

LIQUOR LICENSE PURCHASE AGREEMENT

THIS LIQUOR LICENSE PURCHASE AGREEMENT (the "Agreement") is made and entered into effective as of _____, 2018 (the "Contract Date") by and between Liquid SC Inc. (the "Seller"), and _____ (the "Purchaser").

BACKGROUND

Seller currently owns a State of Ohio Liquor License – Permit No. 5227846, a copy of which is attached hereto as Exhibit A (the "License"). Seller desires to sell, assign and transfer and Purchaser desires to purchase and acquire the License.

STATEMENT OF AGREEMENT

In consideration of the mutual promises and covenants contained herein, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto hereby agree as follows:

§1. Purchase and Sale. Upon the terms and subject to all of the conditions herein and the performance by each of the parties hereto of their respective obligations hereunder, the Purchaser agrees to purchase and acquire the License from Seller, and Seller agrees to sell and deliver the License to the Purchaser.

§2. Purchase Price. The total purchase price for the License shall be Twenty Thousand Dollars (\$20,000.00). Within three (3) business days after the Contract Date, Purchaser shall deposit the entire \$20,000.00 purchase price into escrow (the "Escrowed Funds") with Valley Title & Escrow Agency, Inc., 5775 Perimeter Drive, Suite 180, Dublin, Ohio 43017.

§3. Transfer of License. Purchase shall have a period of ninety (90) days after the Contract Date to secure an approval of the transfer of the License to Purchaser from the State of Ohio, Department of Commerce, Division of Liquor Control (the "Division"). Seller agrees to cooperate with and assist Purchaser in securing such approval from the Division, provided the same shall be done at absolutely no cost to Seller. Purchaser agrees to reimburse Seller for any and all out-of-pocket expenses incurred by Seller in assisting Purchase seek/obtain such approval from the Division. In the event Purchaser is unable to and has not secured an approval of the transfer of the License to Purchaser from the Division within ninety (90) days after the Contract Date, the parties agree that the Escrowed Funds shall be returned to Purchaser, and this Agreement shall be deemed to have terminated and shall be of no further force or effect.

§4. Closing and Certain Related Matters. In the event of and upon Purchaser securing the approval of the transfer of the License to Purchaser from the Division, the parties agree that the Closing of the transfer of the License shall within three (3) business days after such approval on such date as Seller and Purchaser shall agree (the "Closing Date") at such time and place as the parties hereto shall mutually agree. At closing, the Escrowed Funds will be used to pay any unpaid

fees/liabilities owing by Seller with respect to the License, with the remaining Escrowed Funds being paid to Seller.

§5. Instruments of Conveyance and Transfer. At Closing, Seller shall deliver to Purchaser such deeds, bills of sale, endorsements, assignments and other good and sufficient instruments of conveyance and transfer in form satisfactory to the Purchaser, as shall be effective to vest in the Purchaser good, absolute, and marketable title to the License, free of all liens, charges and encumbrances, and restrictions whatsoever.

§6. Nature and Survival of Representations and Warranties. The representations and warranties contained in and made pursuant to this Agreement shall survive the execution and delivery of this Agreement and all inspections, examinations, and audits made at any time by or on behalf of any of the parties.

§7. Miscellaneous.

(a) Assignment. This Agreement may be assigned by Purchaser to a corporate or other entity owned by Purchaser without the consent of the other. Nothing in this Agreement, expressed or implied, is intended to confer upon any person, other than the parties hereto and their successors, any rights or remedies under or by reason of this Agreement.

(b) Expenses. Each of the parties shall bear all expenses incurred by them in connection with this Agreement and in the consummation of the transactions contemplated hereby and in preparation hereof.

(c) Amendment and Waiver. This Agreement may be amended or modified at any time and in all respects, or any provision may be waived by an instrument in writing executed by Purchaser and Seller, or either of them in the case of a waiver.

(d) Notices. Any notices or other communications required or permitted hereunder shall be sufficiently given if delivered personally or sent by registered or certified mail, postage prepaid, addressed to Seller or to the Purchaser as applicable at the addresses set forth below, or at such other address as shall be furnished in writing by any party to the other, and shall be deemed to have been given as of the date so delivered or deposited in the United States mail, as the case may be.

If to Purchaser:

If to Seller:

Liquid SC Inc.

Attention: _____

(e) Choice of Law. It is the intention of the parties that the laws of Ohio should govern the validity of this Agreement, the construction of its terms, and the interpretation of the rights and duties of the parties.

(f) Section and Other Headings. Section, paragraph, and other headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement.

(g) Counterpart Execution. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute but one and the same instrument.

(h) Gender. All personal pronouns used in this Agreement shall include the other genders whether used in the masculine or feminine or neuter gender, and the singular shall include the plural whenever and as often as may be appropriate.

(i) Parties in Interest. All the terms and provisions of this Agreement shall be binding upon and inure to the benefit of, and be enforceable by, Seller and Purchaser and their successors and assigns.

(j) Integrated Agreement. This Agreement constitutes the entire agreement between the parties hereto, and there are no agreements, understanding, restrictions, warranties, or representations between the parties other than those set forth herein or herein provided for.

IN WITNESS WHEREOF, the parties hereto have entered into and executed this Asset Purchase Agreement as of the date first set forth above.

SELLER: Liquid SC Inc.

By: _____

Title: _____

PURCHASER:

Exhibit A [attach copy of License]

STATE OF OHIO

DEPARTMENT OF COMMERCE

DIVISION OF LIQUOR CONTROL

5227846 REN 06-01-2017 06-01-2018
 PERMIT NUMBER CODE DATE ISSUED EXPIRATION DATE

THIS CERTIFICATE IS VALID ONLY BETWEEN THE DATE ISSUED AND EXPIRATION DATE APPEARING HEREIN. IT MAY BE USED ONLY BY THE NAMED HOLDER AT THE LOCATION FOR WHICH ISSUED.

THIS CERTIFIES THAT
 LIQUID SC INC
 5202 N MAIN ST
 HARRISON TWP
 DAYTON OHIO 45415

THE PERSON NAMED HEREIN IS AUTHORIZED TO SELL OR DISPENSE ALCOHOLIC BEVERAGES WITH ALCOHOLIC CONTENT PERMITTED BY LAW FOR THE PERMITS DESIGNATED BELOW.

THIS CERTIFICATE AND/OR EACH TYPE OF PERMIT REPRESENTED IS SUBJECT TO SUSPENSION, REVOCATION OR CANCELLATION AS AUTHORIZED BY TITLE XLIII OF THE REVISED CODE.

IS THE HOLDER OF PERMIT OR PERMITS DESIGNATED BELOW

57 MONTGOMERY 916 HARRISON TWP 05-17-2017 B060592

CODE	PERMIT TYPE	\$ VALUE
D5	SPIRITUOUS LIQUOR FOR ON PREMISES CONSUMPTION ONLY, BEER AND WINE FOR ON PREMISES, AND OFF PREMISES IN ORIGINAL SEALED CONTAINERS, UNTIL TWO THIRTY A.M.	2,344.00
D6	SALE OF INTOXICATING LIQUOR ON SUNDAY	500.00
ADDITIONAL INFORMATION: D6 PRIVILEGES ON PREMISES ONLY BETWEEN THE HOURS OF 11AM AND MIDNIGHT		
PUR SPRT LQR FROM AGY# 562 DBA AIR CITY WINE & LIQUOR		TOTAL \$ 2,844.00

PERMITS AUTHORIZED BY SECTIONS 4303.02 TO 4303.232, INCLUSIVE OF THE REVISED CODE

TRANSFERRED _____
 PREVIOUS PERMIT NUMBER _____
 PENALTY _____

4301.66 Obstructing search of premises prohibited. No person shall hinder or obstruct any agent or employee of the division of liquor control, any enforcement agent of the department of public safety, or any officer of the law, from making inspection or search of any place, other than a bona fide private residence, where beer or intoxicating liquor is possessed, kept, sold, or given away.

Jacqueline T. Williams
 DIRECTOR OF COMMERCE
James V. Canepa, Interim
 SUPERINTENDENT OF LIQUOR CONTROL