UNITED STATES BANKRUPTCY COURT
FOR THE WESTERN DISTRICT OF MICHIGAN
SOUTHERN DIVISION

In Re: Case No. 16-01034

ROCKFORD INSURANCE AGENCY LLC, and NEW YORK PRIVATE INSURANCE AGENCY, LLC,

Chapter 11; Filed 3/1/16
(Jointly Administered)

Debtor.

Hon. Scott W. Dales

/

DEBTORS' MOTION FOR ORDER AUTHORIZING NEW YORK PRIVATE INSURANCE AGENCY TO APPROVE SALE OF SUBSTANTIALLY ALL OF THE ASSETS OF GH INSURANCE AGENCY, INC.

NOW COMES New York Private Insurance Agency, LLC ("NYPIA") and hereby files this motion (the " GH Sale Motion") pursuant to Section 363 of Chapter 11 of Title 11 of the United States Code, 11 U.S.C. §§ 101, et seq. (the "Bankruptcy Code") and Rules 2002, 6004, and 9006 of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules"), requesting an order authorizing NYPIA to approve the sale of substantially all of the assets of GH Insurance Agency, LLC ("GH"). In support of this Motion, NYPIA respectfully states as follows:

1. On March 1, 2016 (the "Petition Date"), NYPIA and Rockford Insurance Agency, LLC ("RIA") commenced their reorganization cases by filing voluntary petitions for relief under chapter 11 of the Bankruptcy Code, 11 U.S.C. §§ 101-1330, *et seq.* (the "Bankruptcy Code"). NYPIA and RIA (collectively the "Debtors") continued in possession of their property and are operating and managing their businesses, as debtors-in-possession, pursuant to §§ 1107 and 1108 of the Bankruptcy Code.

2. The Debtors are continuing in possession of their property and are operating and managing their businesses.

3. The Debtors' May 23, 2017 First Amended Joint Plan of Reorganization in Chapter 11 ("Plan") was confirmed by this Court's July 20, 2017 Order Confirming May 23, 2017 Debtors' First Amended Joint Plan of Reorganization in Chapter 11 ("Confirmation Order").

4. Pursuant to the Plan the Debtors are to sell all of their assets.

5. During the course of the Chapter 11 cases the Debtors have been actively marketing the sale of their assets through J.J. Fagan & Co., LLC ("Fagan") as business broker. Fagan's employment was dully authorized by this Court's January 13, 2017 Order Authorizing Debtors to Employ Business Broker.

6. Fagan and Debtors have been actively negotiating the sale of Debtors' assets with various potential buyers for approximately 8 months.

7. Under the Plan, the amounts creditors will receive ,except for the Morris creditors and Guy Hiestand ("Hiestand") have been established. The outcome of the sales of the assets will have no effect on the amount creditors will receive under the Plan, except for the Morris creditors and Hiestand. The Debtors believe the Morris creditors and Hiestand will support the proposed sale of assets.

8. The Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 1408 and 1409.

9. This is a core proceeding pursuant to 28 U.S.C. § 157 (b)(2).

10. The relief requested herein is permitted under sections 105(a) and 363 of the Bankruptcy Code and Bankruptcy Rules 2002, 6004, and 9006.

11. GH has entered into an Asset Purchase Agreement ("APA") with Morris Insurance Agency, Inc. d/b/a Glenn Morris & Associates ("Buyer") for the purchase of substantially all of the assets of the GH, which is a wholly owned subsidiary of NYPIA. A copy of the APA is attached to this Motion as **Exhibit A.**

12. The terms of the proposed sale under the APA are as follows:

a. The sale price will be $193,000. The sum of $144,250 will be paid at closing with the balance of $48,750 to be paid within 60 days of the closing.

b. The assets to be sold will include substantially all assets of the GH, except the Excluded Assets as set forth in the APA. The Excluded Assets are generally described as including NYPIA's membership interest in GH.

c. The sale is subject to approval by this Court. NYPIA is not asking that the Court authorize the sale of GH's assets free and clear of all liens. However NYPIA and GH shall be required to transfer the assets to the Buyer free and clear of all liens.

d. The Closing must occur by August 31, 2017.

e. The brokerage agreement approved by the Court in the Order authorizing employment of Fagan provides for payment of a success fee, but excludes payment of a success fee for any sale to Glenn Morris or any entity in which he is an equity holder. Since the proposed sale is to such an entity, no success fee will be paid to Fagan.

13. In connection with the sale, GH also seeks to assume and assign certain of its executory contracts and unexpired leases (collectively the "Executory Contracts") to the Buyer. A list of the Executory Contracts and the parties to them is attached as **Exhibit B.**

14. Section 363(b)(1) of the Bankruptcy Code provides that "[t]he trustee, after notice

and a hearing, may use, or sell or lease, other than in the ordinary course of business, property of the estate." 11 U.S.C. § 363 (b)(1). Section 363(b), does not provide an express standard for determining whether the Court should approve any particular purchase or sale.

15. A broad consensus of courts, including the Sixth Circuit and this District, hold that a debtor may sell property of the estate outside of the ordinary course of its business where such use represents an exercise of the debtor's sound judgment. *Stephens Industries, Inc. V. McClung,* 789 F.2d 386, 390 (6th Cir. 1986). Moreover, the proposed sale is being conducted pursuant to the Debtors' confirmed Plan.

16. NYPIA has a sound business justification for exercising its rights as the sole member of GH to sell the Assets of GH at this time. selling the Assets at this time. The Debtors have actively marketed the sale of their assets, including the assets of GH, for over 8 months through Fagan.

17. The Debtors have acted in good faith, and the proposed sale will provide accurate and reasonable notice of the sale to interested parties.

18. NYPIA has therefore determined, based upon its sound business judgment, that the most viable option for maximizing the value of GH's assets is through a sale of substantially all of GH's assets. The Debtors have also filed a motion seeking authorization to sell substantially all of their assets.

19. NYPIA seeks permission to authorize the sale of GH's assets in accordance with the APA. Although NYPIA is not requesting and does not believe the Court has authority to authorize the sale of GH's assets free and clear of liens since GH is not a debtor under the Bankruptcy Code, GH will be required to transfer the assets to the Buyer, free and clear of all liens, claims, and encumbrances.

20. Finally, NYPIA requests that the Court waive any 14-day stay that might be imposed under Bankruptcy Rule 6004(h) for any order authorizing NYPIA to exercise its rights as a member to conduct the sale of GH's assets and assign the Executory Contracts such that the Sale can close promptly after entry of the Sale Order.

WHEREFORE, NYPIA respectfully requests the Court grant the relief requested within this Motion, including:

(a) Authorizing NYPIA to exercise its right as a member of GH to sell all of GH's assets and utilize the proceeds to pay all debts of GH and distribute any remaining proceeds in accordance with the confirmed Plan.

(b) Authorizing GH to pay at the Closing, any other expenses incidental to the sale at the Closing; and

(c) Granting such other and further relief as is necessary.

Respectfully Submitted,

DUNN, SCHOUTEN & SNOAP, P.C.

Dated: August 4, 2017

By: /s/ Perry G. Pastula

Perry G. Pastula (P35588)
Attorney for Debtors
Business Address and Telephone:
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Wyoming, MI 49509
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EXHIBIT A
ASSET PURCHASE AGREEMENT

ASSET PURCHASE AGREEMENT

This Asset Purchase Agreement (A**Agreement**@) is made on the Effective Date (as defined below) by and among **GH Insurance Agency LLC (AGH@)**, a Michigan limited liability Company, (the A**Seller**@), and **Morris Insurance Agency, Inc. d/b/a Glenn Morris & Associates**, a Michigan corporation (the A**Buyer**@). Seller and Buyer may hereinafter be referred to collectively as A**Parties**@ or individually as a A**Party**@.

Recitals

A. **New York Private Insurance Agency, LLC,** a Michigan limited liability company, (A **NYPIA**@) is engaged in the insurance industry and utilizes the assumed name of Great Lakes Risk Management, LLC in operation of its business located at 3351 Eagle Run Drive NE, Grand Rapids, MI 49525.

B. GH is in engaged in the insurance industry and utilizes the assumed name of Great Lakes Risk Management, LLC. GH is a wholly owned subsidiary of NYPIA. GH operates its business at 700 Washington Ave., Suite 160, Grand Haven, MI 49417 (**ABusiness**@).

C. On March 1, 2016 (**APetition Date**@), NYPIA and **Rockford Insurance Agency, LLC**, a Michigan limited liability company (A**RIA**@) each filed a voluntary petition of relief under Chapter 11 of Title Eleven of the United States Bankruptcy (**ABankruptcy Code**@) and in accordance with the Federal Rules of Bankruptcy Procedure (**ABankruptcy Rules**@) commencing a bankruptcy proceeding in the United States Bankruptcy Court for the Western District of Michigan (the **ABankruptcy Court**@), which cases are being jointly administered under case no. 16-01034 (the **Bankruptcy Cases**@).

D. Seller desires to sell, convey transfer, assign and deliver to the Buyer, and the Buyer desires to purchase , acquire and assume from Seller, all of the Acquired Assets free and clear of all Liens (other than Permitted Liens) and Assumed Liabilities, which shall include all Assumed Contracts.

E. The Acquired Assets shall be purchased by the Buyer pursuant to an order of the Bankruptcy Court approving such sale (A**Sale Order**@) which order will include the authorization for the assumption by the Seller and assignment to the Buyer of the Assumed Liabilities, including the Assumed Contracts in the manner and subject to the terms and conditions set forth in this Agreement and the Sale Order and in accordance with other applicable provisions for the Bankruptcy Code and the Bankruptcy Rules and the local rules for the Bankruptcy Court; and

F. NYPIA as the sole member of Seller has determined that it is advisable and in the best interest of Seller and its constituencies to enter into this Agreement to consummate the transactions.

G. The Acquired Assets shall not include any membership interest of NYPIA in GH, nor shall they include any assets of NYPIA or RIA.

Agreement

Now, therefore, incorporating the Recitals set forth above and in consideration of the mutual promises and obligations set forth in this Agreement, the Parties hereby agree as follows:

1. Acquired Assets. Upon the terms and subject to the conditions of this Agreement, and pursuant to Sections 105, 363 and 365 of the Bankruptcy Code, at the Closing and effective at the Closing Date, Seller shall sell, convey, transfer, assign and deliver to the Buyer, and the Buyer shall purchase, receive and accept from Seller, free and clear of liens and encumbrances, all of the Acquired Assets. **AAcquired Assets@** shall mean all of each of the Seller=s right, title, and interest in the properties, assets and rights used or useful in connection with the Business (except for the **Excluded Assets** set forth on **Schedule 2**), wherever located, whether tangible or intangible, real, personal or mixed, as the same shall exist at the Closing, and whether or not any such properties, assets or rights, have any value for accounting purposes. The Acquired Assets shall include, but shall not be limited to, all of each Seller= right, title and interest in and to be the assets described in the following clauses (but shall specifically exclude the Excluded Assets):

(a) All computers, computer equipment, computer hardware/software, servers, copiers, security systems, and all other equipment listed on **Schedule 1.1(a)** (collectively, the **AEquipment@**), which Equipment shall include, without limitation, all Equipment related to the Network.

(b) All inventory (as defined in the UCC) of the Business, (the A**Inventory@**).

(c) The full benefit of (a) any and all unpaid commissions owed to Seller for insurance coverage procured by Seller;

(d) The full benefit of the leases of Personal Property and other agreements listed in **Schedule 1.1(d)** (the **AContracts and Commitments@**) that Buyer elects to assume. Seller shall provide Buyer with a complete and accurate copy of each Contract and Commitment within twenty (20) days of the Effective Date of this Agreement.

(e) Copies of all records and lists that are in Seller=s possession on the Closing Date pertaining directly or indirectly, in whole or in part, to any one or more of the following: Seller=s customers, suppliers, advertising, promotional material, sales, services, delivery, internal organization, employees, and/or operations.

(f) All transferable local, state, and federal franchises, licenses, bonds, permits, and similar items pertaining to the Business and/or the Acquired Assets.

(g) The Business conducted by Seller as ongoing concern, including any and all goodwill, telephone and fax numbers, yellow-page advertisements, and Seller= right to use the name AGreat Lakes Risk Management@ (but subject to the mutual right of NYPIA and RIA to use the name), However, the Acquired Assets **shall not** include the right, title, ownership and interest in the United States and throughout the world of all social media pages and outlets used by NYPIA and/or RIA, including but not limited to those used on Facebook, Twitter and Instagram (ASocial

Media Pages@) and all related names and derivations, and the entire right, title, and interest in the United States and throughout the world of the Internet domain names, including but not limited to http://www.glriskmanagement.com/ (the A**Domain Names**@) registered by NYPIA, RIA or GH.

(h) All Intellectual Property owned by the Seller and all rights to any Intellectual Property of any other person licensed to the Seller pursuant to any Assumed Contract.

(i) All Assumed Contracts and all rights of the Seller under the Assumed Contracts, including and without limitation any right to any uncollected Accounts Receivable relating to or arising from any of the Assumed Contracts.

(j) To the extent transferable under applicable Law or with the Consent of any third party, if necessary, which consent has been obtained, all Licenses and Permits, certifications and approvals for all permitting, licensing, crediting and certifying agencies, all pending applications for any of the foregoing and all rights to all data and records held by such permitting, licensing, and certifying agencies.

(k) All goodwill of the Business as a going concern and all other intangible properties of the Business.

(l) All documents consisting of purchasing and sales records, accounting records, business plans, budgets, costs and pricing information, customer and vendor lists, wherever located related to the Business, other than those documents that are Excluded Assets.

(m) All personnel files for Transfer Employees except as required under Law; provided, however, that Seller have the right to retain copies at their expense to the extent required by Law.

(n) All prepaid expenses.

2. Excluded Assets. Notwithstanding anything contained in Section 1.1, Seller are not selling, conveying, transferring or assigning and Buyer is not purchasing, receiving or accepting:

(a) Any of the assets, rights, or property set forth on **Schedule 2** (such assets being referred to as the A**Excluded Assets**@). Seller shall retain all right, title and interest to and in the Excluded Assets;

(b) Any and all rights under Contracts that are not Assumed Contracts.

(c) Any (a) prepayments relating to retainers payable to professional advisors to the Seller, (b) cash, cash equivalents, financial assets, or other funds on deposit, except any uncollected Accounts Receivable related to any of the Assumed Contracts, (c) cash of or cash

equivalents that consist of the Cash Purchase Price as provided in Section 5 and, (d) deferred Tax Assets.

(d) Any (a) confidential personnel and medical records pertaining to any Employee who is not hired by the Buyer, (b) books and records that the Seller are required by Law to retain; provided, that the Buyer shall have the right to make copies of any portions of such retained books and records that relate to the Business or any of the Acquired Assets, and (c) minute books, stock and membership ledgers and stock and membership certificates of the Seller.

(e) All rights under or pursuant to any or all warrantees (expressed or implied), representations and guarantees made by third parties relating to any Excluded Assets.

(f) Any claim, right or interest of Seller in or to any refund, rebate, abatement or other recovery for Taxes, together with any interest due thereon or penalty rebate arising therefrom, for any Tax (or a portion thereof), ending on or before the Closing Date.

(g) All claims that Seller may have against any Persons with respect to any Excluded Assets or any Excluded Liabilities.

(h) All Employee Plans and assets related thereto, including Seller=s rights, title and interests in any (a) assets related to a defined benefit or defined contribution retirement plan, and (b) assets related to a non-qualified, deferred compensation plan (except to the extent related to liabilities of such Employee Plans that are agreed to be assumed by the Buyer).

(i) All Accounts Receivable, other than any accounts or notes related to or arising from any of the Assumed Contracts.

(j) All of NYPIA=s membership interests in GH or RIA.

(k) Laptop computers and cell phones for employees of the Seller that are not Transferred Employees and that are retained by the Seller to wind down the affairs of the Seller following the Closing. The Buyer may remove all proprietary programs and data from the laptop computers and cell phones.

(l) Any avoidance actions and Claims and proceeds of such avoiding actions and claims under Section 510, 541, 544, 546, 547, 548, 549, 550, 551, 552 and 553-562 of the Bankruptcy Code and non-Bankruptcy Law.

3. <u>Assumed Liabilities</u>. Upon the terms and subject to the conditions of this Agreement, at the Closing and effective at the Closing Date, Seller shall assign to the Buyer and Buyer shall assume from Seller and shall perform and discharge in accordance with their respective terms, all of the Assumed Liabilities. The Buyer shall assume no liabilities of any of Seller except as set forth in this **Section 3.** **AAssumed Liabilities@** shall mean all of the Seller obligations for the liabilities set forth below:

3.1 All liabilities and obligations under the Assumed Contracts from and after the Closing Date (as specified in **Schedule 3.1**) the **AAssumed Contracts@**, including and without limitation the Cure Costs, which shall mean all amounts necessary to cure any default under any Assumed Contract as determined by the Bankruptcy Court;

3.2 All liabilities and obligations arising out of, or with respect to, (a) the operation of the Business and the Acquired Assets by the Buyer after the Closing, or (b) the employment of the Transfer Employees by the Buyer after the Closing;

4. Excluded Liabilities. Except as expressly set forth in **Sections 3.1 and 3.2** of this Agreement, the Buyer shall not assume and shall not be obligated to satisfy or perform any liability or obligation of Seller, whether known or unknown, whether arising before the Petition Date or after Petition Date, whether absolute or contingent, whether liquidated or non-liquidated, whether due or to become due, and whether claims with respect thereto are asserted before or after the Closing Date. It is expressly understood and agreed that the Seller and the Buyer intend that the Buyer shall not be considered to be a successor to Seller by reason of any theory of law or equity and that Buyer shall have no liability except as expressly provided in **Sections 3.1 and 3.2** of this Agreement. Without and in any way limiting the generality of the foregoing, **AExcluded Liabilities@** specifically include:

(a) All trade payables and non-trade payables, not specifically included in the Assumed Liabilities.

(b) All liabilities arising out of Excluded Assets, including Contracts that are not Assumed Contracts.

(c) Except as provided in this Agreement, all liabilities for Taxes due from, and owing by, each of the Seller relating to the Acquired Assets for any Tax (or portions thereof) ending on or before the Closing Date.

(d) Any liability relating to any severance plans or any employee retention or termination agreements, not specifically included in the Assumed Liabilities.

(e) Any liability relating to or arising out of any employment action or practice in connection with the employment or termination of employment of any persons currently or formerly employed or seeking to be employed by the Seller.

(f) Any liability relating to the service performed by any professional in connection with the Bankruptcy Case or any liabilities or costs related to the administration of the Bankruptcy Case, including any liabilities or costs that arise under Section 503 or Section 507 of the Bankruptcy Code.

(g) Any liability for Taxes.

(h) Any liability relating to claims actions, suits, arbitrations, litigation matters, proceedings or investigations (in each case, whether involving private parties, Government Authorities, or otherwise) involving, against, or affecting any Acquired Assets, the Business, any Seller, or any assets or properties of Seller, whether commenced, filed, initiated or threatened before or after the Closing relating to facts, events or circumstances arising or occurring before the Closing.

(i) All liabilities arising under or relating to Environmental Health and Safety Requirements to the extent such liabilities existed or arose as of or prior to the Closing Date.

5. Purchase Price, Payment for Acquired Assets and Allocation

5.1 Purchase Price and Payment. The total purchase price for the Acquired Assets to be paid by Buyer to Seller, in addition to the Assumed Liabilities, if any, is One Hundred Ninety-Three Thousand and 00/100 Dollars ($193,000.00) (the A**Purchase Price**@) as follows:

(a) Buyer shall pay to Seller the sum of One Hundred Forty-Four Thousand Seven Hundred Seventy-Five and 00/100 Dollars ($144,250.00) of the Purchase Price at the Closing in immediately available funds.

(b) Buyer shall pay to Seller the balance of Forty-Eight Thousand Two Hundred Fifty and 00/100 Dollars ($48,750.00) of the Purchase Price sixty (60) days from the Closing.

By July 31, 2017 Buyer shall provide Seller with proof it has funds available to pay the full amount of the Purchase Price.

5.2 Allocation of Purchase Price. The allocation of the Purchase Price shall be in the sole discretion of the Buyer and in accordance with the principles of Section 1060 of the Internal Revenue Code (ACode@). Within forty-five (45) days following the Closing, Buyer shall prepare an allocation of the Purchase Price and all other capitalized costs, to the extent properly taken into account under the Code, among the Acquired Assets in accordance with Code Section 1060 and the Treasury Regulations thereunder (and any similar provision of state or local law, as appropriate), which allocation shall be binding upon Seller. Seller agree to (I) be bound by such allocation and (ii) act in accordance with such allocation in the preparation, filing and audit of any Tax Return (including filing Form 8594 with its federal income Tax Return for the taxable year that includes the date of the Closing).

5.3 Proration and Adjustments. All ordinary course of business expenses incurred will be pro-rated as of the Closing Date, such that the Buyer is responsible for amounts incurred on or after the Closing Date and Seller are responsible for amounts incurred prior to the Closing Date.

The Seller shall pay any personal property taxes that have become due and payable on or before the Closing Date. The Buyer shall pay any personal property taxes that become due and payable after the Closing Date.

6. Due Diligence Review. Buyer has completed its due diligence review of Seller and its assets and financial affairs. This has included full reviews, investigations, inspections, feasibility and tests of all aspects of Seller, the Business, the Acquired Assets, and the Assumed Liabilities, including but not limited to, environmental tests and assessments, inspection of the physical condition of the Acquired Assets, investigation of zoning and other legal requirements, title, taxes, financial, accounting, legal, physical condition and contractual aspects. Seller has granted access to Buyer and its representative to conduct such reviews, investigations and tests, and reasonably cooperated with Buyer. Buyer is satisfied with the assets and financial affairs of Seller and is ready, willing and able to close on Buyer=s purchase of Seller=s Business and the Acquired Assets.

7. Pre-closing Conduct of Business. Except as provided in this Agreement, Seller shall carry on and conduct the Business only in the ordinary course consistent with past practices, without any change in the policies, practices, and methods that Seller pursued before the Effective Date of this Agreement. Seller will each use its best effort to preserve the Business organization intact; to preserve the relationships with each Seller=s customers, suppliers, and others having business dealings with it; and to preserve the services of Seller=s employees, agents, and representatives. Seller shall not alter the nature of the Business or otherwise take action or refrain from taking any action that would result in any change in the Acquired Assets or Assumed Liabilities, other than in the ordinary course of business consistent with past practices.

8. Conditions Precedent to Buyer=s Obligations. Buyer=s respective obligations to consummate the transactions contemplated by this Agreement are subject to the fulfillment (or waiver by Buyer) before or at the Closing of each of the following conditions:

8.1 The representations and warranties of Seller contained in this Agreement and all related documents shall be true and correct on the Effective Date of this Agreement and at and as of the Closing.

8.2 The Seller shall have in all respects performed and complied with all covenants, agreements, and conditions that this Agreement and all related documents require to be performed or complied with before or at the Closing.

8.3 Buyer shall have received all permits and licenses that in Buyer=s opinion are necessary to operate the Business after the Closing.

8.4 Before the Closing, Seller shall not have incurred, or be threatened with, a material liability or casualty that would materially impair the value of the Acquired Assets or the Business.

8.5 Seller shall have delivered to Buyer all bills of sale, instruments of transfer, conveyances, assurances, assignments, approvals, consents, and any other instruments and documents containing customary covenants and warranties of title that are consistent with the warranties Seller make in this Agreement and that shall be necessary or reasonably required to effectively transfer the Acquired Assets to Buyer.

8.6 The Bankruptcy Court shall have entered a Sale Order, which shall have authorized the Seller to convey the Buyer all of its right, title and interest in and to the Acquired Assets free and clear of all Liens (other than Permitted Liens) and the Bankruptcy Court shall have approved the assignment and assumption of the Assumed Contracts as contemplated hereby.

8.7 Unemployment Insurance Contribution Information. Seller shall have provided to Buyer a Michigan Unemployment Insurance Agency Form UC 1027, Business Transferor=s Notice to Transferee of Unemployment Tax Liability and Rate.

9. Conditions Precedent to Seller=s Obligations. Seller=s obligations to consummate the transactions contemplated by this Agreement are subject to the fulfillment (or waiver by them) of each of the following conditions before or at the Closing:

9.1 Buyer=s representations and warranties contained in this Agreement and all related documents shall be true and correct as of the date of this Agreement and at and as of the Closing.

9.2 Buyer shall have in all respects performed and complied with all the covenants, agreements, and conditions that this Agreement and all related documents require to be performed or complied with before or at the Closing.

9.3 Seller shall have received such other documents and instruments from Buyer as Seller have reasonably requested.

9.4 Sellers= counsel shall reasonably approve all legal matters and the form and substance of all documents that Buyer or Seller are to deliver at the Closing.

9.5 Any other condition set forth in this Agreement to Seller=s obligation to close shall have been satisfied, deemed satisfied, or waived by the applicable date.

9.6 No statute, rule, regulation, ruling, consent, decree, judgment, injunction or order shall be enacted, promulgated, entered or enforced by any court or Governmental Authority, which would prohibit the consummation of such party of the transactions contemplated hereby.

9.7 The Bankruptcy Court shall have entered a Sale Order, which shall have authorized the Seller to convey the Buyer all of its right, title and interest in and to the Acquired Assets free and clear of all Liens (other than Permitted Liens) and the Bankruptcy Court shall have approved the assignment and assumption of the Assumed Contracts as contemplated hereby. Seller shall file a motion in the Bankruptcy Court seeking entry of a Sale Order.

9.8 The Bankruptcy Court shall have authorized the assumption and assignment of certain Assumed Contracts to the Buyer as of the Closing Date pursuant to the Sale Order, and the Buyer shall have paid the respective Cure Costs.

9.9 The Buyer shall have confirmed in writing that the consents, licenses and permits and regulatory approvals necessary for transfer to an operation of the Acquired Assets by the Buyer shall have been obtained, without any limitation.

9.10 Seller shall have received or waived delivery of, the items to be delivered by Buyer as contemplated by this Agreement.

9.11 Seller shall have received payment of the Purchase Price in full and in immediately available funds.

10. Closing Matters and Prorations.

10.1 Closing Date. The closing of this Agreement (A**Closing**@) shall be held no later than fifteen (15) days after the entry of the Sale Order, or seven (7) days after receipt of any approvals required, whichever is last to occur, absent written agreement of the Parties, but no later than August 31, 2017 (the **AClosing Date**@).

10.2 Closing Location. The Closing shall be held on the Closing Date at the Seller= attorney=s office at Dunn, Schouten & Snoap P.C., at 2745 DeHoop Ave. S.W., Wyoming, MI 49509, or at such other location as may be agreed on by the Parties.

10.3 Closing Documents. Seller shall deliver to Buyer at Closing the following, all in form and substance reasonably acceptable to Buyer:

(a) A certified copy of the Sale Order;

(b) Each of the assignment and assumption agreements related to those Assumed Contracts that are being assumed and assigned on or prior to the Closing Date are duly executed by the Seller;

(c) A FIRPTA Statement from Seller certifying that Seller is not a Aforeign person,@ Aforeign estate,@ Aforeign corporation@ or Aforeign partnership@ or any other foreign entity as such terms are defined in Section 1445 of the Internal Revenue Code and the income tax regulations promulgated thereunder;

(d) A certificate executed by Seller confirming that the representations and warranties made by Seller in this Agreement remain true and correct as of the Closing Date;

(e) Evidence of Seller=s existence as either a limited liability company or corporation in good standing in the State of Michigan and of Seller= authority to do business in the State of Michigan and to enter into and perform its obligations under this Agreement; and

(f) Such other documents as reasonably may be required by Buyers to consummate the transactions contemplated.

10.4 Prorations.

(a) Personal Property Taxes and Assessments. Personal Property taxes (ATaxes@) that have become due and payable on or prior to the Closing Date shall be paid by Seller. Any Taxes that become due and payable after the Closing Date shall be paid by Buyer.

(b) Operating and Utility Costs. Utility charges (including electricity, gas, water, sewer, and telephone), refuse collection, and other service contracts assumed by Buyer shall be prorated ratably as of the Closing Date. To the extent practicable, all such prorations shall be computed and paid at the Closing, and to the extent not practicable, as soon as practicable thereafter. All deposits paid by Seller relating to any utilities or otherwise under an Assumed Liability shall be paid by the Buyer to the Seller at the time of Closing.

(c) Miscellaneous. All other items which are customarily prorated in transactions similar to the transaction contemplated hereunder and which are not otherwise addressed in this Agreement, will be prorated as of the Closing Date. In the event any prorations or computations made under this Agreement are based on estimates or prove to be incorrect, then either Party shall be entitled to an adjustment to correct the same, provided that it makes written demand on the Party from whom it is entitled to such adjustment within 60 days after the Closing occurs. Payment for prorated items shall be made at the time of Closing.

10.5 Seller and Buyer shall jointly deliver a written direction to release the Deposit to Seller, provided that the amount thereof shall be credited toward the purchase of the Acquired Assets.

11. Brokers. Seller has hired and engaged J.J. Fagan as a business broker (**ABroker**) relating to the transactions contemplated by this Agreement. Any fees, commissions or expenses of Broker shall be paid by Seller from the Purchase Price. Buyer represents and warrantees that it has not hired nor engaged any person or entity to act as a business broker for it relating to the transaction contemplated by this Agreement. Buyer agrees to and does hereby indemnify Seller from all loss, damage, cost or expense that Seller may suffer as a result of any claim or action brought by any person or entity acting or allegedly acting as a broker on behalf of Buyer. Seller agrees to and do hereby indemnify Buyer from all loss, damage, cost or expense (including attorney=s fees) that Buyer may suffer as a result of any claim or action brought by Broker.

12. Seller Representations and Warranties. Seller represents and warrants to Buyer the following effective as of the date of the Effective Date of this Agreement and again as of the Closing Date, and acknowledge and confirm that Buyer is relying on these representations and warranties in entering into this Agreement:

12.1 Seller is a limited liability companies organized, validly existing, and in good standing under the laws of the State of Michigan. Seller has all requisite power and

authority to own their respective properties and conduct their respective businesses as it is now being conducted. Seller has not used or assumed any other name in connection with the conduct of its business during the last five years other than Great Lakes Risk Management.

12.2 Seller has all requisite power and authority, have all requisite legal capacity (a) to execute, deliver, and perform this Agreement and each of the Related Agreements to which it is or will be a party and (b) to consummate the transactions contemplated under this Agreement. Seller has taken all necessary action to approve the execution, delivery, and performance of this Agreement and each agreement to be executed and delivered by it. The Seller has duly executed and delivered this Agreement. This Agreement is, and, when executed and delivered by the Parties, each of the Related Agreements will be, legal, valid, and binding obligations of the Seller, enforceable against Seller in accordance with their respective terms, except as such enforcement may be limited by bankruptcy, insolvency, moratorium, or similar laws relating to the enforcement of creditors= rights and by general principles of equity (regardless of whether such enforceability is considered in a proceeding at law or in equity).

12.3 The execution, delivery, and performance of this Agreement and the consummation of the transactions contemplated by it: (a) do not and will not violate any provisions of law applicable to the Seller, the Business, or the Acquired Assets; (b) do not and will not conflict with, result in the breach or termination of any provision of, or constitute a default under (in each case whether with or without the giving of notice or the lapse of time or both) Seller= Articles of Organization or operating agreement, or any indenture, mortgage, lease, deed of trust, or other instrument, contract, or agreement or any order, judgment, arbitration award, or decree to which Seller is a party or by which any it or any of its respective assets and properties are bound; and (c) do not and will not result in the creation of any Encumbrance on any of the Seller=s properties, assets, or the Business.

12.4 No approval, authority, or consent of, or filing by, Seller with, or notification to, any federal, state, or local court, authority, or governmental or regulatory body or agency or any other corporation, limited liability company, partnership, individual, or other entity is necessary (a) to authorize the execution and delivery of this Agreement or any of the Related Agreements by Seller; (b) to authorize the consummation of the transactions contemplated by this Agreement or any of the Related Agreements by Seller; or (c) to continue Buyer=s use and operation of the Business, the Business Assets or the Premises after the Closing Date, except for the approval of the Bankruptcy Court.

12.5 Seller does not have any subsidiaries or directly or indirectly own any interest or have any investment in any other corporation, partnership, or other entity. Seller discloses that NYPIA owns 100% of the membership interests in RIA and GH.

12.6 Except for the Bankruptcy Cases, no insolvency proceeding of any character, including, without limitation, bankruptcy, receivership, reorganization, composition, or arrangement with creditors, voluntary or involuntary, affecting Seller or any of it respective assets or properties is pending or, to the Best Knowledge of Seller, threatened. For the purposes of this Agreement, the phrase A**Best Knowledge of Seller**@ means the actual knowledge of the Seller after reasonable inquiry into the matter in question.

12.7 Seller has all necessary permits, certificates, licenses, approvals, consents, and other authorizations required to carry on and conduct the Business and to own, lease, use, and operate the Acquired Assets at the places and in the manner in which the Business is conducted , all of which to the extent transferable shall be transferred or assigned to Buyer at the Closing as contemplated by this Agreement.

12.8 Seller has no plans, contracts, programs, and arrangements (including, but not limited to, pensions, bonuses, deferred compensation, retirement, profit sharing, severance, hospitalization, salary continuation, and other benefit plans, programs, or arrangements) under which Seller has any obligations with respect to an employee of Seller (the A**Plans**@).

12.9 Seller has no employment or consulting agreements, executive compensation plans, bonus plans, equity purchase and equity option plans, and other agreements with Seller=s employees. All of Seller=s employees are employees-at-will, may be terminated at any time in accordance with the written policies of Seller respectively, for any lawful reason or for no reason, and are not entitled to employment by virtue of any oral or written contract, employer policy, or otherwise. No retired employees of Seller are receiving or are entitled to receive any payments or health or other benefits from Seller.

12.10 Except for the Contracts and Commitments, Seller is not a party to nor bound by any agreement or commitment that affects the Business, the Acquired Assets, or the Assumed Liabilities. All Contracts and Commitments are in full force and effect without amendment (unless the amendments are clearly noted), and Seller is entitled to all benefits from all Contracts and Commitments. All Contracts and Commitments are the result of bona fide, arm=s-length transactions and are legal, valid, and binding obligations of the Parties thereto in accordance with their respective terms subject to laws generally governing bankruptcy and the enforcement of creditors= rights. No default or alleged default exists on the part of Seller, nor, to the Best Knowledge of Seller, on the part of any other person or entity, under any of the Contracts and Commitments.

12.11 Seller is the sole and absolute owners of the Acquired Assets and has good title to all of the Acquired Assets, free from all Encumbrances, except the Encumbrances that have been disclosed in the Bankruptcy Cases. Attached **Schedule 12.11** lists or describes all property used in the conduct of the Business that is owned by or an interest in which is claimed by any other person or entity (whether a customer, supplier, or other person or entity).

12.12 The information contained on the Michigan Unemployment Insurance Agency Form UC 1027, Business Transferor=s Notice to Transferee of Unemployment Tax Liability and Rate, is correct and complete.

12.13 There are no claims, disputes, actions, suits, proceedings, or investigations pending or, to the Best Knowledge of the Seller, threatened against or affecting Seller, the Business or the Acquired Assets.

12.14 For purposes of this Agreement, A**Environmental Laws**@ means any federal, state, county, municipal and local, foreign and other statutes, laws, rules, regulations and ordinances or rule of common law which relate to or deal with protection of human health, safety, or the environment (including the Occupational Safety and Health Act, 29 U.S.C. 651 et seq.), or which govern (A) the existence, cleanup and/or remediation of contamination on property; (B) the emission or discharge of Hazardous Substances into the environment; (c) the control of hazardous waste; or (D) the use, generation, transport, treatment, storage, disposal, removal or recovery of Hazardous Substances, including building materials, all as may be from time to time amended or enacted or promulgated. For purposes of this Agreement, A**Hazardous Substances**@ means (A) any oil, flammable substances, explosives, radioactive materials, hazardous substances or wastes, toxic substances or wastes, pollutants, contaminants, or any related materials or substances identified in or regulated by any Environmental Law (including any hazardous substance as defined in the Comprehensive Environmental Response, Compensation and Liability Act (42 U.S.C. 9601 et seq.)); and (B) asbestos, polychlorinated biphenyls, urea formaldehyde, nuclear fuel or material, chemical waste, explosives, carcinogens, petroleum products and by-products (including any fraction thereof), and radon.

(a) Seller now and has at all times have been in full compliance with all Environmental Laws, and Seller has no liabilities (whether accrued, absolute, contingent, matured, not matured, known, unknown, or otherwise) under or by virtue of any Environmental Laws.

(b) Seller has disclosed and delivered to Buyer all environmental reports and investigations, including but not limited to, copies and results of any studies, analyses, tests, or monitoring that any of them has in their possession or ever obtained or ordered.

12.15 At all times before the Closing Date, Seller has complied with all laws, orders, regulations, rules, decrees, and ordinances affecting to any extent or in any manner any aspects of the Business and/or the Acquired Assets.

12.16 Seller has no deposits, progress payments, and the like that Seller has received relating in any way to any purchase orders, leases or other agreements that are part of the Acquired Assets.

12.17 Attached **Schedule 12.17** lists all of Sellers= material Intellectual Property (other than know-how, trade secrets, and confidential and proprietary processes and technology) that Seller directly or indirectly owns, licenses, uses, requires for use, or control in whole or in part, and all licenses and other agreements allowing Seller to use the intellectual property of third parties. Seller does not own, directly or indirectly, or use any patents, copyrights, trademarks, or service marks in the Business. Seller is the sole and exclusive owner of the Intellectual Property, free and clear of all Encumbrances. None of Seller=s Intellectual Property, nor the use thereof by Seller nor any activity of Seller in the conduct of the Business, infringes on any other person=s intellectual property, and, to the Best Knowledge of Seller, no activity of any other person infringes on any of the Intellectual Property. Seller has been and are now conducting the Business in a manner that has not been and is not now in violation of any other person=s intellectual property.

12.18 Seller shall provide lists of all Social Media Pages and Internet Domain Names used or registered by Seller relating to the Business, the registrar, and the date of registration. With respect to the Social Media Pages and Internet Domain Names Seller is not selling to Buyer (and the Acquired Assets shall not include) the Social Media Pages and Domain Names have been registered in the name of Seller, NYPIA or RIA.

13. Buyer=s Representations and Warranties. Buyer represents and warrants to Seller that as of the date of this Agreement and as of the Closing Date:

13.1 Buyer is a corporation duly organized and validly existing under the laws of the State of Michigan, and has all the requisite power and authority to own its properties and to conduct its business as it is now being conducted.

13.2 Buyer has taken all necessary action (a) to approve the execution, delivery, and performance of this Agreement and each of the Related Agreements to which it is to be a party, and (b) to consummate any related transactions contemplated by this Agreement. Buyer has duly executed and delivered this Agreement. This Agreement is, and when executed and delivered by the Parties, each of the Related Agreements to which Buyer will be a party will be, the legal, valid, and binding obligations of Buyer, enforceable against Buyer in accordance with their respective terms, except as such enforcement may be limited by bankruptcy, insolvency, moratorium, or similar laws relating to the enforcement of creditors= rights and by general principles of equity (regardless of whether such enforceability is considered in a proceeding at law or in equity).

13.3 The execution, delivery, and performance of this Agreement and the consummation of the transactions contemplated by them: (a) do not and will not violate any provisions of the law applicable to Buyer; (b) do not and will not conflict with, result in the breach or termination of any provision of, or constitute a default under (in each case whether with or without the giving of notice or the lapse of time, or both) Buyer=s Articles of Organization or Operating Agreement or any indenture, mortgage, lease, deed of trust, or other instrument, contract, or agreement or any order, judgment, arbitration award, or decree to which Buyer is a party or by which it or any of its assets and properties are bound; and (c) do not and will not result in the creation of any Encumbrance on any of Buyer=s properties, assets, or business.

13.4 No approval, authority, or consent of, or filing by Buyer with, or notification to, any federal, state, or local court, authority, or governmental or regulatory body or agency or any other corporation, limited liability company, partnership, individual, or other entity is necessary (a) to authorize Buyer=s execution and delivery of this Agreement or (b) to authorize Buyer=s consummation of the transactions contemplated by this Agreement.

14. Employees. Before Closing, Seller shall give notice to all of Seller=s employees that their employment with Seller will terminate effective the date of Closing. Buyer is free to interview employees of Seller who are active in the Business for possible employment with the Buyer. Buyer shall have no obligation to hire any of Seller=s employees, provided, however, that Buyer shall be free to negotiate with and hire any of Seller=s employees, and Seller shall cooperate and encourage such employees to accept employment with Buyer. Seller shall be responsible and

liable for any salary, wages, bonuses, commissions, accrued vacations, or sick-leave time; profit sharing or pension benefits; and any other compensation or benefits, as well as any actions or causes of action, including, but not limited to, unemployment compensation claims and worker=s compensation claims and claims for race, age, and sex discrimination and sexual harassment, that any of its employees assert. Seller shall further be responsible for all rights of Seller=s employees under the Consolidated Omnibus Budget Reconciliation Act of 1985 (ACOBRA@). Seller shall have provided to Buyer a Michigan Unemployment Insurance Agency Form UC 1027, Business Transferor=s Notice to Transferee of Unemployment Tax Liability and Rate.

14. Indemnification.

14.1. Seller shall pay, reimburse, indemnify, defend and hold harmless Buyer (and its respective managers, officers, members, successors, and permitted assigns from and against any and all claims, suits, actions, assessments, losses, diminution in value, liabilities, Taxes, fines, penalties, damages (compensatory, consequential, direct, indirect, and other), costs, and expenses (including reasonable legal fees) (ALosses@), and including any Losses that arise in the absence of a third-party claim, in connection with or resulting from:

(a) All debts, liabilities, and obligations of Seller existing or arising from facts and circumstances in existence at, before, or after the Closing, except only obligations under the Assumed Liabilities (if any) first arising after the Closing;

(b) Any material inaccuracy in any representation or breach of any warranty of Seller contained in this Agreement or any related agreement (whether made at the date of this Agreement or the Closing Date); and/or

(c) Any failure by any of the Seller to perform or observe in full, or to have performed or observed in full, any covenant, agreement, or condition to be performed or observed by a Seller under this Agreement or any related agreement.

(d) Buyer shall have the right to setoff against all amounts of with respect to Seller= obligations to indemnify Buyer under this Agreement. Buyer shall exercise its right to setoff by providing written notice (as set forth below) to the Seller with reasonable detail regarding the nature and scope of the indemnification claim being made under this Agreement. Seller shall have ten (10) days from receipt of such notice to contest the indemnification claim by providing written counter-notice (as forth below) to the Buyers. In the event that both Parties agree on the amount of the indemnification claim, after proper written notice, or in the event that Seller does not provide such written counter-notice, or fails to do so within the ten (10) day period, Buyer=s indemnification claim shall be deemed valid and compensated by setoff hereunder. In the event that Seller contests some or all of the indemnification claim by providing timely written counter-notice, then the Parties shall negotiate in good faith with respect to the portion of the indemnification claim that is contested, but if the Parties are unable to come to an agreement within ten (10) days of Buyer=s receipt of the written counter-notice, then the Parties shall submit the dispute to an independent arbitrator for arbitration. The arbitrator's final determination shall be binding on the Parties and the non-prevailing Party shall pay for all costs and expenses of such arbitration. To the extent that the Seller only contests a portion of an indemnification claim then

the portion of Buyer=s indemnification claim that is uncontested shall be deemed valid and compensated by setoff hereunder.

14.2 Notwithstanding anything herein to the contrary under this Agreement:

(a) Seller shall not be liable to the Buyer for indemnification relating to any matter, item or thing set forth in any materials, communications, instruments, or things previously delivered to Buyer or otherwise delivered to Buyer hereunder or otherwise in connection with its due diligence examination of the Business , including for example, but not limitation, any items set forth in any Schedule attached to this Agreement, except to the extent that it is established that Seller=s representations or warranties were fraudulently made.

(b) Seller shall not be liable to the Buyer for indemnification to the extent that Losses relate to, wholly or partly, or are increased as a result of, actions, omissions or failure to mitigate by the Buyer. The Buyer shall take and shall cause to be taken all steps reasonably necessary to mitigate all such Losses promptly after becoming aware of any event that could reasonably be expected to give rise to Losses and any claim for Indemnification from Seller.

(c) Each indemnification claim for Losses shall be net of any insurance proceeds realized by and paid to the Buyer in respect of the Loss or any amount which would have been recoverable under the insurances maintained by the Seller prior to the Closing Date.

(d) Seller shall not be liable to the Buyer for any Losses arising from claims of any person which results from or is incurred wholly or partly as a result of any change in applicable federal, state, or local statutes, laws, ordinances, rules, regulations, codes or standards (including those applicable or relating to Environmental Matters) after the Closing Date.

(e) Seller shall not be liable to the Buyer for any Losses in the event Buyer proceeds with the Closing notwithstanding actual knowledge by the Buyer, its members, managers, agents or representatives of any breach by the Seller of any representation, warranty or covenant in this Agreement, in which event Buyer shall have no claim or recourse against the Seller under this Agreement.

14.3 Buyer shall pay, reimburse, indemnify, defend and hold harmless Seller, and its respective successors, and permitted assigns from and against any and all Losses, and including any Losses that arise in the absence of a third-party claim, in connection with or resulting from:

(a) The obligations and liabilities under Assumed Liabilities, if any, first arising after the Closing;

(b) Any material inaccuracy in any representation or breach of any warranty of Buyer contained in this Agreement (whether made at the date of this Agreement or the Closing Date); and

(c) Buyer=s failure to perform or observe in full, or to have performed or observed in full, any covenant, agreement, or condition to be performed or observed by Buyer under this Agreement or any related agreement.

15. Expenses. Each of the Parties shall pay all of the costs that it incurs incident to the preparation, execution, and delivery of this Agreement and the performance of any related obligations, whether or not the transactions contemplated by this Agreement shall be consummated.

16. Risk of Loss. The risk of loss or damage to the Business and Acquired Assets from fire or other casualty or cause shall be on Seller at all times up to the Closing, and it shall be the responsibility of Seller to repair, or cause to be repaired, and to restore the damaged property to the condition it was in before the loss or damage.

17. Seller=s Name. Seller agrees that from and after the Closing Date, Buyer shall have the right to use in or in connection with the conduct of any business (whether carried on by it directly or through any related entity) the name GH Insurance Agency, LLC, (**AName@**); any part or portion of the Name, either alone or in combination with one or more other words; or any variation of the Name. Seller warrants to Buyer that it has taken all necessary action to protect the Name in the State of Michigan and agree that immediately following the Closing Buyers shall be authorized to take or cause to be taken any and all steps or actions that shall be or become permissible, proper, or convenient to enable or permit Buyer to use the Name, or any part or portion of the Name, either alone or in combination with one or more other words including filing any and all necessary or required documents with the State of Michigan.

18. Termination. This Agreement may be terminated at any time before the Closing Date as follows:

18.1 By mutual agreement of Buyer and Seller in a written instrument, or by any Party under any right of termination granted to that Party under this Agreement;

18.2 By Buyer or Seller if the Closing does not occur on the Closing Date;

18.3 By Buyer or by Seller if there has been a material breach of any of the representations or warranties set forth in this Agreement on the part of the other, and this material breach by its nature cannot be cured before the Closing; or

18.4 By Buyer or Seller if there has been a material breach of any of the covenants or agreements set forth in this Agreement on the part of the other, and this material breach is not cured within ten (10) Business Days after the breaching Party or Parties receive written notice of the breach from the other Party.

18.5. If terminated as provided in Section 18, this Agreement shall forthwith become void and have no effect, except that no Party shall be relieved or released from any liabilities or damages arising out of the Party=s breach of any provision of this Agreement.

19. Miscellaneous Provisions.

19.1 All representations, warranties, and agreements made by the Parties pursuant to this Agreement shall survive the consummation of the transactions contemplated by this Agreement, without limitation as to time.

19.2 All notices, demands, and requests required or permitted to be given under the provisions of this Agreement shall be in writing and shall be deemed given (a) when personally delivered to the Party to be given the notice or other communication, or (b) on the Business Day following the day such notice or other communication is sent by a nationally recognized overnight courier to the following:

If to Seller:

New York Private Insurance Agency, LLC
and Rockford Insurance Agency, LLC
Attn: Guy Hiestand
3351 Eagle Run Dr. NE
Grand Rapids, MI 49525

With a copy to: (which shall not constitute notice)
Perry G. Pastula
Dunn, Schouten & Snoap, P.C.
2745 DeHoop Ave. SW
Wyoming, MI 49509

If to the Buyer:

Morris Insurance Agency, Inc.
d/b/a Glenn Morris & Associates
Attn: Glenn Morris, President
6011 West River Dr.
Suite B
Belmont, MI 49306

With a copy to: (which shall not constitute notice)
Stanley J. Stek
Miller, Canfield, Paddock & Stone
99 Monroe Ave. NW, Suite 1200
Grand Rapids, MI 49503

or to such other address that a Party may give written notice of.

19.3 Neither Seller nor Buyer shall assign this Agreement, or any interest in it, without the prior written consent of the other.

19.4 This Agreement shall inure to the benefit of, and be binding on, the named Parties and their respective successors and permitted assigns, but not any other person or entity. No person or entity other than the Parties and the respective successors and permitted assigns shall have any rights or remedies under this Agreement.

19.5 This Agreement shall be governed, construed, and enforced in accordance with the laws of the State of Michigan.

19.6 This Agreement may be signed in any number of counterparts with the same effect as if the signature on each counterpart were on the same instrument.

19.7 This Agreement and all related documents, schedules, exhibits, or certificates represent the entire understanding and agreement between the Parties with respect to the subject matter and supersede all prior agreements or negotiations between the Parties. This Agreement may be amended, supplemented, or changed only by an agreement in writing that makes specific reference to this Agreement or the agreement delivered pursuant to it and that is signed by the Party against whom enforcement of any such amendment, supplement, or modification is sought.

19.8 Whenever possible, each provision of this Agreement shall be interpreted in such a manner as to be effective and valid under applicable law, but if one or more of the provisions of this Agreement is subsequently declared invalid or unenforceable, such invalidity or unenforceability shall not in any way affect the validity or enforceability of the remaining provisions of this Agreement. In the event of such declaration of invalidity or unenforceability, this Agreement, as so modified, shall be applied and construed so as to reflect substantially the intent of the Parties and achieve the same economic effect as originally intended by its terms. In the event that the scope of any provision to this Agreement is deemed unenforceable by a court of competent jurisdiction, or by an arbitrator, the Parties agree to the reduction of the scope of such provision as such court or arbitrator shall deem reasonably necessary to make such provision enforceable under the circumstances.

19.9 Each Party acknowledges that it has had an opportunity to review this Agreement and the related agreements with legal counsel and to negotiate the terms of this Agreement. Each provision of this Agreement shall be given its fair meaning based upon the intent of the Parties, and no provision shall be construed against a Party as the drafter of this Agreement or the related agreement.

19.10 This Agreement may be executed in separate counterparts (including facsimile signatures, electronic transmissions, or signatures in compliance with the Michigan Uniform Electronic Transactions Act, the Electronic Signatures in Global and National Commerce Act, and other applicable laws) each of which shall be deemed an original and shall have the same effect as if the Parties simultaneously executed a single document. "Electronic Transmission" means the transmission of information in electronic form or the transmission of the exact visual image of a document by way of electronic equipment. Electronic Transmission includes, but is not limited to, transmission by email, facsimile machine, scanned PDF, JPEG, or other format, or other similar transmission by computer link, modem, network, or other communication via electronic or digital means.

The Parties have executed this Agreement effective on the date on which the Party last signs below (the A**Effective Date**@).

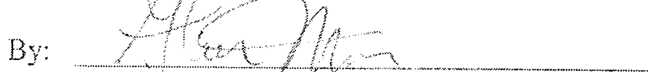
SELLER:

GH Insurance Agency, LLC

By: ______________________
Guy Hiestand
Its: Managing Member
Dated: ~~July~~ ____, 2017
8/4/2017

BUYER:

Morris Insurance Agency, Inc.
d/b/a Glenn Morris & Associates



By: ______________________
Glenn Morris
Its: President
Dated: ~~July ___, 2017~~
8/3/2017

SCHEDULE 1.1(a)

Equipment

All equipment owned by Seller and located at Seller's business location at 700 Washington Ave., Suite 160, Grand Haven, Michigan 49417. Equipment to be sold does not include any equipment or other personal property located on the business premises owned by other persons or entities, including, but not limited to any leased property.

SCHEDULE 1.1(d)

Contracts and Commitments

1. Seller= agency contracts with insurance companies and brokers, including contracts with the following insurance carriers and brokers, which may or may not be in place:

   Pioneer Mutual Insurance Company
   Citizens Insurance Company
   American Management Corporation
   Apogee Insurance Group
   The Hanover Insurance Group
   Burns & Wilcox, Ltd.
   AmWins Program Underwriters
   Safeco Insurance Company
   Travelers Insurance Company
   Accident Fund of Michigan
   CRC
   Foremost Insurance Company
   Grange Insurance Company
   Hartford Insurance Company
   Merchants Insurance Company
   Michigan Insurance Company
   Progressive Insurance Company

2. Right to use management software, if approved by Bankruptcy Court.

3. Additional contracts and commitments to be provided prior to Bankruptcy Court hearing on sale of assets.

SCHEDULE 2

Excluded Assets

1. NYPIA=s membership interest in GH.

2. The acquired assets shall not include the exclusive right to use the assumed name of Great Lakes Risk Management, LLC or any versions of the same. Buyer=s right to use the assumed name and versions of the same will be subject to the mutual right to such use by NYPIA, RIA, and the buyer of the assets of NYPIA and RIA.

3. The internet domain name of www.glriskmanagement.com and all versions of the same.

4. All cash, cash deposits, deposit accounts with any bank or other financial institution, cash equivalents, financial assets or other funds on deposit.

5. The right to receive the purchase price under this Agreement.

6. Excluded assets listed in Section 2 of the Agreement.

7. Additional excluded assets to be provided prior to the Bankruptcy Court hearing on sale of the assets.

SCHEDULE 3.1

Assumed Contracts

1. Agency and broker agreements with insurance companies and business brokers.

2. Lease of business location at 700 Washington Ave., Suite 160, Grand Haven, MI.

3. ~~Agreements relating to any on-line advertising and website hosting or maintenance.~~

8/3/17

SCHEDULE 12.11

Other Parties Property

1. Any property owned by other parties located at the business location of 700 Washington Ave., Suite 160, Grand Haven, MI, including, but not limited to any leased property.

SCHEDULE 12.17

Intellectual Property

2. Mutual right to use of the assumed name Great Lake Risk Management and any derivatives of the same with NYPIA and/or RIA and any successor or assign of NYPIA and/or RIA.

3. Telephone number, fax number and any on-line advertising contracts.

EXHIBIT B
EXECUTORY CONTRACTS TO ASSUME

Seller's agency contracts with insurance companies and brokers, including contracts with the following insurance carriers and brokers, which may or may not be in place:

Pioneer Mutual Insurance Company
Citizens Insurance Company
American Management Corporation
Apogee Insurance Group
The Hanover Insurance Group
Burns & Wilcox, Ltd.
AmWins Program Underwriters
Safeco Insurance Company
Travelers Insurance Company
Accident Fund of Michigan
CRC
Foremost Insurance Company
Grange Insurance Company
Hartford Insurance Company
Merchants Insurance Company
Michigan Insurance Company
Progressive Insurance Company

Lease of business location at 700 Washington Ave., Suite 160, Grand Haven, MI 49417