchaser’s mailing address is 15476 NW 77 Court, #400, Miami Lakes, FL. 33016; and

(d) that Purchaser understands that this Affidavit may be disclosed to the Internal Revenue Service by Seller and that any false statement contained herein could be punishable by fine, imprisonment or both.

Under penalties of perjury, Purchaser declares that he has examined this Affidavit, that to the best of his knowledge and belief it is true, correct and complete.

PURCHASER:

William Negrón

Exhibit 1
to Purchaser's Certificate of Non-Foreign Status

Legal Description

EXHIBIT E

PURCHASER'S CLOSING CERTIFICATE

William Negron (“**Purchaser**”) hereby certifies that the representations and warranties contained in that certain Purchase and Sale Agreement (the “**Agreement**”) dated as of July 16, 2018, by and between Purchaser and Patapsco Excavating/Silverlake, Inc. (“**Seller**”), which representations and warranties are incorporated herein as though set out in full herein, are true and correct in all material respects as of the Closing Date defined in the Agreement as if made on and as of the Closing Date, shall survive the consummation of the purchase and sale transaction as contemplated by and for the time period provided in the Agreement and shall not be deemed to merge upon the acceptance of the deed by Purchaser delivered in connection with the consummation of such purchase and sale transaction.

Capitalized terms not otherwise defined herein shall have those meanings as set forth in the Agreement.

This certificate is given to Seller with the realization and understanding that all matters referenced above are material to the decision of Seller to close said sale and purchase on the Closing Date and Seller is acting in reliance thereon.

Dated this _____ day of _____, 2018.

PURCHASER:

William Negron

EXHIBIT F

DEED

STATE OF MARYLAND)
) to wit:
[INSERT] COUNTY)

THIS DEED is made as of _____, 2018, by and between Patapsco Excavating/Silverlake, Inc. (“**Grantor**”), and William Negrón (“**Grantee**”). This Deed is granted by Grantor to Grantee as authorized by that certain Order of the United States Bankruptcy Court for the District of Maryland, Baltimore Division, in the Chapter 11 bankruptcy case of *In re Patapsco Excavating/Silverlake, Inc.*, Case Number 18-16739-DER, which is jointly administered with the bankruptcy case of *In re Manus Edward Suddreth*, Case Number 13-12978-DER, Docket Number _____ entered on _____, 2018.

WITNESSETH, Grantor does grant and convey unto Grantee, its successors and assigns, in fee simple, all that piece or parcel of land situate, lying and being in [Insert] County, State of Maryland, described on **Exhibit 1**, and the said Grantor covenants that Grantor will execute such further assurances of said land as may be requisite.

SUBJECT TO the Permitted Exceptions listed on **Exhibit 2** attached hereto and incorporated herein by this reference.

WITNESS:

PATAPSCO EXCAVATING/SILVERLAKE, INC.

Name: _____

By: _____
Name: Charles R. Goldstein, Chapter 11 Trustee
for Manus Edward Suddreth
and authorized representative of
Patapsco Excavating/Silverlake, Inc.

STATE OF _____)
) to wit:
COUNTY OF _____)

I HEREBY CERTIFY, that on this _____ day of _____, 2018, before me, the subscriber, a Notary Public of the State of _____ in and for _____ County personally appeared Charles R. Goldstein who acknowledged himself to be the authorized representative of Patapsco Excavating/Silverlake, Inc., and that in such position, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing in my presence, his name.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Notary Public

My Commission Expires: _____

THIS IS TO CERTIFY THAT THE WITHIN INSTRUMENT HAS BEEN PREPARED BY, OR UNDER THE SUPERVISION OF, THE UNDERSIGNED MARYLAND ATTORNEY, OR BY A PARTY TO THIS INSTRUMENT.

Printed Name: _____

Exhibit 1
to Deed

Legal Description

Exhibit 2
to Deed

Permitted Exceptions

Exhibit B

PURCHASE AND SALE AGREEMENT

BETWEEN

**PATAPSCO EXCAVATING/SILVERLAKE, INC.,
BY AND THROUGH CHARLES R. GOLDSTEIN,
CHAPTER 11 TRUSTEE OF MANUS EDWARD SUDDRETH,**

AS SELLER,

AND

CROWN JOSEPH CORPORATION

AS PURCHASER,

FOR THE SALE AND PURCHASE

OF

**2911 HURON STREET
BALTIMORE CITY TAX ID #25-04-7492B-026**

JULY 16, 2018

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AGREEMENT OF SALE AND PURCHASE

THIS AGREEMENT OF SALE AND PURCHASE (this “**Agreement**”) is made and entered into as of the Effective Date (hereinafter defined) by and between Patapsco Excavating/Silverlake, Inc. (“**Seller**”), by and through Charles R. Goldstein, as court-appointed Chapter 11 Trustee in the bankruptcy proceeding filed by Manus Edward Suddreth, and Crown Joseph Corporation (“**Purchaser**”). Seller and Purchaser are sometimes collectively referred to herein as the “**Parties**” and each of the Parties is sometimes singularly referred to herein as a “**Party**”.

WHEREAS, Manus Edward Suddreth (“**Suddreth**”) filed a voluntary petition for relief under Chapter 11 of Title 11 of the United States Code (the “**Bankruptcy Code**”) in the United States Bankruptcy Court for the District of Maryland, Baltimore Division (the “**Bankruptcy Court**”), under Case Number 13-12978-DER (the “**Suddreth Bankruptcy Case**”); and

WHEREAS, Charles R. Goldstein (“**Trustee**”) was appointed as chapter 11 trustee by the Bankruptcy Court in the Suddreth Bankruptcy Case and has the powers and authority granted to him under the Bankruptcy Code; and

WHEREAS, the Trustee caused Seller to file a voluntary petition for relief under Chapter 11 of Title 11 of the Bankruptcy Code in the Bankruptcy Court, under Case Numbers 18-16739-DER (the “**Silverlake Bankruptcy Case**”), which is being jointly administered with the Suddreth Bankruptcy Case (the jointly administered Suddreth Bankruptcy Case and Silverlake Bankruptcy Case are referred to herein collectively as the “**Bankruptcy Case**”); and

WHEREAS, Seller has the power and authority to market and sell the Property (hereinafter defined), together with any and all fixtures, improvements, permits, licenses, easements, rights of way and other appurtenances (as more particularly described in this Agreement); and

WHEREAS, Silverlake, record owner of the Property (hereinafter defined), is a Maryland corporation whose charter has been forfeited by the State of Maryland, and as the Trustee for the sole shareholder of Silverlake, the Trustee has the power and authority to manage and liquidate Silverlake’s assets, including its real estate holdings, and to wind down Silverlake’s affairs; and

WHEREAS, the Trustee and the Seller desire to sell and Purchaser desires to purchase all of the Seller’s right, title and interest in, under and to the Property pursuant to Sections 363(b), (f) and (m) of the Bankruptcy Code, free and clear of any liens, Claims, encumbrances and other interests, other than the Permitted Exceptions (defined below), in accordance with, and subject to, the terms and conditions contained in this Agreement; and

WHEREAS, the covenants and transactions contemplated herein are subject, in all respects, to approval by the Bankruptcy Court, after notice and a hearing.

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

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

**ARTICLE I.
DEFINITIONS**

As used herein (including any Exhibits attached hereto), the following terms shall have the meanings indicated:

“**A&G**” means shall mean Seller’s real estate consultant and advisor, A&G Realty Partners, LLC, which the Bankruptcy Court authorized Seller to engage via order entered on June 5, 2018.

“**Bankruptcy Case**” shall have the meaning given in the Recitals of this Agreement.

“**Bankruptcy Code**” shall have the meaning given in the Recitals of this Agreement.

“**Bankruptcy Court**” shall have the meaning given in the Recitals of this Agreement.

“**Bill of Sale**” shall mean a bill of sale, in substantially the form as **Exhibit B**, attached hereto and made a part hereof.

“**Business Day(s)**” shall mean calendar days other than Saturdays, Sundays and days on which banking institutions in Maryland are closed in observance of a holiday.

“**Claim**” shall mean (a) any right to payment, whether or not such right is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, or unsecured, or (b) any right to an equitable remedy for breach of performance if such breach gives rise to a right to payment, whether or not such right to an equitable remedy is reduced to judgment, fixed, contingent, matured, unmatured, disputed, undisputed, secured, or unsecured. The term “**Claim**” shall include any obligation, liability, lien, encumbrance, loss, damage, cost, expense or other claim, including, without limitation, any claim for damage to property or injury to or death of any person or persons.

“**Closing**” shall mean the consummation of the sale and purchase of the Property provided for herein.

“**Closing Date**” shall mean a date not more than five (5) Business Days immediately following the Bankruptcy Court’s entry of the Sale Order or such later date to which Seller and Purchaser may agree in writing.

“**Deed**” shall mean the deed in substantially the same form as **Exhibit F**, attached hereto and made a part hereof (as the same may be modified to comply with local law and custom), executed by Seller, for the grantor, in favor of Purchaser, as grantee, conveying title to the Property to Purchaser, subject only to the Permitted Exceptions.

“**Deposit**” shall mean a good faith deposit in an amount not less than ten percent (10%) of the Purchase Price or such other amount agreed upon by Seller and Purchaser.

“**Effective Date**” shall mean the date on which the Bankruptcy Court enters the Sale Order.

“**Final Order**” shall mean an order or judgment (i) the operation or effect of which has not been stayed, reversed or amended and as to which order or judgment (or any revision, modification or amendment thereof) the time to appeal or seek review, rehearing, amendment or modification has expired and as to which no appeal or petition or motion for review, rehearing, amendment or modification was filed or, if filed, remains pending, or (ii) with respect to the Sale Order, which is issued in accordance with Section 363(m) of the Bankruptcy Code and includes a waiver of any stay pursuant to Bankruptcy Rule 6004(h).

“**Investigations**” shall mean examinations of the Property by Purchaser and its agents, representatives and designees prior to Closing for the purpose of inspecting the Property and making tests, inquiries and examinations.

“**Laws**” shall mean all applicable federal, state and local laws, moratoria, initiatives, referenda, ordinances, rules, regulations, standards, orders and other governmental requirements.

“**Permitted Exceptions**” shall mean those title exceptions identified in Exhibit 2 to the Deed.

“**Property**” shall mean, collectively, the fee simple property known as 2911 Huron Street, Baltimore City Tax ID #25-04-7492B-026 (as more fully described in the legal description attached as **Exhibit A** hereto), together with any and all equipment, machinery, fixtures, buildings, improvements, structures and substitutions therefor and replacements, modifications, alterations and additions thereto, together with all of Seller’s rights, titles, appurtenant interests, covenants, licenses, privileges, declarations and benefits thereunto belonging (including but not limited to all tax abatements and other incentives, development rights, zoning rights, options, rights of first refusal, licenses, operational agreements and other such rights benefiting the Property), together with all of Seller’s permits, licenses, approvals, entitlements and other governmental or non-governmental authorizations existing in connection with the ownership, planning, development, zoning, construction, use, operation or maintenance of the Property, and together with all of Seller’s right, title and interest in, under and to any easements, rights-of-way, rights of ingress or egress or other interests in, on or under any land, highway, street, road or avenue, open or proposed, in, on, across, in front of, abutting or adjoining such real property (including but not limited to any strips and gores adjacent to or lying between such real property and any adjacent real property).

“**Purchase Price**” shall mean the aggregate purchase price for the Property in an amount equal to Sixteen Thousand Dollars (\$16,000.00).

“**Purchaser’s Certificate of Non-Foreign Status**” shall mean a certificate or certificates dated as of the Closing Date in substantially the same form as **Exhibit D**, attached hereto and made a part hereof.

“**Purchaser’s Closing Certificate**” shall mean a certificate or certificates in substantially the same form as **Exhibit E**, attached hereto and made a part hereof, wherein Purchaser shall represent that the representations and warranties of Purchaser contained in this Agreement are true and correct in all material respects as of the Closing Date as if made on and as of the Closing Date.

“**Sale Hearing**” shall mean the July 16, 2018 hearing at which the Bankruptcy Court will consider approval of the Sale Motion and entry of the Sale Order (which hearing may be continued from time to time).

“**Sale Motion**” shall mean the Motion for Order Authorizing Sale of Real Property Outside the Ordinary Course of Business Free and Clear of Liens, Claims, Encumbrances and Other Interests and Granting Other Related Relief [Dkt. No. 563] filed by Seller on June 15, 2018 in the Bankruptcy Case, which seeks entry of an order authorizing the sale of the Property and related transactions outside the ordinary course of business, free and clear of all liens, Claims, encumbrances and other interests pursuant to Section 363(b), (f) and (m) of the Bankruptcy Code.

“**Sale Order**” shall mean an order of the Bankruptcy Court granting the Sale Motion and containing a finding of good faith pursuant to Section 363(m) of the Bankruptcy Code and all other good faith purchaser protections to the fullest extent permitted by applicable law.

“**Seller’s Certificate of Non-Foreign Status**” shall mean a certificate or certificates dated as of the Closing Date in substantially the same form as **Exhibit C**, attached hereto and made a part hereof.

“**Title Company**” shall mean the title company selected by Purchaser.

ARTICLE II. AGREEMENTS TO SELL, PURCHASE AND ASSIGN RIGHTS

2.1 Agreement to Sell and Purchase Property. On the Closing Date, subject to the performance by the Parties of the terms and provisions of this Agreement and satisfaction of the terms and conditions set forth in the Sale Order, Seller shall sell, convey, assign, transfer and deliver to Purchaser (or its designee) and Purchaser (or its designee) shall purchase, acquire and accept from Seller all of its right, title and interest of every kind and nature in, under and to the Property as of the Closing Date in exchange for payment of the Purchase Price. In the event that Purchaser’s designee purchases the Property, said designee shall be bound by the terms of this Agreement.

2.2 Agreement to Assign Rights. Seller’s agreement to convey the Property as provided in Section 2.1 shall expressly include assignment and conveyance of any property that may be considered personal property and included in the definition of Property pursuant to such assignment documents as Purchaser reasonably deems appropriate at Closing.

**ARTICLE III.
DEPOSIT AND PURCHASE PRICE**

3.1 Purchase Price. In consideration for the Property, Purchaser shall pay the Purchase Price to Seller as set forth in Sections 3.2 and 3.3 below.

3.2 Payment of Deposit. Purchaser has provided or will provide the Deposit in an amount equal to ten percent (10%) of Purchaser's proposed sale price. The Deposit shall be paid in immediately available funds payable to the order of Seller (or such other party as Seller may instruct, including an escrow agent or the Title Company). Seller, its escrow agent or the Title Company, as the case may be, shall hold the Deposit in escrow until disbursed in accordance with this Agreement and the Sale Order. Purchaser shall be entitled to all interest earned on the Deposit (if any).

3.3 Payment of Balance of Purchase Price. At Closing, Seller shall apply the Deposit to the Purchase Price, and Purchaser shall pay the balance of the Purchase Price in immediately available funds, adjusted at Closing for prorations, closing costs and other expenses but only to the extent expressly provided in this Agreement.

**ARTICLE IV.
[INTENTIONALLY LEFT BLANK]**

**ARTICLE V.
REPRESENTATIONS, WARRANTIES, COVENANTS AND AGREEMENTS**

5.1 Representations and Warranties of Seller. Seller represents, warrants and covenants to Purchaser, to the best of Seller's knowledge, information and belief, the following subject to the entry of the Sale Order:

(a) Seller, at Closing, will convey, transfer and assign to Purchaser all of its right, title and interest in, under and to the Property, free and clear of any liens, Claims, encumbrances and other interests, other than the Permitted Exceptions.

(b) Seller has the power and authority to enter into this Agreement and to consummate the transactions provided for herein. The joinder of no person or entity will be necessary to convey the Property fully and completely to Purchaser at the Closing and the execution by Seller of this Agreement and the consummation by Seller of the transactions contemplated hereby do not constitute a violation of any Laws, order, rule or regulation.

(c) There are no parties in adverse possession of the Property or of any part thereof.

(d) Other than the Sale Order, no consent, waiver, authorization or approval of any person or declaration, filing or registration with any governmental authority is required in connection with the execution and delivery by Seller of this Agreement or the performance by Seller of its obligations hereunder or thereunder.

(e) Seller is not acting, directly or indirectly, for or on behalf of any person, group, entity or nation named by any federal executive order (including the September 24, 2001, Executive Order Blocking Property and Prohibiting Transactions with Persons who Commit, Threaten to Commit, or Support Terrorism) or the United States Treasury Department as a terrorist, "Specially Designated National and Blocked Person," or other banned or blocked person, entity or nation pursuant to any law that is enforced or administered by the Office of Foreign Assets Control, and is not engaging in this transaction, directly or indirectly, on behalf of, or instigating or facilitating this transaction, directly or indirectly, on behalf of, any such person, group, entity or nation.

5.2 Representations and Warranties of Purchaser. To induce Seller to enter into this Agreement and to sell the Property, Purchaser represents, warrants and covenants to Seller as follows:

(a) Purchaser has duly and validly authorized and executed this Agreement and has full right, title, power and authority to enter into this Agreement and to consummate the transactions provided for herein. The joinder of no person or entity will be necessary to purchase the Property from Seller at Closing. Purchaser is a corporation, duly organized, validly existing and in good standing under the laws of the State of Maryland and, if necessary, is or shall be qualified to do business in the State of Maryland. The consummation by Purchaser of the transactions contemplated herein does not constitute a violation of any Laws, order, rule or regulation and does not require the further approval of Purchaser's shareholders, Purchaser's members or any other party.

(b) The execution and delivery by Purchaser of this Agreement and the consummation by Purchaser of the transactions contemplated hereby do not, and at the Closing will not, result in a breach of any of the terms or provisions of, or constitute a default or a condition which upon notice or lapse of time or both would ripen into a default under, Purchaser's organizational documents, any indenture, agreement, instrument or similar obligation to which Purchaser is a party or by which Purchaser is bound. The execution and delivery by Purchaser of this Agreement and consummation by Purchaser of the transactions contemplated hereby do not, and at the Closing will not, constitute a violation of any Laws, order, rule or regulation applicable to Purchaser of any court or of any federal, state or municipal regulatory body or administrative agency or other governmental body having jurisdiction over Purchaser.

(c) There are no actions, suits or proceedings pending, or to the actual knowledge of Purchaser, threatened before or by any judicial body or any governmental authority against Purchaser which would affect in any material respect Purchaser's ability to proceed with the transaction contemplated by this Agreement.

(d) Other than the Sale Order, no consent, waiver, authorization or approval of any person or declaration, filing or registration with any governmental authority is required in connection with the execution and delivery by Purchaser of this Agreement or the performance by Purchaser of its obligations hereunder or thereunder.

(e) Purchaser has cash on hand, existing availability under existing lines of credit, or other immediately available financial resources sufficient to pay the balance of the Purchase Price at Closing.

(f) No person has acted, directly or indirectly, as a broker, finder or financial advisor for Purchaser in connection with the transactions contemplated hereunder and no person is entitled to any fee or commission or like payment in respect thereof which would be payable by Seller.

(g) Purchaser is not acting, directly or indirectly, for or on behalf of any person, group, entity or nation named by any federal executive order (including the September 24, 2001, Executive Order Blocking Property and Prohibiting Transactions with Persons who Commit, Threaten to Commit, or Support Terrorism) or the United States Treasury Department as a terrorist, "Specially Designated National and Blocked Person," or other banned or blocked person, entity or nation pursuant to any law that is enforced or administered by the Office of Foreign Assets Control, and is not engaging in this transaction, directly or indirectly, on behalf of, or instigating or facilitating this transaction, directly or indirectly, on behalf of, any such person, group, entity or nation. Purchaser is in compliance with all Laws, statutes, rules and regulations of any federal, state or local governmental authority in the United States of America applicable to Purchaser and all beneficial owners of Purchaser with respect to or arising out of the requirements of the Executive Order and other similar requirements contained in the rules and regulations of OFAC and in enabling legislation or other federal executive orders in respect thereof.

(h) Purchaser will appear, and offer testimony, at the Sale Hearing if requested by Seller, without Seller being required to issue a subpoena.

5.3 Survival. Each of the representations, warranties, agreements and covenants contained in this Article V is intended for the benefit of Seller or Purchaser, as the case may be. Each of said representations, warranties and covenants shall survive the Closing. No investigation, audit, inspection, review or the like conducted by or on behalf of the party receiving such representations, warranties or covenants shall be deemed to terminate the effect of any such representations, warranties and covenants, it being understood that such party has the right to rely thereon and that each such representation, warranty and covenant constitutes a material inducement to execute this Agreement and to close the transaction contemplated hereby.

5.4 Warranties are Exclusive. The Parties acknowledge that the representations and warranties contained in Sections 5.1 and 5.2 are the only representations and warranties given by the Parties and that all other express or implied warranties are disclaimed. Without limiting the foregoing, Purchaser acknowledges that the Property is conveyed "AS IS," "WHERE IS," and "WITH ALL FAULTS" and that all warranties of merchantability or fitness for a particular purpose are disclaimed. WITHOUT LIMITING THE FOREGOING, PURCHASER ACKNOWLEDGES THAT SELLER HAS MADE NO REPRESENTATION OR WARRANTY WHATSOEVER, INCLUDING BY WAY OF EXAMPLE AND NOT LIMITATION, ANY REPRESENTATION OR WARRANTY CONCERNING ANY (A) USE TO WHICH THE PROPERTY MAY BE PUT, (B) FUTURE REVENUES, COSTS, EXPENDITURES, CASH FLOW, RESULTS OF OPERATIONS, FINANCIAL CONDITION OR PROSPECTS THAT

MAY RESULT FROM THE OWNERSHIP, USE OR SALE OF THE ACQUIRED PROPERTY, OR (C) OTHER INFORMATION OR DOCUMENTS MADE AVAILABLE TO PURCHASER OR ITS AFFILIATES OR RELATED PERSONS. Purchaser further acknowledges that it has conducted and concluded, or has had an adequate opportunity to conduct and conclude, all necessary due diligence related to the Property and all such other matters relating to or affecting any of the foregoing. In proceeding to Closing on the transactions contemplated in this Agreement, except for any representation and warranty expressly set forth in Section 5.1, Purchaser is doing so based solely upon its own due diligence and review, all of which has been completed, and Purchaser has not relied upon any oral or written statements, representations or guaranties whatsoever, whether express or implied, made by Seller, Seller's agents and representatives, Trustee, Trustee's agents and representatives or any other person.

ARTICLE VI. CONDITIONS TO OBLIGATIONS

6.1 Conditions to Purchaser's Obligations. The obligations of Purchaser to purchase the Property from Seller and to consummate the transactions contemplated by this Agreement are subject to the satisfaction as of the Closing of each of the following conditions:

(a) All of the representations and warranties of Seller set forth in Section 5.1 of this Agreement shall be true at all times prior to, at and as of the Closing in all material respects.

(b) Seller shall have delivered, performed, observed and complied with all of the items, instruments, documents, covenants, agreements and conditions required by this Agreement to be delivered, performed, observed and complied with by Seller prior to, or as of, the Closing.

(c) The Sale Order, which shall be in a form and substance acceptable to Seller and Purchaser, shall have been entered by the Bankruptcy Court in the Bankruptcy Case and shall have become a Final Order.

(d) Seller shall, upon request by Purchaser, furnish all necessary information, execute and deliver such other documents, and act and do such other things as reasonably required for the purposes of carrying out the transactions contemplated by this Agreement.

6.2 Failure of Conditions to Purchaser's Obligations. In the event any one or more of the conditions to Purchaser's obligations set forth in Section 6.1 of this Agreement are not satisfied or are not waived in whole or in part by Purchaser at any time prior to or as of Closing, Purchaser, at Purchaser's option, shall be entitled only to: (a) terminate this Agreement by giving written notice thereof to Seller, whereupon all moneys delivered by Purchaser to Seller, including the Deposit, shall be immediately refunded to Purchaser and neither Purchaser nor Seller shall have any further obligations or liabilities hereunder except such as survive by their terms; or (b) proceed to Closing hereunder.

6.3 Conditions to Seller's Obligations. The obligations of Seller to sell the Property to Purchaser and to consummate the transactions contemplated by this Agreement are subject to the satisfaction as of the Closing of each of the following conditions:

(a) All of the representations and warranties of Purchaser set forth in Section 5.2 of this Agreement shall be true at all times prior to, at and as of the Closing in all material respects.

(b) Purchaser shall have delivered the Purchase Price to Seller in immediately available funds as set forth in Article III above.

(c) Purchaser shall have delivered, performed, observed and complied with all of the items, instruments, documents, covenants, agreements and conditions required by this Agreement to be delivered, performed, observed and complied with by Purchaser prior to, or as of, the Closing.

(d) The Sale Order, which shall be in a form and substance acceptable to Seller and Purchaser, shall have been entered by the Bankruptcy Court in the Bankruptcy Case and shall have become a Final Order.

(e) Purchaser shall not be in a receivership proceeding, have made any assignment for the benefit of creditors, have admitted in writing its inability to pay its debts as they mature, have filed a petition in voluntary bankruptcy, be the subject of an involuntary bankruptcy, or be the subject of any other similar insolvency Law or statute of the United States or any state.

6.4 Failure of Conditions to Seller's Obligations. In the event any one or more of the conditions to Seller's obligations set forth in Section 6.3 of this Agreement are not satisfied or are not waived in whole or in part by Seller at any time prior to or as of Closing, Seller, at Seller's option, shall be entitled to: (a) terminate this Agreement by giving written notice thereof to Purchaser, whereupon Purchaser shall forfeit the Deposit (which shall be paid to Seller's bankruptcy estate), all other moneys delivered by Purchaser to Seller shall be immediately refunded to Purchaser and neither Purchaser nor Seller shall have any further obligations or liabilities hereunder except such as survive by their terms; or (b) proceed to Closing hereunder.

ARTICLE VII. PROVISIONS WITH RESPECT TO THE CLOSING

7.1 Closing. Closing shall be held on the Closing Date at the offices of Saul Ewing Arnstein & Lehr LLP, 500 East Pratt Street, 9th Floor, Baltimore, MD 21202, or such other place designated by Seller, or if both Parties agree, Closing shall be held through an escrow closing.

7.2 Seller's Closing Obligations. At Closing, Seller shall furnish and deliver to Purchaser the following:

(a) The Deed, Bill of Sale and Certificate of Non-Foreign Status, each document being duly executed and acknowledged by Seller.

(b) A copy of the Sale Order.

(c) Any and all transfer declarations or disclosure documents, duly executed by the appropriate parties, required in connection with the Deed by any state, county or municipal agency having jurisdiction over the Property or the transactions contemplated hereby.

(d) Such instruments or documents as are necessary or reasonably required by Purchaser to evidence the status, capacity and authority of Seller to execute the various documents in connection with the transactions contemplated by this Agreement.

(e) Such other documents as are reasonably required by Purchaser or the Title Company to carry out the terms and provisions of this Agreement.

7.3 Purchaser's Closing Obligations. At the Closing, Purchaser shall furnish and deliver to Seller, at Purchaser's expense, the following:

(a) The Purchase Price in immediately available funds payable to Seller as required by Article III of this Agreement.

(b) The Bill of Sale, Purchaser's Closing Certificate and Certificate of Non-Foreign Status, each document being duly executed and acknowledged by Purchaser.

(c) Such instruments or documents as are necessary or reasonably required by Seller to evidence the status and capacity of Purchaser and the authority of the person or persons who are executing the various documents on behalf of Purchaser in connection with the transactions contemplated by this Agreement.

(d) Such other documents as are reasonably required by Seller to carry out the terms and provisions of this Agreement.

(e) All reasonably necessary approvals, consents, certificates and the like to the validity and effectiveness of the transactions contemplated by this Agreement.

ARTICLE VIII.

PURCHASE PRICE ADJUSTMENTS; EXPENSES OF CLOSING; COMMISSIONS

8.1 Adjustments. Seller shall calculate, in good faith, the prorated amounts (the "Proration") for all taxes, assessments, water or sewer charges, gas, electric, telephone, other utilities and other similar obligations of Seller relating specifically to ownership of the Property (collectively, the "Prorated Amounts") as of the Closing Date. For the Proration, Seller's estate shall be liable to the extent the Prorated Amounts relate to any time period up to but not including the Closing Date and Purchaser shall be liable to the extent the Prorated Amounts relate to periods on and after the Closing Date. Seller shall provide Purchaser the Proration, and reasonable supporting documentation, prior to or at Closing. The Proration shall be based on the latest available rates, valuations, readings or such other information or documents that most accurately reflect current charges, if known, or otherwise reasonably estimate the outstanding charges for the Prorated Amounts as of the Closing Date. The Purchase Price shall be increased by the net amount of the Proration if such amount is in Seller's favor, or decreased by the net amount of the Proration if such amount is in Purchaser's favor. Seller and Purchaser will use their best efforts to ensure that all providers of utility services to the Property will determine and

bill Seller's estate for all costs incurred up to the Closing Date and will bill Purchaser for all costs incurred on and after the Closing Date.

8.2 Closing Costs.

(a) Purchaser shall pay (i) all title examination fees and premiums for its title policy (including all endorsements) and extended coverage; (ii) the cost of any UCC, lien and judgment searches obtained by it; (iii) the cost of any survey obtained by it; (iv) Purchaser's legal, accounting and other professional fees and expenses; (v) all other costs and expenses which are required to be paid by Purchaser pursuant to other provisions of this Agreement; (vi) any and all state, local or other documentary, recordation, transfer or sale taxes payable in connection with the transactions contemplated herein and the delivery and recordation of any instrument or document provided in or contemplated by this Agreement or any agreement or commitment described or referred to herein; (vii) the charges for or in connection with recording the Deed; and (viii) all fees, commissions and expenses of Purchaser's broker, if any. In no event shall Trustee, Seller or Seller's bankruptcy estate be liable for the costs, fees and other items described in this Section 8.2(a).

(b) Seller shall seek payment from its estate for (i) Seller's legal, accounting and other professional fees and expenses; (ii) the cost of all opinions, certificates, installments, documents and papers required to be delivered by Seller hereunder; (iii) the charges for or in connection with the recording and/or filing of any instrument or document contemplated by this Agreement (other than the Deed or any deed of trust or other security instrument under which Purchaser is the grantor) necessary to convey title to the Property free and clear of all liens, Claims, encumbrances and other interests, other than the Permitted Exceptions; and (iv) all other costs and expenses of performance by Seller of Seller's obligations under this Agreement. In no event shall Purchaser be liable for the costs, fees and other items described in this Section 8.2(b).

(c) A&G shall be paid from the Purchase Price at Closing a commission in an amount equal to three percent (3%) of the Purchase Price plus its reasonable out-of-pocket expenses. In no event shall Purchaser be liable for the commission and expenses described in this Section 8.2(c). The amount of the commission shall not increase the amount of the Purchase Price.

(d) If not otherwise specifically set forth herein, Purchaser and Seller shall each be responsible for other costs in the usual and customary manner for this kind of transaction in the county where the Property is located.

8.3 Commissions/Consultant's Fees. Purchaser and Seller each hereby represents and warrants to the other that, other than A&G, neither Party has contacted any real estate broker, finder or any other party in connection with this transaction, and that each has not taken any action which would result in any other real estate broker's, finder's or other fees being due or payable to any party with respect to the transactions contemplated by this Agreement, or being due and payable with respect to any subsequent sale, lease, purchase or other transaction with respect to all or any portion of the Property. If any party claims to have served as a broker, finder or other consultant to Purchaser and asserts a consultant's, broker's, finder's or other fee against Trustee, Seller or Seller's bankruptcy estate, Purchaser shall indemnify, defend and hold

harmless Trustee, Seller and Seller's bankruptcy estate from any other loss, liability, damage, cost or expense, including, without limitation, reasonable attorney's fees, court costs and other legal expenses paid or incurred in connection with such a claim.

**ARTICLE IX.
DEFAULT AND REMEDIES**

9.1 Seller's Default; Purchaser's Remedies.

(a) **Seller's Default.** Seller shall be deemed to be in default hereunder upon receipt of written notice from Purchaser of the occurrence of one of the following events: (i) any of Seller's warranties or representations set forth in this Agreement shall be untrue in any material respect when made or at Closing; or (ii) Seller shall materially fail to meet, comply with or perform any covenant, agreement or obligation required within the time limits and in the manner required in this Agreement.

(b) **Purchaser's Remedies.** In the event that within five (5) days of receipt of the written notice under Section 9.1(a) Seller shall fail to remedy any such default or provide reasonably adequate assurance to Purchaser of Seller's ability to remedy such default, and no material Purchaser's default has occurred which remains uncured, then Purchaser may elect, at Purchaser's option, as its sole and exclusive remedy, to: (i) terminate this Agreement by giving written notice thereof to Seller on or before Closing, whereupon all moneys delivered by Purchaser to Seller, including the Deposit, shall be immediately refunded to Purchaser and neither Purchaser nor Seller shall have any further obligations or liabilities hereunder except such as survive by their terms; or (ii) proceed to Closing hereunder. Purchaser's notice as provided in Section 9.1(a) shall in no way serve to extend the Closing Date.

9.2 Purchaser's Default; Seller's Remedies.

(a) **Purchaser's Default.** Purchaser shall be deemed to be in default hereunder upon receipt of written notice from Seller of the occurrence of one of the following events: (i) any of Purchaser's warranties or representations set forth in this Agreement shall be untrue in any material respect when made or at Closing; or (ii) Purchaser shall fail to meet, comply with or perform any covenant, agreement or obligation required within the time limits and in the manner required in this Agreement.

(b) **Seller's Remedies.** In the event that within five (5) days of receipt of the written notice under Section 9.2(a) Purchaser shall fail to remedy any such default or provide reasonably adequate assurance to Seller of Purchaser's ability to remedy such default, and no material Seller's default has occurred which remains uncured, then Seller may elect, at Seller's option, to: (i) terminate this Agreement by giving written notice thereof to Purchaser on or before Closing, whereupon Purchaser shall forfeit the Deposit (which shall be paid to Seller's bankruptcy estate), all other moneys delivered by Purchaser to Seller shall be immediately refunded to Purchaser and neither Purchaser nor Seller shall have any further obligations or liabilities hereunder except as set forth in Section 9.2(c) and such as survive by their terms; or (ii) proceed to Closing hereunder. Seller's notice as provided in Section 9.2(a) shall in no way serve to extend the Closing Date.

(c) **Liquidated Damages.** The Parties acknowledge and agree that if this Agreement is terminated pursuant to this Section 9.2, the damages that Seller, on behalf of Seller's estate, would sustain as a result of such termination would be difficult if not impossible to ascertain. Accordingly, the Parties agree that Seller shall retain the Deposit as liquidated damages (and not as a penalty) and that Seller shall have the right to seek specific performance and all available additional damages from Purchaser that occur as a result of Purchaser's default. In addition, Seller shall retain all rights and remedies under this Agreement with respect to those obligations of Purchaser which expressly survive such termination. The terms of this Section 9.2(c) shall become effective and binding on the Parties immediately upon the Effective Date.

ARTICLE X. RISK OF LOSS

10.1 Casualty. Seller agrees to give Purchaser prompt notice of any fire or other casualty to the Property of which Seller has knowledge occurring prior to the Closing Date. If, prior to Closing, the Property is damaged by fire or other casualty, then (i) neither Party shall have the right to terminate its obligations under this Agreement by reason thereof, (ii) the Closing shall take place without abatement of the Purchase Price, and (iii) at Closing, Seller shall assign to Purchaser all of the bankruptcy estate's interest in any insurance proceeds and claims related thereto (to the extent such proceeds have not been previously expended or are otherwise required to reimburse Seller or its bankruptcy estate for actual expenditures of restoration).

10.2 Condemnation. If, at any time after the Effective Date and prior to Closing or the earlier termination of this Agreement, any governmental authority commences any condemnation proceeding or other proceeding in eminent domain with respect to all or any portion of the Property (a "**Condemnation**"), Seller shall give written notice of such Condemnation to Purchaser promptly after Seller receives notice of such Condemnation, and if the portion of the Property subject to such Condemnation has a fair market value of more than One Million and No/100 Dollars (\$1,000,000.00) or such Condemnation would otherwise materially impair the value of the Property, then Purchaser shall have the right to elect, by providing written notice to Seller within five (5) days after Purchaser's receipt of Seller's written notice of such Condemnation, to (i) terminate this Agreement in its entirety or (ii) proceed to Closing, without terminating this Agreement, in which case Seller shall assign to Purchaser all of such Seller's right, title and interest in all proceeds and awards from such Condemnation. If Purchaser fails to provide written notice of its election to Seller within such five (5) day time period, then Purchaser shall be deemed to have elected to proceed to Closing pursuant to clause (ii) of the preceding sentence. If the Closing is scheduled to occur within Purchaser's five (5) day election period, the Closing Date shall, upon Purchaser's election, be postponed until the date which is five (5) days after the expiration of such election period. In the event that Purchaser terminates this Agreement pursuant to this Section 10.2, all moneys delivered by Purchaser to Seller, including the Deposit and any interest earned thereon, shall be immediately refunded to Purchaser and neither Purchaser nor Seller shall have any further obligations or liabilities hereunder except such as survive by their terms.

**ARTICLE XI.
MISCELLANEOUS**

11.1 Survival. All of the representations, warranties, covenants, agreements and indemnities of Seller and Purchaser contained in this Agreement shall survive the Closing for a period of one (1) year from the Closing Date and shall not merge upon the acceptance of the Deed by Purchaser. Notwithstanding the foregoing, and to be clear, Seller has no indemnification obligations to Purchaser.

11.2 Right of Assignment. Purchaser shall have the right to assign this Agreement and/or its rights with respect to the Property to an affiliated entity, provided that Purchaser's exercise of such right shall not create a right in any broker other than CBRE to receive a fee or commission, upon written notice to Seller prior to the Sale Hearing, but in such event, Purchaser shall not be released from its obligations.

11.3 Notices. All notices, requests and other communications under this Agreement shall be in writing and shall be sent by electronic mail (email) and either (a) delivered in person by hand, (b) sent by certified mail, return- receipt requested, or (c) delivered by a recognized delivery service, as follows:

If to Purchaser: Bolaji Tubi, General Manager
 Crown Joseph Corporation
 2421 Arbuton Avenue, #E
 Baltimore, MD 21230
 Telephone: (240) 330-2680
 Email: adejump@gmail.com

If to Seller: Charles R. Goldstein
 3Cubed Advisory Services, LLC
 111 South Calvert Street, Suite 1400
 Baltimore, MD 21202
 Telephone: (410) 783-6390
 Email: cgoldstein@3cubed-as.com

With a copy to: Maria Ellena Chavez-Ruark, Esquire
 Saul Ewing Arnstein & Lehr LLP
 500 East Pratt Street, Suite 900
 Baltimore, MD 21202
 Telephone: (410) 332-8797
 Email: maria.ruark@saul.com

or at such other address, and to the attention of such other person, as the parties shall give notice as herein provided. A notice, request and other communication shall be deemed to be duly received if delivered in person or by a recognized delivery service, when delivered to the address of the recipient, if sent by mail, on the date of receipt by the recipient as shown on the return receipt card; provided that if a notice, request or other communication is served by hand on a day which is not a Business Day, or after 5:00 P.M. on any Business Day at the addressee's location,

such notice or communication shall be deemed to be duly received by the recipient at 9:00 A.M. on the first Business Day thereafter.

11.4 Entire Agreement; Modifications. This Agreement, together with the other documents, instruments and agreements heretofore or hereinafter entered into in connection with the transactions contemplated herein, embody and constitute the entire understanding between the Parties with respect to the transactions contemplated herein, and all prior or contemporaneous agreements, understandings, representations and statements (oral or written) are merged into this Agreement. Neither this Agreement nor any provision hereof may be waived, modified or amended except by an instrument in writing signed by Seller and Purchaser. Notwithstanding the foregoing, in no event shall the indemnifications in Sections 4.2 and 8.3 be amended, modified, minimized or otherwise diminished in any respect.

11.5 Applicable Law. THIS AGREEMENT AND THE TRANSACTIONS CONTEMPLATED HEREBY SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF MARYLAND EXCEPT TO THE EXTENT THAT FEDERAL BANKRUPTCY LAW GOVERNS. The Parties agree that jurisdiction and venue for any litigation arising out of this Agreement shall be in the Bankruptcy Court, provided, however, if at the time of commencement of any such litigation, there is no longer a pending Bankruptcy Case, then in the Circuit Court for Anne Arundel County, Maryland, the Circuit Court for Baltimore City, Maryland, the Circuit Court for Baltimore County, Maryland or the United States District Court for the District of Maryland and, accordingly, consent thereto.

11.6 Captions. The captions in this Agreement are inserted for convenience of reference only and in no way define, describe or limit the scope or intent of this Agreement or any of the provisions hereof.

11.7 Binding Effect. This Agreement shall be binding upon and shall inure to the benefit of the Parties hereto and their respective successors and assigns.

11.8 Time is of the Essence. With respect to all provisions of this Agreement, time is of the essence. However, if the first date or last date of any period, or any other date, which is set out in any provision of this Agreement falls on a day which is not a Business Day, then, in such event, the time of such period shall be extended to the next day which is a Business Day.

11.9 Waiver of Conditions. Any Party may at any time or times, at its election, waive any of the conditions to its obligations hereunder, but except as otherwise set forth in this Agreement, any such waiver shall be effective only if contained in a writing signed by such Party. For the avoidance of doubt, upon Closing all conditions to a Party's obligations to close hereunder shall be deemed satisfied. No waiver by a Party of any breach of this Agreement or of any warranty or representation hereunder by the other Party shall be deemed to be a waiver of any other breach by such other Party (whether preceding or succeeding and whether or not of the same or similar nature), and no acceptance of payment or performance by a Party after any breach by the other Party shall be deemed to be a waiver of any breach of this Agreement or of any representation or warranty hereunder by such other Party, whether or not the first Party knows of such breach at the time it accepts such payment or performance. No failure or delay by

a Party to exercise any right it may have by reason of the default of the other Party shall operate as a waiver of default or modification of this Agreement or shall prevent the exercise of any right by the first Party while the other Party continues to be so in default.

11.10 Remedies Exclusive. The remedies conferred upon the Parties by the terms of this Agreement shall be the exclusive remedies available to the Parties with respect hereto.

11.11 Terminology. The words “include,” “includes” and “including” shall be deemed to be followed by the phrase “without limitation.” The words “herein,” “hereof,” “hereunder” and similar terms shall refer to this Agreement unless the context requires otherwise. Whenever the context so requires, the neuter gender includes the masculine and/or feminine gender, and the singular number includes the plural and vice versa.

11.12 Estoppel. Each Party confirms and agrees that (a) it has read and understood all of the provisions of this Agreement; (b) it is familiar with major sophisticated transactions such as that contemplated by this Agreement; (c) it has negotiated with the other Party at arm’s-length with equal bargaining power; and (d) it has been advised by competent legal counsel of its own choosing.

11.13 Joint Preparation. This Agreement (and all exhibits hereto) is deemed to have been jointly prepared by the Parties hereto, and any uncertainty or ambiguity existing herein, if any, shall not be interpreted against any Party but shall be interpreted according to the application of the rules of interpretation for arm’s-length agreements.

11.14 Counterparts. This Agreement may be executed at different times and in any number of counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. Delivery of an executed counterpart of a signature page to this Agreement by e-mail or PDF shall be as effective as delivery of a manually executed counterpart of this Agreement. In proving this Agreement, it shall not be necessary to produce or account for more than one such counterpart signed by the Party against whom enforcement is sought.

11.15 Waiver of Jury Trial. TO THE EXTENT PERMITTED BY LAW, EACH PARTY HEREBY WAIVES TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM BROUGHT BY ANY PARTY AGAINST ANY OTHER PARTY ON ANY MATTER ARISING OUT OF OR IN ANY WAY CONNECTED WITH THIS AGREEMENT AND THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT.

**ARTICLE XII.
BANKRUPTCY COURT MATTERS**

12.1 Competing Transactions. This Agreement is subject to approval by the Bankruptcy Court and the consideration by Seller of higher or better competing bids. Until the transactions contemplated by this Agreement are consummated, Seller is permitted to cause its representatives and affiliates to initiate contact with, solicit or encourage submission of any inquiries, proposals or offers by, any person in connection with any sale or disposition of the Property. In addition, Seller shall have the responsibility and obligation to respond to any inquiries or offers to purchase all or any part of the Property and perform any and all other acts

related thereto which are reasonably required under the Bankruptcy Code or other applicable Law, including, without limitation, supplying information relating to the Property to prospective purchasers.

12.2 Filings with Bankruptcy Court.

(a) On June 15, 2018, Seller filed the Sale Motion, requesting entry of the Sale Order approving this Agreement and the sale and related transactions contemplated hereby. The Seller caused notice of the Sale Hearing to be served on all parties required by the Bankruptcy Code and will cause notice of the Sale Hearing to be served on any other person, party, or entity identified by Purchaser. At the Sale Hearing, Seller shall offer testimony (whether live, documentary or by proffer) to establish that the transactions proposed herein are fair and equitable, the transactions proposed herein are in the best interests of Seller, its creditors and its bankruptcy estate and the sale is a valid and proper exercise of Seller's business judgment, and Seller shall offer such other evidence as Purchaser reasonably believes is necessary to obtain approval of the Sale Motion and entry of the Sale Order. Purchaser shall appear, and offer testimony, at the Sale Hearing if requested by Seller, without Seller being required to issue a subpoena.

(b) Purchaser agrees that it will promptly take such actions as are reasonably requested by Seller to assist in obtaining entry of the Sale Order, including furnishing affidavits or other documents or information for filing with the Bankruptcy Court for the purposes, among others, of providing necessary assurances of performance by Purchaser under this Agreement and demonstrating that Purchaser is a "good faith" purchaser under Section 363(m) of the Bankruptcy Code.

EXECUTED to be effective as of the Effective Date.

SELLER:

PATAPSCO EXCAVATING/SILVERLAKE, INC.,

By: _____

Name: Charles R. Goldstein

Title: Chapter 11 Trustee for Manus Edward Suddreth
and authorized representative of
PatapSCO Excavating/Silverlake, Inc.

PURCHASER:

CROWN JOSEPH CORPORATION,
A Maryland corporation

By: _____
Name: Bolaji Tubi
Title: General Manager and Authorized Representative

EXHIBITS

Exhibit A	Legal Description
Exhibit B	Bill of Sale
Exhibit C	Seller's Certificate of Non-Foreign Status
Exhibit D	Purchaser's Certificate of Non-Foreign Status
Exhibit E	Purchaser's Closing Certificate
Exhibit F	Deed

EXHIBIT A

LEGAL DESCRIPTION

EXHIBIT B

BILL OF SALE

KNOW ALL MEN BY THESE PRESENTS, that as of this _____ day of _____, 2018 (the “**Effective Date**”), Patapsco Excavating/Silverlake, Inc. (hereinafter, “**Grantor**”), by and through Charles R. Goldstein, Chapter 11 Trustee for the bankruptcy estate of Manus Edward Suddreth, for and in consideration of the sum of Ten and No/100 Dollars (\$10.00) and other good and valuable consideration to it in hand paid by Crown Joseph Corporation, a Maryland corporation (“**Grantee**”), do by these presents severally GRANT, SELL, ASSIGN, TRANSFER, CONVEY and DELIVER unto the said Grantee all of Grantor’s respective right, title and interest in, under and to the following described property, rights and interests, to the extent such property constitutes personal property under applicable law (such property, rights and interests being hereinafter collectively referred to as “**Personal Property**”):

1. Any and all rights owned by Grantor under any applicable declarations relating to the fee simple property known as 2911 Huron Street, Baltimore, MD 21230, together with any and all equipment, machinery, fixtures, buildings, improvements, structures and substitutions therefor and replacements, modifications, alterations and additions thereto (collectively, the “**Real Property**”);
2. Any and all of Grantor’s rights, titles, appurtenant interests, covenants, licenses, privileges, declarations and benefits relating to the Real Property, including but not limited to all tax abatements and other incentives, development rights, zoning rights, options, rights of first refusal, licenses, operational agreements and other such rights benefiting the Property;
3. Any and all of Grantor’s permits, licenses, approvals, entitlements and other governmental or non-governmental authorizations existing in connection with the ownership, planning, development, zoning, construction, use, operation or maintenance of the Real Property; and
4. Any and all of Grantor’s right, title and interest in, under and to any easements, rights-of-way, rights of ingress or egress or other interests in, on or under any land, highway, street, road or avenue, open or proposed, in, on, across, in front of, abutting or adjoining the Real Property (including but not limited to any strips and gores adjacent to or lying between such Real Property and any adjacent real property).

TO HAVE AND TO HOLD the Personal Property so transferred above unto the said Purchaser, its successors and assigns, forever, and Grantor does hereby bind itself and its successors to warrant and forever defend, all and singular, title to the said Personal Property unto the said Purchaser, its successors and assigns, against every person whomsoever lawfully claiming or to claim the same, or any part thereof.

The agreements set forth herein shall be binding upon and shall inure to the benefit of Grantor and Grantee and their respective successors and assigns.

Grantor and Grantee agree that all personal property hereby transferred shall be transferred as is and where is without warranty of merchantability or fitness for any particular purpose.

IN WITNESS WHEREOF, the parties hereto have caused this Bill of Sale to be executed by its duly authorized officers effective as of date aforesaid.

GRANTOR:

PATAPSCO EXCAVATING/SILVERLAKE, INC.,

By: _____
Name: Charles R. Goldstein
Title: Chapter 11 Trustee for Manus Edward Suddreth
and authorized representative of
Patapsco Excavating/Silverlake, Inc.

GRANTEE:

CROWN JOSEPH CORPORATION,
a Maryland corporation

By: _____
Name:
Title:

Exhibit 1
to Bill of Sale

Legal Description

EXHIBIT C

SELLER’S CERTIFICATE OF NON-FOREIGN STATUS

STATE OF _____)
) KNOW ALL MEN BY THESE PRESENTS:
COUNTY OF _____)

BEFORE ME, the undersigned authority, on this day personally appeared Charles R. Goldstein (“**Affiant**”), authorized representative of Patapsco Excavating/Silverlake, Inc. (“**Seller**”), who after being duly sworn, upon his oath did depose and state under penalty of perjury that for purposes of Section 1445 of the Internal Revenue Code of 1986, as amended, in connection with the sale, transfer and conveyance of that certain property located and particularly described on **Exhibit 1** attached hereto and incorporated herein for all purposes (the “**Property**”), and in order to inform Crown Joseph Corporation, a Maryland corporation (“**Purchaser**”), that withholding of tax is not required upon the disposition of the Property by Seller:

(a) that Seller is not a foreign corporation, foreign partnership, foreign trust, or foreign estate (as these terms are defined in the Internal Revenue Code and Income Tax Regulations);

(b) that Seller’s mailing address is 3Cubed Advisory Services, LLC, 111 South Calvert Street, Suite 1400, Baltimore, MD 21202, Attention: Charles R. Goldstein.

(c) that Seller and Affiant understand that this Affidavit may be disclosed to the Internal Revenue Service by Purchaser and that any false statement contained herein could be punishable by fine, imprisonment or both.

Under penalties of perjury, Affiant declares that he has examined this Affidavit, that to the best of his knowledge and belief it is true, correct and complete, and that Affiant has the authority to sign this Affidavit on behalf of Seller.

PATAPSCO EXCAVATING/SILVERLAKE, INC.,

By: _____
Name: Charles R. Goldstein
Title: Chapter 11 Trustee for Manus Edward Suddreth
and authorized representative of
Patapsco Excavating/Silverlake, Inc.

Exhibit 1
to Seller's Certificate of Non-Foreign Status

Legal Description

EXHIBIT D

PURCHASER’S CERTIFICATE OF NON-FOREIGN STATUS

STATE OF _____)
) KNOW ALL MEN BY THESE PRESENTS:
COUNTY OF _____)

BEFORE ME, the undersigned authority, on this day personally appeared _____ (“**Affiant**”), who after being duly sworn, upon his oath did depose and state under penalty of perjury that for purposes of Section 1445 of the Internal Revenue Code of 1986, as amended, in connection with the sale, transfer and conveyance of that certain property located and particularly described on **Exhibit 1** attached hereto and incorporated herein for all purposes (the “**Property**”), and in order to inform Seller, Patapsco Excavating/Silverlake, Inc. (“**Seller**”), that withholding of tax is not required upon the disposition of the Property by Seller and purchaser of the Property by Crown Joseph Corporation, a Maryland corporation (“**Purchaser**”):

(a) that Purchaser is not a foreign corporation, foreign partnership, foreign trust, or foreign estate (as these terms are defined in the Internal Revenue Code and Income Tax Regulations);

(b) that Purchaser’s United States taxpayer identification number is _____;

(c) that Purchaser’s mailing address is 2421 Arbuton Avenue, #E, Baltimore, MD 21230; and

(d) that Affiant and Purchaser understand that this Affidavit may be disclosed to the Internal Revenue Service by Seller and that any false statement contained herein could be punishable by fine, imprisonment or both.

Under penalties of perjury, Affiant declares that he has examined this Affidavit, that to the best of his knowledge and belief it is true, correct and complete, and that he has the authority to sign this Affidavit on behalf of Purchaser.

PURCHASER:

CROWN JOSEPH CORPORATION,
a Maryland corporation

By: _____
Name:
Title:

Exhibit 1
to Purchaser's Certificate of Non-Foreign Status

Legal Description

EXHIBIT E

PURCHASER'S CLOSING CERTIFICATE

Crown Joseph Corporation, a Maryland corporation ("**Purchaser**") hereby certifies that the representations and warranties contained in that certain Purchase and Sale Agreement (the "**Agreement**") dated as of June _____, 2018, by and between Purchaser and Patapsco Excavating/Silverlake, Inc. ("**Seller**"), which representations and warranties are incorporated herein as though set out in full herein, are true and correct in all material respects as of the Closing Date defined in the Agreement as if made on and as of the Closing Date, shall survive the consummation of the purchase and sale transaction as contemplated by and for the time period provided in the Agreement and shall not be deemed to merge upon the acceptance of the deed by Purchaser delivered in connection with the consummation of such purchase and sale transaction.

Capitalized terms not otherwise defined herein shall have those meanings as set forth in the Agreement.

This certificate is given to Seller with the realization and understanding that all matters referenced above are material to the decision of Seller to close said sale and purchase on the Closing Date and Seller is acting in reliance thereon.

Dated this _____ day of _____, 2018.

PURCHASER:

CROWN JOSEPH CORPORATION,
a Maryland corporation

By: _____
Name:
Title:

EXHIBIT F

DEED

STATE OF MARYLAND)
) to wit:
[INSERT] COUNTY)

THIS DEED is made as of _____, 2018, by and between Patapsco Excavating/Silverlake, Inc. (“**Grantor**”), and Crown Joseph Corporation, a Maryland corporation (“**Grantee**”). This Deed is granted by Grantor to Grantee as authorized by that certain Order of the United States Bankruptcy Court for the District of Maryland, Baltimore Division, in the Chapter 11 bankruptcy case of *In re Patapsco Excavating/Silverlake, Inc.*, Case Number 18-16739-DER, which is jointly administered with the bankruptcy case of *In re Manus Edward Suddreth*, Case Number 13-12978-DER, Docket Number _____ entered on _____, 2018.

WITNESSETH, Grantor does grant and convey unto Grantee, its successors and assigns, in fee simple, all that piece or parcel of land situate, lying and being in [Insert] County, State of Maryland, described on **Exhibit 1**, and the said Grantor covenants that Grantor will execute such further assurances of said land as may be requisite.

SUBJECT TO the Permitted Exceptions listed on **Exhibit 2** attached hereto and incorporated herein by this reference.

WITNESS:

PATAPSCO EXCAVATING/SILVERLAKE, INC.

Name: _____

By: _____
Name: Charles R. Goldstein, Chapter 11 Trustee
for Manus Edward Suddreth
and authorized representative of
Patapsco Excavating/Silverlake, Inc.

STATE OF _____)
) to wit:
COUNTY OF _____)

I HEREBY CERTIFY, that on this _____ day of _____, 2018, before me, the subscriber, a Notary Public of the State of _____ in and for _____ County personally appeared Charles R. Goldstein who acknowledged himself to be the authorized representative of Patapsco Excavating/Silverlake, Inc., and that in such position, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing in my presence, his name.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Notary Public

My Commission Expires: _____

THIS IS TO CERTIFY THAT THE WITHIN INSTRUMENT HAS BEEN PREPARED BY, OR UNDER THE SUPERVISION OF, THE UNDERSIGNED MARYLAND ATTORNEY, OR BY A PARTY TO THIS INSTRUMENT.

Printed Name: _____

Exhibit 1
to Deed

Legal Description

Exhibit 2
to Deed

Permitted Exceptions