

BUD RIFE
("Seller")

And

NAVITAS KY NG, LLC
("Purchaser")

ASSET PURCHASE AGREEMENT

For the Purchase of

**The Natural Gas Distribution System and Related Assets of Seller
Commonly Referred to as the Johnson County Gas System and the B & H Gas System**

Dated as of _____, 2020

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ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT dated as of the ___ of _____, 2020 (the "Effective Date"), is between Bud Rife, an individual ("Seller"), and Navitas KY NG, LLC, a Kentucky limited liability company, or its designated Affiliate ("Purchaser"). Seller and Purchaser are individually referred to herein as a "Party" and collectively as the "Parties."

WITNESSETH:

WHEREAS, Seller is the owner and operator of certain regulated natural gas distribution system assets, commonly known as the B & H Gas System, located in Floyd County, Kentucky and the Johnson County Gas System located in the southeast portion of the county (collectively, the "System");

WHEREAS, Purchaser desires to purchase the System and other related assets from Seller, and Seller desires to sell the System and other related assets to Purchaser, upon the terms and subject to the conditions hereinafter set forth;

NOW, THEREFORE, in consideration of the foregoing and of the mutual promises herein contained, and other good and valuable consideration, the sufficiency of which is hereby acknowledged, the Parties hereby agree as follows:

ARTICLE I DEFINITIONS

1.1 Definitions. Unless the context specifically indicates otherwise, for purposes of this Agreement, the following terms shall have the meanings indicated below:

"Action" means any action, suit, arbitration, inquiry, proceeding or investigation by or before any Governmental Authority.

"Affiliate" means, in relation to a Party, any Person that (i) directly or indirectly controls such Party; (ii) is directly or indirectly controlled by such Party; or (iii) is directly or indirectly controlled by a Person that directly or indirectly controls such Party. For this purpose, "control" of any entity or Person means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of any Person, whether through the ownership of a majority of issued shares/units or voting power or control in fact of the entity or Person otherwise.

"Agreement" means this Agreement, together with the Exhibits and Schedules hereto.

"Assets" means the Pipeline Assets, Meter Deposits, Customer Receivables, Plans, Permits, Real Property, Miscellaneous Assets and Books & Records.

"Assignment of Easements" means the Assignment of Easements in the form of Exhibit B.

"Bill of Sale" means the Assignment, Conveyance and Bill of Sale in the form of Exhibit A.

"Books & Records" shall have the meaning set forth in Section 3.16.

"Building Rental Agreement" means that certain rental agreement between Navitas Utility Corporation and _____ for the rental of certain commercial premises, as more fully defined therein.

"Business Day" means any day other than a Saturday, Sunday or other day on which commercial banks in Kentucky are authorized or required to close.

"Cash Price" means [REDACTED]

"Claim Notice" shall have the meaning set forth in Section 8.3.

"Closing" shall have the meaning set forth in Section 2.5.

"Closing Date" shall have the meaning set forth in Section 2.5.

"Collected Customer Receivables" means the total amount of Customer Receivables that Purchaser collects up to the Final True-Up Date.

"COBRA Coverage" means the continuation coverage under health plans required pursuant to Section 601 *et seq* of ERISA.

"Customer Receivables" means the Customer Receivables set forth in Schedule 3.11.

"Customers" means the customers of Seller receiving natural gas from the System.

"Damages" means all losses, claims, damages, costs, fines, penalties, obligations, payments and liabilities (including those arising out of any Action), together with all reasonable costs and expenses (including reasonable outside attorneys' fees and reasonable out-of-pocket expenses) incurred in connection with any of the foregoing.

"Easements" means rights-of-way, servitudes, rights of egress and ingress and other similar rights related to the use or enjoyment of System.

"Effective Date" shall have the meaning set forth in the Preamble to this Agreement.

"Employee Benefit Plan" means any plan, policy or course of dealing (whether written or unwritten) of Seller or any of its Affiliates providing for any bonus, deferred compensation, incentive compensation, vacation, severance, disability, death benefit, medical, dental, hospitalization or insurance payment, entitlement, compensation or benefit, including any "employee benefit plan" within the meaning of Section 3(3) of ERISA.

"Environmental Law" means any Law pertaining to health (with respect to exposure to Hazardous Materials) or the environment currently in effect in any or all jurisdictions in which the Assets are located, including the Clean Air Act, as amended, the Comprehensive

Environmental, Response, Compensation, and Liability Act of 1980, as amended, the Federal Water Pollution Control Act, as amended, the Resource Conservation and Recovery Act of 1976, as amended, the Safe Drinking Water Act, as amended, the Toxic Substances Control Act, as amended, the Hazardous & Solid Waste Amendments Act of 1984, as amended, the Superfund Amendments and Reauthorization Act of 1986, as amended, the Hazardous Materials Transpiration Act, as amended, the Oil Pollution Act of 1990, and any state and local Laws implementing or comparable to the foregoing federal Laws.

“Equipment Purchase Agreement” means that certain Equipment Purchase Agreement date _____, 2020 and executed contemporaneously herewith between Bud Rife, as seller, and Navitas Utility Corporation, as purchaser.

“ERISA” means the Employee Retirement Income Security Act of 1974, as amended.

“Excluded Liabilities” shall have the meaning set forth in Section 2.4.

“Fee Property” shall have the meaning set forth in Section 3.8.

“Final True-Up Date” shall have the meaning set forth in Section 2.3(c).

“First True-Up Date” shall have the meaning set forth in Section 2.3(b).

“GAAP” means Generally Accepted Accounting Principles.

“Gas Purchase Agreement” means that certain Gas Purchase Agreement between Purchaser and _____, with respect to the sale of natural gas to Purchaser.

“General Conveyance” means the General Conveyance in the form of Exhibit D.

“Governmental Authority” means any federal, state or local government, any of its subdivisions, agencies, authorities, commissions, boards or bureaus, any federal, state or local court or tribunal and any arbitrator or arbitral tribunal.

“Hazardous Materials” means any waste or other substance that is listed, defined, designated, or classified as, or otherwise determined to be, hazardous, radioactive, or toxic or a pollutant or a contaminant under or pursuant to any Environmental Law, including any mixture or solution thereof, and specifically including petroleum and all derivatives thereof or synthetic substitutes therefore and asbestos or asbestos-containing materials.

“Indemnified Party” shall have the meaning set forth in Section 8.3.

“Indemnifying Party” shall have the meaning set forth in Section 8.3.

“Indemnity Claim” shall have the meaning set forth in Section 8.3.

“Knowledge” means (i) with respect to a Person other than an individual, after due investigation or inquiry, actual knowledge of a particular fact by an officer, director, manager, or by any individual serving in a similar capacity of such Person or individuals directly reporting to

such individuals, and (ii) with respect to an individual, the actual knowledge of a particular fact and the knowledge that a reasonably prudent individual could be expected to discover or otherwise become aware of in the ordinary course of business after due investigation or inquiry.

“Law” means any applicable law, statute, or ordinance of any nation or state, including the United States of America, and any political subdivision thereof, including any regulation, policy, protocol, proclamation, or executive order promulgated by any Governmental Authority, any rule or regulation of any self-regulator organization such as a securities exchange or public utilities commission, or any applicable judgment, order, decree, or decision of any court or other Governmental Authority having the effect of law in any such jurisdiction.

“Lien” means any lien, mortgage, deed of trust, security interest, charge, pledge, retention of title agreement, encroachment, condition, covenant or other encumbrance affecting title or the use, benefit or value of the Assets.

“Meter Deposits” means the deposits described on Schedule 1.1(a).

“Miscellaneous Assets” means the assets described on Schedule 1.1(b).

“Order” means any order, judgment, injunction, decree, determination or award of any Governmental Authority.

“Party” and “Parties” have the meanings set forth in the Preamble to this Agreement.

“Permit” shall have the meaning set forth in Section 3.5.

“Person” means any natural person, corporation, partnership, limited liability company, trust, unincorporated organization, municipality, subdivision or agency within a municipality or other entity.

“Personalty Leases” shall have the meaning set forth in Section 3.10.

“Pipeline Assets” means the assets set forth in Schedule 1.1(b).

“Plans” means all of Seller’s right, title and interest in and to all plans, drawing, maps, plats, specifications, surveys, engineering, inspection or similar reports and other technical descriptions relating to the Pipeline Assets.

“Purchase Price” shall have the meaning set forth in Section 2.2.

“Purchaser” shall have the meaning set forth in the Preamble to this Agreement.

“Purchaser Indemnified Party” shall have the meaning set forth in Section 8.1.

“Purchaser Losses” shall have the meaning set forth in Section 8.1.

“Real Property” means the Fee Property, fixtures, Easements, leases of real property and all other rights in real property owned, leased, held or used by Seller in connection with the operation of the Pipeline Assets.

“Seller” shall have the meaning set forth in the Preamble to this Agreement.

“Seller Indemnified Party” shall have the meaning set forth in Section 8.2.

“Seller Losses” shall have the meaning set forth in Section 8.2.

“System” has the meaning set forth in the Recitals.

“Tax” means all income, profits, franchise, gross receipts, capital, sales, use, withholding, value added, ad valorem, transfer, employment, social security, disability, occupation, property, severance, production, excise and other taxes, duties and similar governmental charges and assessments imposed by or on behalf of any Governmental Authority (including interest and penalties thereon).

“Transferred Employee” shall have the meaning set forth in Section 5.5(b).

“Transferred Employees’ Employment Date” Section 5.5(d).

“Update” shall have the meaning set forth in Section 5.4.

1.2 Construction of Agreement.

(a) Unless otherwise specified, all references herein are to the Articles, Sections, Schedules and Exhibits of this Agreement and all Schedules and Exhibits are incorporated herein.

(b) All headings herein are intended solely for convenience of reference and shall not affect the meaning or interpretation of the provisions of this Agreement.

(c) Unless expressly provided otherwise, the word “including” as used herein does not limit the preceding words or terms and shall be read to be followed by the words “without limitation” or words having similar import.

(d) Unless expressly provided otherwise, all references to days, weeks, months and quarters mean calendar days, weeks, months and quarters, respectively.

(e) Unless expressly provided otherwise, references herein to “consent” mean the prior written consent of the party at issue, which shall not be unreasonably withheld, delayed or conditioned.

(f) A reference to any Party to this Agreement or another agreement or document includes the Party’s permitted successors and assigns.

(g) Unless the contrary clearly appears from the context, for purposes of this Agreement, the singular number includes the plural number and vice versa; and each gender includes the other gender.

(h) Except where specifically stated otherwise, any reference to any applicable Law or agreement shall be a reference to the same as amended, supplemented or re-enacted from time to time.

(i) The words "hereof," "herein" and "hereunder" and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement.

(j) The Parties acknowledge that they and their counsel have reviewed and revised this Agreement and that no presumption of contract interpretation or construction shall apply to the advantage or disadvantage of the drafter of this Agreement.

(k) All references herein to "dollars" shall mean dollars of the United States.

ARTICLE II SALE AND PURCHASE OF ASSETS; ASSUMPTION OF LIABILITIES

2.1 Agreement to Sell and Purchase Assets. Subject to the terms and conditions set forth in this Agreement, Seller agrees to sell, transfer and assign to Purchaser, and Purchaser agrees to purchase from Seller, the Assets.

2.2 Purchase Price. The purchase price for the Assets (the "Purchase Price") is the sum of the Cash Price; plus (b) the amount of Collected Customer Receivables, less the sum of the Meter Deposits and accrued deposit interest, and accrued property taxes as of the Closing Date. Purchaser shall use reasonable commercial efforts to collect the Collected Customer Receivables, including conducting shut offs and refraining from service reestablishment of past due accounts, subject to applicable Law.

2.3 Payment of the Purchase Price. The Purchase Price shall be payable as follows:

(a) On the Closing Date, Purchaser shall pay Seller the Cash Price.

(b) Thirty days after the Closing Date (the "First True-Up Date"), Purchaser shall pay Seller an amount equal to (i) the value of the Collected Customer Receivables as of the First True-Up Date, minus (ii) the sum of the Meter Deposits and accrued deposit interest, and accrued property taxes as of the Closing Date. In the event, however, that the amount of the Meter Deposits and accrued deposit interest, and accrued property taxes exceeds the value of the Collected Customer Receivables as of the First True-Up Date, Seller shall remit the amount of such shortfall to Purchaser on the First True-Up Date.

(c) Sixty days after Closing Date] (the "Final True-Up Date"), Purchaser shall pay Seller for any additional Collected Customer Receivables collected since the First True-Up Date plus the difference between the total number of customers for both systems taking gas, billed, and paying, on the closest billing date to 12/31/2020 multiplied by [REDACTED] and the purchase price (i.e. - ((12/31/2020 customers x [REDACTED])-(528 customers x [REDACTED])). Upon Seller's receipt of such payment, if any, the Purchase Price shall be

deemed to have been paid in full, and no further installments shall be due and owing under this Agreement.

2.4 Exclusions. All liabilities associated with the Assets arising or attributable to any time prior to the Closing Date, including any debt held on System by any third party lender, are specifically excluded (the "Excluded Liabilities") from this transaction and shall be retained by Seller.

2.5 Date of Closing. Subject to the satisfaction of the conditions precedent set forth in Article VI and Article VII, the consummation of the transaction contemplated herein (the "Closing") shall take place on December 31, 2020, or such other date as the Parties may mutually agree upon in writing (the "Closing Date").

2.6 Actions at Closing. At the Closing:

(a) Subject to the conditions precedent set forth in Article VI hereof, on the Closing Date Purchaser shall take, or cause to be taken, all such actions and execute and deliver, or cause to be executed and delivered, all such instruments as may be necessary to effectuate the subject transaction pursuant to the terms hereof, including:

(i) Purchaser shall cause its affiliate, Navitas Utility Corporation, to execute and deliver the Equipment Purchase Agreement;

(ii) Purchaser shall cause its affiliate, Navitas Utility Corporation, to execute and deliver the Building Rental Agreement; and

(iii) Purchaser shall cause its affiliate, Navitas Utility Corporation, to execute and deliver the Gas Purchase Agreement.

(b) Subject to the conditions precedent set forth in Article VII hereof, on the Closing Date Seller shall take, or cause to be taken, all such actions and execute and deliver, or cause to be executed and delivered, all such instruments as may be necessary to effectuate the subject transaction pursuant to the terms hereof, including:

(i) Seller shall execute and deliver the Equipment Purchase Agreement;

(ii) Seller shall execute and deliver the Building Rental Agreement;

(iii) Seller shall execute and deliver the Gas Purchase Agreement;

(iv) Seller shall execute and deliver the Bill of Sale;

(v) Seller shall execute and deliver the Assignment of Easements;

(vi) Seller shall deliver the General Conveyance duly executed by Seller, B&H Gas Company, Inc., Johnson County Gas Company, Inc., and Bud Rife Construction Co., Inc.; and

(vii) Seller shall execute and deliver the certificates reasonably required by Purchaser, including the certificate referenced in Section 6.5.

ARTICLE III REPRESENTATIONS AND WARRANTIES OF SELLER

Seller represents and warrants to Purchaser that:

3.1 Existence. Seller is an individual, and it has all requisite power to own and operate the Assets and to carry on its business as now conducted.

3.2 Authorization; Execution and Validity. This Agreement constitutes the legal, valid, and binding obligations of Seller in accordance with its terms. Seller has the absolute and unrestricted right, power, authority, and capacity to execute and deliver this Agreement and the documents required herein and to perform its obligations under this Agreement and the documents required herein. The execution, delivery and performance by Seller of this Agreement and the consummation by Seller of the transactions contemplated hereby to be consummated by it have been duly authorized. This Agreement has been duly and validly executed and delivered by Seller and is enforceable against Seller in accordance with its terms, except to the extent that the enforcement hereof may be limited by (i) bankruptcy, insolvency, reorganization, moratorium or other similar Laws now or hereafter in effect relating to creditors' rights generally, and (ii) general principles of equity regardless of whether enforceability is considered in a proceeding in equity or at law.

3.3 Brokers. Seller is not a party to or in any way obligated under any contract or other agreement, and there are no outstanding claims against it, for the payment of any broker's or finder's fee in connection with the origin, negotiation, execution or performance of this Agreement.

3.4 Litigation. Other than the matters listed in Schedule 3.4 or litigation identified in Exhibit C, there are no Actions pending, or to the Knowledge of Seller threatened, against Seller or its subdivisions, agencies, authorities, commissions, boards or bureaus or their respective properties, assets, operations or business that would delay, prevent or hinder Seller's performance of this Agreement or otherwise affect the Assets.

3.5 Permits. Schedule 3.5 sets forth all the licenses, certificates, permits and other authorizations (the "Permits") owned or held by Seller in connection with the ownership or operation of the Assets, including those necessary for the consummation by Seller, or any Affiliate of Seller, of the transactions contemplated by this Agreement. and such Permits constitute all the authorizations that are necessary to carry on the business related to the Assets as currently conducted. No Action is pending or, to Seller's Knowledge, threatened to revoke or limit any such Permit. All of the Permits are valid and in full force and effect and Seller is not in default, and no condition exists that with notice or lapse of time or both would constitute a default, under such Permits. Seller has not received from any Governmental Authority notification that any Permit is not in full force and effect, has been violated in any respect, or is subject to any suspension, revocation, modification or cancellation. Except as otherwise set forth

on Schedule 3.5, no Permit will be revoked, invalidated or otherwise amended as a result of the transaction contemplated in this Agreement.

3.6 Condition of Assets. Seller represents that:

(a) The Pipeline Assets have been operated in accordance with good industry practices, CFR Part 192 rules of the U.S. Department of Transportation and all applicable pipeline safety standards;

(b) The Miscellaneous Assets are structurally sound, are in good operating condition and repair, and are adequate for the uses to which they are being put, and none of such Miscellaneous Assets is in need of maintenance or repairs except for ordinary, routine maintenance and repairs that are not material in nature or cost. The Miscellaneous Assets are sufficient for the continued conduct of the business of the System after the Closing in substantially the same manner as conducted prior to the Closing.

(c) All of the Miscellaneous Assets are in the possession of the Seller.

3.7 Title and Absence of Liens. Seller has good and marketable title to the Assets, and the Assets are free and clear of any claim or Lien. The Assets include all of the assets and property rights, whether real, personal or intangible, necessary to own and operate the System in accordance with current practices.

3.8 Real Property. Schedule 3.8 is a complete and accurate list of all Real Property owned by the Seller in connection with the ownership and operation of the System (the "Fee Property"). Seller does not lease any Real Property in connection with the business of the System.

3.9 Easements. Schedule 3.9 is a complete and accurate list of all Easements necessary to operate the Pipeline Assets in accordance with current operations and all such Easements are valid, existing and enforceable. There has not been, and there currently is not any event (with or without notice, lapse of time or both with respect thereto) that would result in the termination, impairment or limitation of any Easement included in the Real Property, and no future payments of any kind are due under any such Easement in order to maintain its existence. Each such Easement is perpetual, and the continuation, validity and enforceability of each Easement will not be disturbed by the transaction contemplated herein.

3.10 Personalty Leases. Seller has made available to the Purchaser true and complete copies of all Personalty Leases, including, without limitation, all amendments and supplements, side letters or other instruments with the lessor affecting the obligations of the Seller, as lessee, under said Personalty Leases. All rent and other sums and charges payable under all Personalty Leases are current. All of the Personalty Leases are in full force and effect and constitute legal, valid, and binding obligations of the respective parties thereto; no defaults by Seller or, to the best of Seller's Knowledge, any other party thereto exist with respect to any Personalty Lease; and no event has occurred which, with the giving of notice or the lapse of time or both, would constitute a default thereunder by Seller or, to the best of the Seller's Knowledge, by any other party thereto; and all Personalty Leases are assignable to the Purchaser with the prior consent of

the lessor of each respective Personalty Lease, which consents have been obtained and are in full force and effect.

3.11 Customer Receivables. Schedule 3.11 sets forth a true and complete list of all Customer Receivables and the outstanding balances related thereto. Each such account is in full force and effect and no Action is pending, or to Seller's Knowledge, threatened, in relation thereto.

3.12 Environmental Matters. All of the Assets are in compliance with all Environmental Laws, and there are no past or present actions, activities, circumstances, conditions, events or incidents, including the release, emission, discharge or disposal of any Hazardous Material, that could form the basis of any claim against, or violation by Seller of any Environmental Law with respect to the Assets. No notice, notification, demand, request for information, citation, summons, complaint or Order has been received by, and no Action is pending, or to Seller's Knowledge threatened, by any Person against Seller with respect to any Environmental Law.

3.13 Taxes.

(a) Seller has timely filed any and all Tax returns or reports required to be filed with the applicable federal, state or local Tax authority and has paid all Taxes due to any taxing authority with respect to all taxable periods ending on or prior to the date hereof.

(b) Seller has not received notice that the IRS or any other taxing authority is asserting against it any deficiency or claim for additional Taxes.

(c) There is no threatened or pending Action with respect to (i) the assessment or collection of Taxes, or (ii) a claim for refund made by Seller with respect to Taxes previously paid.

(d) There are no Liens on any of the Assets that arose in connection with any failure (or alleged failure) to pay any Tax.

(e) Seller has not waived any statute of limitations with respect to Tax obligations or agreed to any extension of time with respect to a Tax assessment or deficiency.

3.14 Compliance with Applicable Laws. Seller has, in connection with the ownership and operation of the Pipeline Assets, complied with all applicable Laws, and no Actions have been filed against Seller alleging a violation of any such Law. No event has occurred, and no circumstances or condition exists, that (with or without notice or lapse of time) would reasonably be expected to constitute or result in a failure of the Assets to comply with the terms of any applicable Laws.

3.15 Line Fill. The Pipeline Assets contain line fill and natural gas of a quality and quantity usable and salable, as appropriate, in the ordinary course of the operation of the Pipeline Assets. Such line fill is substantially merchantable and fit for its particular use, and no substantial amount of the line fill is depleted.

3.16 Books & Records. All books and records pertaining to System ("Books & Records") are complete and accurate and have been maintained in accordance with sound business practices. At the Closing, Seller will deliver the Books & Records to Purchaser.

3.17 Other Information. No representation or warranty of Seller in this Agreement (as qualified by the Schedules or any Updates thereto), nor any statement, agreement or certificate furnished or to be furnished by Seller to Purchaser pursuant to this Agreement, nor the exhibits, annexes and schedules hereto or thereto, contain any untrue statement of a material fact, or omit to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading.

ARTICLE IV REPRESENTATIONS AND WARRANTIES OF PURCHASER

Purchaser represents and warrants to Seller that:

4.1 Organization and Existence. Purchaser is a limited liability company duly organized, validly existing and in good standing under the Laws of the State of Kentucky, is authorized to do business and is in good standing in the State of Kentucky, and has all requisite power to enter into and perform this Agreement.

4.2 Authority Relative to this Agreement. The execution, delivery and performance by Purchaser of this Agreement and the consummation by Purchaser of the transactions contemplated hereby to be consummated by it have been duly authorized by all necessary company action. This Agreement has been duly and validly executed and delivered by Purchaser, constitutes a valid and binding obligation of Purchaser and is enforceable against Purchaser in accordance with its terms, except to the extent that the enforcement hereof may be limited by (i) bankruptcy, insolvency, reorganization, moratorium or other similar Laws now or hereafter in effect relating to creditors' rights generally, and (ii) general principles of equity regardless of whether enforceability is considered in a proceeding in equity or at law.

4.3 Brokers. Purchaser is not a party to or in any way obligated under any contract or other agreement, and there are no outstanding claims against it, for the payment of any broker's or finder's fee in connection with the origin, negotiation, execution or performance of this Agreement.

4.4 Litigation. There are no Actions pending, or to the Knowledge of Purchaser threatened, against Purchaser or its properties, assets, operations or business that might delay, prevent or hinder Purchaser's performance of this Agreement.

**ARTICLE V
PRE-CLOSING COVENANTS**

5.1 Mutual Covenants. From the Effective Date to the Closing Date, the Parties shall comply with the following covenants:

(a) Within fourteen (14) days following the Effective Date, Purchaser and Seller shall make a joint request to the applicable Government Authority requesting authorization, consent and approval of the sale of the Assets to Purchaser, including the transfer of any franchise, certificate of convenience and necessity for the operation of System.

(b) Between the Effective Date and the Closing Date, each of Purchaser and Seller (i) will use commercially reasonable efforts to obtain as promptly as practicable, all Permits required of them to consummate the transactions contemplated hereby, (ii) will provide such other information and communications to Governmental Authorities as such authorities may reasonably request; (iii) will assist and cooperate with the other Party and its representatives and counsel in obtaining, as soon as practicable, all other Permits that the other Party reasonably deems necessary or appropriate to consummate the transactions contemplated hereby and in the preparation of any document or other material which may be required by any Governmental Authority as a predicate to or result of the transactions contemplated hereby, and such other documents between them as may be reasonably necessary to comply with applicable Laws and to obtain the Permits to consummate the transactions described herein.

5.2 Affirmative Covenants of Seller. Seller covenants that from the Effective Date hereof through the Closing Date, Seller shall:

(a) operate the Assets only in the usual and ordinary course of business and in a manner reasonably calculated to at least maintain the goodwill and value of the Assets;

(b) keep in full force and effect the Permits;

(c) (i) maintain the Pipeline Assets and Miscellaneous Assets in customary repair, order and condition, and, with respect to the Pipeline Assets, retain customary levels of line fill comparable to that in effect on the Effective Date; (ii) in the event Seller is unable to repair any of the Pipeline Assets or the Miscellaneous Assets, Seller shall replace such Asset with assets of comparable function and quality; and (iii) in the event of any casualty, loss, damage to, or disposal or consumption of, any of the Pipeline Assets or Miscellaneous Assets prior to Closing, Seller shall either repair or replace such Assets with assets of comparable function and quality or, if Purchaser agrees, transfer to Purchaser at Closing the proceeds of any insurance recovery with respect thereto;

(d) maintain its Books & Records in accordance with past custom and practice and GAAP as applied by Seller on a consistent basis;

(e) obtain all consents and approvals, and deliver all notices, necessary or desirable to consummate the transaction contemplated hereby and to cause the conditions to Seller's obligation to close to be satisfied;

(f) maintain the insurance on the Assets in full force and effect and under the same terms and conditions as was in effect on the Effective Date and not modify any term or condition of any such insurance without the approval of Purchaser;

(g) promptly execute, acknowledge and deliver any other assurances or documents reasonably requested by Purchaser that are necessary or desirable to effectuate the transactions contemplated by this Agreement; and

(h) continue to allow Purchaser and its representatives reasonable access to the personnel and information concerning the Assets during normal business hours.

5.3 Negative Covenants of Seller. Seller covenants that from the date hereof through the Closing Date that it shall not, without the prior written consent of Purchaser:

(a) sell, lease, license, transfer or otherwise dispose of or mortgage any of the Assets or create or permit any Lien to be placed thereon;

(b) enter into any material contracts concerning any of the Assets or enter into any contracts or agreements other than in the ordinary course of business consistent with past practices;

(c) change the amount of any insurance coverage or fail to renew any insurance policy unless replaced by a substantially comparable insurance policy;

(d) take any action that would result in any representation or warranty of Seller becoming untrue in any material respect as of the Closing Date;

(e) make any material changes to its working capital practices generally, including deferring payments on accounts payable or failing to make timely accruals, including with respect to accounts payable and liabilities incurred in the ordinary course of business; or

(f) agree, whether in writing or otherwise, to do any of the foregoing.

5.4 Updates from Seller. Seller shall promptly notify Purchaser in writing of any facts or events occurring after the Effective Date that would make false or misleading, or necessitate a change to any of the schedules or exhibits to this Agreement (an "Update"). In the event that any Update shall identify, a material adverse effect to the Assets, Purchaser shall have fifteen (15) Business Days from receipt of notice of such Update to notify Seller as to whether Purchaser accepts or rejects such Update or objects to such material adverse effect. If Purchaser rejects such Update or the material adverse effect, Seller and Purchaser shall negotiate in good faith to amend this Agreement (including the Purchase Price and/or other appropriate terms) to account for the Update or adverse change identified in a manner mutually acceptable to Seller and Purchaser. If Purchaser and Seller cannot agree on a mutually acceptable amendment to this

Agreement within ten (10) Business Days after Purchaser's notice of rejection to Seller, Purchaser shall have the right to terminate this Agreement in accordance with the terms of Section 9.1 without penalty. If Purchaser does not terminate this Agreement as set forth in the preceding sentence, and the sales transactions hereunder closes, then Purchaser shall be deemed to have accepted the Update or material adverse effect and to have waived any rights to seek indemnity or damages in relation thereto.

5.5 Employee Matters.

(a) Seller shall provide to Buyer a complete list (as of the date set forth therein) of names, positions, and current annual salaries or wage rates and bonus and other compensation arrangements as of the date thereof of all full-time and part-time employees of Seller employed exclusively in connection with the System. Seller shall make available to Purchaser for hire the two (2) employees of the System specified on Schedule 5.5. Purchaser acknowledges that Seller cannot guarantee the acceptance of an employment position with Purchaser by such employees.

(b) For purposes of this Agreement, a "Transferred Employee" is an employee of Seller who is hired by Purchaser on the Closing Date. It is the intention of Purchaser, and Seller hereby acknowledges and agrees with such position, that the Transferred Employees will be new employees of Purchaser, and all such Transferred Employees shall be entitled only to such compensation and employee benefits as are agreed to by such employees and Purchaser or as are otherwise provided by Purchaser, in its sole discretion; provided, however, Purchaser shall, subject to ERISA and the terms of the affected plans, provide substantially the same benefits to the Transferred Employees as Purchaser provides to other similarly situated employees of Purchaser.

(c) Unless and except as specifically provided otherwise in this Agreement, Seller shall retain the responsibility for and pay any and all liabilities and Damages relating to compensation and benefits earned or claimed by any of its employees, including Transferred Employees, for or in connection with the provision of services to, or termination of employment with, Seller on or before the Closing Date, including without limitation all accrued vacation and sick time, bonuses, incentive pay, severance pay, COBRA Coverage, and similar or dissimilar compensation and benefit arrangements whether under an Employee Benefit Plan or otherwise.

(d) Seller shall be liable for all workers' compensation claims arising out of injuries sustained by Transferred Employees prior to the later of (a) the Closing Date or (b) the date or dates Purchaser hires them (as applicable, the "Transferred Employees' Employment Date"). Purchaser shall be liable for all workers' compensation claims arising out of injuries with an identifiable date of occurrence, sustained by a Transferred Employee on and after his or her Transferred Employees' Employment Date.

(e) No provision of this Agreement (a) shall obligate Purchaser, any of its Affiliates or any other person to offer any employment or work to any Transferred Employee or any other person, or (b) create any rights in any person who is not a party hereto, including any employee or former employee (including any beneficiary or

dependent thereof) of Seller. Further, nothing in this Article V or elsewhere in this Agreement shall create or give rise to any right to continued employment or service (or resumed employment or service) with Seller or Purchaser (or their respective Affiliates) with respect to any employee, independent contractor, consultant or other person, and no provision of this Article V or elsewhere in this Agreement shall create any rights in any person with respect to any benefits that may be provided, directly or indirectly, under any plan or arrangement established by Seller or any of its Affiliates (including any Employee Benefit Plan) or any plan or arrangement that may be established by Purchaser or any of its Affiliates. No provision of this Agreement shall constitute a limitation on Purchaser's or any of its Affiliates' rights to amend, modify or terminate after the Closing Date any plans or arrangements sponsored or maintained by Purchaser or any of its Affiliates, including any Employee Benefit Plan.

ARTICLE VI CONDITIONS PRECEDENT TO THE OBLIGATIONS OF PURCHASER

The obligations of Purchaser under this Agreement to consummate the transactions contemplated herein shall be subject to the satisfaction, at or prior to Closing, of all of the following conditions, any one or more of which may be waived in writing by Purchaser, except for Section 6.3 hereof:

6.1 Representations, Warranties and Agreements. The representations and warranties of Seller contained in **Error! Reference source not found.** hereof shall be true as of and on the Closing Date with the same effect as though made at such date, and Seller shall have performed and complied with all covenants, obligations and agreements contained in Article III or otherwise required by this Agreement to be performed or complied with by Seller on or prior to the Closing Date.

6.2 Material Adverse Change. There shall have been no material adverse change in the Assets or the operation of the Assets, taken as a whole, during the time period from the Effective Date through the Closing Date.

6.3 Consents and Approvals. All necessary consents, approvals and waivers from third parties and Governmental Authorities shall have been obtained for the purchase and transfer of the Assets.

6.4 Absence of Certain Litigation. There shall be no pending litigation or other proceeding seeking to enjoin, restrain or prohibit the consummation of the transactions contemplated by this Agreement or questioning the validity, legality or binding effect of this Agreement or the transaction contemplated hereby.

6.5 Absence of Liens. All Liens on the Assets, shall have been released and there shall be no outstanding debt on the System or any of the Assets. Seller shall deliver to Purchaser (a) a certificate signed by [an authorized officer of] Seller certifying that all Liens on the Assets have been released and there is no outstanding debt on the System or any of the Assets and (b) final releases of Liens in form and substance reasonably acceptable to Purchaser evidencing the payment and release of all indebtedness related to the System.

6.6 Deliveries. Seller shall have delivered to Purchaser the documents and information required by Section Error! Reference source not found.

6.7 Satisfaction of Conditions of Exhibit C. All of the conditions and requirements set forth or described in Exhibit C hereto shall have been satisfied to Purchaser's satisfaction.

ARTICLE VII CONDITIONS PRECEDENT TO OBLIGATIONS OF SELLER

The obligations of Seller under this Agreement to consummate the transactions contemplated herein shall be subject to the satisfaction, at or prior to Closing, of all of the following conditions, any one or more of which may be waived in writing by Seller, except for Section 7.2 hereof:

7.1 Representations, Warranties and Agreements. The representations and warranties of Purchaser contained in Article IV hereof shall be true as of and at the Closing Date with the same effect as though made at such date, except as affected by transactions permitted or contemplated by this Agreement, and Purchaser shall have performed and complied with all covenants, obligations and agreements required by this Agreement to be performed or complied with by Purchaser on or prior to the Closing Date, including the payment provisions set forth in Section 2.3.

7.2 Consents and Approvals. All necessary consents, approvals and waivers from third parties and Governmental Authorities shall have been obtained for the purchase and transfer of the Assets.

7.3 Absence of Certain Litigation. There shall be no pending litigation or other proceeding seeking to enjoin, restrain or prohibit the consummation of the transactions contemplated by this Agreement or questioning the validity, legality or binding effect of this Agreement or the transactions contemplated hereby.

7.4 Deliveries. Purchaser shall have delivered to Seller the documents required by Section 2.6(a).

ARTICLE VIII INDEMNIFICATION AND LIMITATION OF LIABILITY

8.1 Indemnification by Seller. Subject to the other provisions of this Article VIII, Seller agrees to indemnify, defend and hold harmless Purchaser and its officers, directors, managers, members, partners, employees, Affiliates, agents and shareholders (each a "Purchaser Indemnified Party") and, collectively, the "Purchaser Indemnified Parties") against any and all Damages suffered by any Purchaser Indemnified Party arising, either directly or indirectly, out of:

- (a) any Actions against any Purchaser Indemnified Parties arising out of the actions or inactions of Seller or the use, ownership or operation of the Assets prior to the Closing;

(b) any actions, omissions, circumstances or conditions to the extent existing prior to the Closing, which arise under Environmental Laws or relate to Hazardous Materials and/or which would constitute a breach of the warranties in Section 3.12 or which relate to Taxes;

(c) any Excluded Liabilities (regardless when they arose or accrued);

(d) the failure of Seller to perform any covenant or obligation by Seller contained in this Agreement or any other agreement required to be executed and delivered by Seller at the Closing pursuant to this Agreement; and

(e) the breach of any covenant, representation or warranty made by Seller in this Agreement or in any certificate required to be executed and delivered by Seller or its officers at the Closing pursuant to this Agreement.

All of the foregoing items in items (a) (e) are collectively known as the "Purchaser Losses."

8.2 Indemnification by Purchaser. Subject to the other provisions of this Article VIII, Purchaser agrees to indemnify, defend and hold harmless Seller, its subdivisions, agencies, commissions, authorities, boards or bureaus officers, managers, partners, employees, and agents (collectively, the "Seller Indemnified Parties"), against any Damages suffered by any Seller Indemnified Parties arising out of:

(a) The breach of any representation or warranty made by Purchaser in this Agreement or in any certificate required to be executed and delivered by Purchaser or its officers at the Closing pursuant to this Agreement;

(b) the failure of Purchaser to perform any covenant or obligation by Purchaser contained in this Agreement or any other agreement required to be executed and delivered by Purchaser at the Closing pursuant to this Agreement; and

(c) any Actions against any Seller Indemnified Parties arising out of the actions or inactions of Purchaser with respect to the operation of the Assets after the Closing Date.

All of the foregoing items in items (a) (c) are collectively known as the "Seller Losses".

8.3 Indemnification Notice. Each party entitled to indemnification pursuant to Section 8.1 or Section 8.2 ("Indemnified Party") who determines that an event has occurred giving rise (or which may give rise) to a right of indemnification hereunder in favor of such Indemnified Party (an "Indemnity Claim"), shall promptly notify the party obligated to provide indemnification or from whom indemnification is being or will be sought (the "Indemnifying Party") in writing of such Indemnity Claim (a "Claim Notice") describing in reasonable detail the facts giving rise to the claim for indemnification hereunder and shall include in such Claim Notice (if then known) the amount or the method of computation of the amount of such Indemnity Claim; provided, however, the failure of any Indemnified Party to give timely notice thereof shall not affect any of its rights to indemnification hereunder nor relieve the

Indemnifying Party from any of its indemnification obligations hereunder, except to the extent the Indemnifying Party is materially prejudiced by such failure.

8.4 Indemnification Procedure. Any obligation to provide indemnification shall be subject to the following terms and conditions:

(a) Upon receipt of a Claim Notice, the Indemnifying Party shall, at its cost and expense and upon notice to the Indemnified Party within thirty (30) days of its receipt of such Claim Notice (or any shorter time period as the circumstances may warrant), assume and control the defense, compromise, settlement and investigation of such Indemnity Claim, including the management of any proceeding relating thereto, and shall employ and engage counsel reasonably acceptable to the Indemnified Party; provided, however, that if there exists a material conflict of interest (other than one of a monetary nature) or if the Indemnified Party has been advised by counsel that there may be one or more legal or equitable defenses available to it that are different from or additional to those available to the Indemnifying Party, which, in either case, would make it inappropriate for the same counsel to represent both the Indemnifying Party and the Indemnified Party, then the Indemnified Party shall be entitled to retain its own counsel at the cost and expense of the Indemnifying Party (except that the Indemnifying Party shall not be obligated to pay the fees and expenses of more than one separate counsel, other than local counsel, for all Indemnified Parties, taken together).

(b) The Indemnified Party may, at its own cost and expense, participate in the defense of such Indemnity Claim and agrees to cooperate with the Indemnifying Party in such efforts and make available to the Indemnifying Party all witnesses, records, materials and information in the Indemnified Party's possession, under its control or to which it may have access as may be reasonably required by the Indemnifying Party. The Indemnifying Party will keep the Indemnified Party reasonably informed of the progress of the defense of any such Indemnity Claim. If the Indemnifying Party fails to so assume the defense and investigation of any such Indemnity Claim, (i) the Indemnified Party shall have the right to undertake the defense, compromise, settlement and investigation of such Indemnity Claim on behalf of, and at the cost and expense of and for the account and risk of the Indemnifying Party, (ii) the Indemnifying Party agrees to cooperate with the Indemnified Party in such efforts and (iii) the Indemnified Party will keep the Indemnifying Party reasonably informed of the progress of the defense of any such Indemnity Claim.

8.5 Settlement of Indemnity Claims. The Indemnifying Party shall not, without the written consent of the Indemnified Party, (a) settle or compromise any Indemnity Claim or consent to the entry of any final judgment which does not include as an unconditional term thereof the delivery by the claimant or plaintiff of a written release or releases from all liability in respect of such Indemnity Claim of all Indemnified Parties affected by such Indemnity Claim, or (b) settle or compromise any Indemnity Claim if the settlement imposes equitable remedies or material obligations on the Indemnified Party other than financial obligations for which such Indemnified Party will be indemnified hereunder. No Indemnity Claim that is being defended in good faith by the Indemnifying Party shall be settled or compromised by the Indemnified Party without the written consent of the Indemnifying Party.

8.6 Limits on Indemnification. Nothing in this Article VIII shall in any manner limit the Parties' rights related to direct claims for breach of this Agreement or actions based in fraud or willful misconduct.

8.7 Tax Treatment of Indemnity Payments. All indemnification payments made under this Agreement shall be treated as Purchase Price adjustments for Tax purposes.

8.8 No Special Damages. IN NO EVENT SHALL ANY PARTY BE LIABLE UNDER THIS ARTICLE VIII OR OTHERWISE IN RESPECT OF THIS AGREEMENT FOR EXEMPLARY, SPECIAL, PUNITIVE, INDIRECT, REMOTE, SPECULATIVE OR CONSEQUENTIAL DAMAGES EXCEPT TO THE EXTENT ANY SUCH PARTY SUFFERS SUCH DAMAGES TO AN UNAFFILIATED THIRD PARTY IN CONNECTION WITH AN INDEMNITY CLAIM HEREUNDER.

8.9 Sole Remedy. The Parties agree that the sole and exclusive remedy of any party to this Agreement or their respective Affiliates with respect to this Agreement or any other claims relating to the Assets, the events giving rise to this Agreement and the transactions provided for or contemplated by this Agreement shall be limited by the provisions set forth in this Article VIII and, in furtherance of the foregoing, each of the Parties, on behalf of itself and its Affiliates, waives and releases the other Party to this Agreement (and such other Party's Affiliates) from, to the fullest extent permitted under any applicable Law, any and all rights, claims and causes of action it or its Affiliates may have against the other party to this Agreement except as provided by this Agreement.

ARTICLE IX TERMINATION

9.1 Termination. This Agreement may be terminated prior to the Closing Date only as follows:

- (a) by mutual written consent of Purchaser and Seller;
- (b) by Purchaser pursuant to the terms of Section 5.4;
- (c) by written notice from either Purchaser or Seller if there has been a breach of any provision of this Agreement by the other Party and such breach, if capable of cure, is not cured within ten (10) Business Days after written notice thereof to such other Party, or if events have occurred which have made it impossible to satisfy a condition precedent to the terminating Party's obligations to consummate the transaction contemplated hereby (other than as a result of any willful act or omission by the terminating Party); or
- (d) by written notice from either Party to the other Party if the conditions precedent to the Closing set forth herein shall not have occurred or been waived by the appropriate Party, on or before February 28, 2021; provided, however, that the right to terminate this Agreement under this Section shall not be available to any Party whose failure to fulfill any obligation under this Agreement shall have been the cause of, or shall have resulted in, the failure of the Closing to occur on or prior to such date.

9.2 Effect of Termination. In the event of termination of this Agreement as provided above, this Agreement shall forthwith become void, and there shall be no liability on the part of Seller or Purchaser; provided, however, that this Section 9.2 shall not release any party from any such liability for a breach by such party of this Agreement or liability that otherwise existed as of the date of such termination.

ARTICLE X MISCELLANEOUS

10.1 Expenses. Each of the Parties will pay all costs and expenses of its performance of and compliance with this Agreement.

10.2 Cooperation; Further Documents. Each of the Parties hereto agrees to use its best efforts to take or cause to be taken all action, and to do or cause to be done all things necessary, proper or advisable under applicable Laws, regulations or otherwise, to consummate and to make effective the transactions contemplated by this Agreement, including the timely performance of all actions and things contemplated by this Agreement to be taken or done by each of the Parties hereto.

(a) Each Party shall cooperate with the other Party in such other Party's discharge of the obligations hereunder, which shall include making reasonably available to the other Party (but if after the Closing Date, at the other Party's direct out-of-pocket expense) such of its personnel as have relevant information with respect thereto.

(b) After the Closing, Seller shall from time to time, at the reasonable request of Purchaser and at Purchaser's costs, execute and deliver such other instruments of transfer, conveyance and assignment in addition to those delivered contemporaneously herewith, and take such other action as Purchaser may reasonably require to more effectively transfer, convey and assign to and vest in Purchaser, and to put Purchaser in possession of the Assets.

10.3 Severability. If any provision of this Agreement as applied to the Parties hereto or to any circumstance shall be held invalid, illegal or unenforceable by any court of competent jurisdiction, (i) the validity, legality and enforceability of the remaining provisions of this Agreement will remain in full force and effect and (ii) the application of such provision to any other part or to any other circumstance shall not be affected or impaired thereby.

10.4 Notices. All notices, requests and other communications hereunder shall be in writing and shall be deemed to have been given if personally delivered or mailed, first class, registered or certified mail, postage prepaid, overnight courier or facsimile transmission, and shall be deemed received when actually delivered as reflected by the postal return receipt, courier's receipt or facsimile record:

(a) if to Seller, to:

Bud Rife
P. O. Box 155
Harold, KY. 41635
Email: BudRife@gmail.com

With a copy to:

Joe Childers
Phone: (859) 253-9824
Email: childerslaw81@gmail.com

(b) if to Purchaser, to:

Navitas KYNG, LLC
3186D Airway Avenue,
Costa Mesa, CA 92626
Attn: Brenda Bott
Email: bbott@navitasutility.com

With a copy to:

Law Offices of Roberta M. Rossi
101 Industrial Court
Conroe, Texas 77301
Attn: Roberta M. Rossi
Email: robbi@robbirossi.com

or at such other address as shall be given in writing by either party to the other.

10.5 Successors and Assigns. The terms and conditions of this Agreement shall inure to the benefit of and be binding upon the successors, whether by merger, consolidation or otherwise, and permitted assigns of the Parties hereto; provided, however, that neither this Agreement nor any of the rights or obligations thereunder may be assigned by either party hereto without the prior written consent of the other party. Any assignment in violation of this Section 10.5 shall be null and void.

10.6 Amendment. This Agreement may be amended only by an instrument in writing executed by the Parties hereto.

10.7 Entire Agreement. This Agreement, the exhibits, annexes and schedules hereto and the documents and agreements specifically referred to herein constitute the entire agreement, understanding, representations and warranties of the Parties hereto and supersede all prior agreements, understandings, representations and warranties of the Parties hereto, whether written or oral, regarding the matters addressed herein.

10.8 Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same instrument. Facsimile or .pdf signatures on counterparts of this Agreement shall be deemed original signatures.

10.9 Governing Law. This Agreement shall be construed in accordance with and governed by the Laws of the State of Kentucky applicable to agreements made and to be performed wholly within such jurisdiction, without regard to conflicts of law principles.

10.10 Waiver. Any of the terms or conditions of this Agreement may be waived in writing at any time by the party that is entitled to the benefits thereof. Neither the failure nor any delay by any party in exercising any right, power or privilege under this Agreement or the documents referred to in this Agreement shall operate as a waiver of such right, power or privilege, and no single or partial exercise of any such right, power or privilege will preclude any other or further exercise of such right, power or privilege or the exercise of any other right, power or privilege.

10.11 No Third Party Beneficiaries. This Agreement is made and entered exclusively for the benefit of Purchaser and Seller and is not intended to create any obligation of either Purchaser or Seller to any other party.

[Signature Page to Follow]

IN WITNESS WHEREOF, this Agreement has been duly executed by Seller by its duly authorized representative and by Purchaser by its duly authorized officer, as of the date first above written.


SELLER:



Bud Rife

PURCHASER:

NAVITAS KY NG, LLC

By: 

Name: Thomas Hartline
Title: PRESIDENT / SECRETARY

EXHIBIT A
ASSIGNMENT, CONVEYANCE AND BILL OF SALE

This **Assignment, Conveyance and Bill of Sale** (this "Bill of Sale"), dated this ____ day of _____, 2021, is made by Bud Rife, an individual ("Assignor"), to Navitas KY NG, LLC, a Kentucky limited liability company ("Assignee").

RECITALS

WHEREAS, Assignor and Assignee have entered into that certain Asset Purchase Agreement (the "Agreement"), dated as of _____, 2020, the terms and provisions of which are made a part hereof by this reference;

WHEREAS, the Agreement relates to the purchase by Assignee of the Assets; and

WHEREAS, this Bill of Sale is intended to convey all of Assignor's right, title and interest in and to the Assets to Assignee;

NOW, THEREFORE, in consideration of the above set forth Recitals, and for value received under the Agreement, Assignor hereby executes this Bill of Sale in accordance with the following terms and provisions:

- 1 Definitions. All capitalized terms used herein and not otherwise defined shall have the respective meanings set forth in the Agreement.
- 2 Assignment. Assignor does hereby GRANT, BARGAIN, SELL, CONVEY, ASSIGN, TRANSFER, SET OVER and DELIVER unto Assignee, all of Assignor's right, title and interest in and to the Assets.
- 3 Title. Assignor has good and marketable title to the Assets and the Assets are free of any Lien.
- 4 Effective Date. This Bill of Sale shall be effective as of the Closing Date.
- 5 Further Actions. Assignor agrees to take or cause to be taken all such further actions and to execute and deliver, or cause to be executed and delivered, all such instruments as may be necessary to effectuate the terms and provisions of this Bill of Sale.
- 6 Priority. This Bill of Sale is delivered pursuant to the Agreement and is subject to the conditions, representations, warranties and covenants provided therein, and if and to the extent the provisions of this Bill of Sale and the Agreement are inconsistent, the provisions of the Agreement shall be controlling.
- 7 Governing Law. This Bill of Sale shall be construed in accordance with and governed by the Laws of the State of Kentucky.

This Bill of Sale is executed and delivered the date first set forth above.



Bud Rife

ACKNOWLEDGEMENT

STATE OF KENTUCKY)
)
COUNTY OF Floyd)

BEFORE ME, the undersigned, Notary Public, in and for said County and State, on this 30th day of November, 2020, to me known to be Bud Rife, the identical person who subscribed the foregoing instrument, and acknowledged to me that he executed the same as his free and voluntary act and deed, for the uses and purposes therein set forth.

WITNESS my hand and official seal the day and year last above written.



Notary Public

(SEAL)

My Commission Expires:
January 14, 2022

EXHIBIT B
ASSIGNMENT OF EASEMENTS

This **Assignment of Easements** (this "Assignment"), dated this ____ day of _____, 2021, is made by Bud Rife, an individual ("Assignor"), and Navitas KY NG, LLC, a Kentucky limited liability company ("Assignee").

RECITALS

WHEREAS, Assignee and Assignor have entered into that certain Asset Purchase Agreement (the "Agreement"), dated as of _____, 2020, the terms and provisions of which are made a part hereof by this reference;

WHEREAS, the Agreement relates to the purchase by Assignee of the Assets; and

WHEREAS, the Assets include Pipeline Assets located on certain Easements, which include rights-of-way, servitudes, rights of egress and ingress and other similar rights related to the use and enjoyment of the System;

NOW, THEREFORE, in consideration of the above set forth Recitals, and for value received under the Agreement, Assignor hereby executes this Assignment in accordance with the following terms and provisions:

- 1 Definitions. All capitalized terms used herein and not otherwise defined shall have the respective meanings set forth in the Agreement.
- 2 Assignment. Assignor hereby assigns, transfers, sells and conveys to Assignee, its successors and assigns, all of Assignor's right, title and interest in and to the Easements, including the Easements set forth in Exhibit A.
- 3 Title. Assignor warrants to Assignee that Assignor has good and marketable title to the Easements.
- 4 Further Actions. Assignor agrees to take or cause to be taken all such further actions and to execute and deliver, or cause to be executed and delivered, all such instruments as may be necessary to effectuate the terms and provisions of this Assignment.
- 5 Priority. This Assignment is delivered pursuant to the Agreement and is subject to the conditions, representations, warranties and covenants provided therein, and if and to the extent the provisions of this Assignment and the Agreement are inconsistent, the provisions of the Agreement shall be controlling.
- 6 Governing Law. This Assignment shall be construed in accordance with and governed by the Laws of the State of Kentucky.

This Assignment is executed and delivered the date first set forth above.

Bud Rife 

ACKNOWLEDGEMENT

STATE OF KENTUCKY)
COUNTY OF Floyd)

BEFORE ME, the undersigned, Notary Public, in and for said County and State, on this 30th day of November, 2020, to me known to be Bud Rife, the identical person who subscribed the foregoing instrument, and acknowledged to me that he executed the same as his free and voluntary act and deed, for the uses and purposes therein set forth.

WITNESS my hand and official seal the day and year last above written.

Suda Allen
Notary Public

(SEAL)

My Commission Expires:
January 14, 2022

EXHIBIT C

REQUIRED REGULATORY ACTIONS AND CONSENT

The obligations of Purchaser under this Agreement to consummate the transactions contemplated herein shall be subject to the satisfaction of the following, in addition to the other conditions set forth in this Agreement, including in Article VI thereof, at or prior to Closing:

The following actions shall be taken and the Kentucky Public Service Commission ("KYPSC") or other Governmental Authority having jurisdiction shall issue orders acceptable to Purchaser substantially as follows:

- a. B&H Rate Case.
 - a. Seller shall file a short form cost of service rate case for and with respect to the B&H Gas System ("B&H" or "B&H Gas").
 - b. KYPSC shall issue a final order whereby required revenue for B&H is substantially equal to the required revenue of \$_____ in the last Johnson County System ("Johnson County Gas") Rate Case Order #YR-_____.
 - c. KYPSC shall issue an order whereby rates for B&H are similarly structured to current rates for Johnson County Gas (e.g. – customer charge plus flow charge plus GCA charge).
2. Pending litigation and actions against Bud Rife et al.
 - a. Seller, Purchaser, and KYPSC shall work together to substantially eliminate by final order of the applicable Governmental Authority (to Purchaser's satisfaction) any fines levied or that might be levied against Bud Rife, Johnson County Gas, and/or B&H Gas in pending litigation and actions against such parties, in recognition of the ultimate goal of assuring ongoing safe and reliable gas service to the customers of the systems. It is understood and agreed that as a part of said substantial elimination(s) so ordered, the orders must finally conclude (to Purchaser's satisfaction) all litigation of the matters giving rise to said litigation and actions.
 - b. Seller, Purchaser and KYPSC shall work together to substantially mitigate the past GCA matters of B&H gas in a manner acceptable to Purchaser and move forward under a single Navitas KYNG, LLC quarterly GCA filing.
3. Transfer of Ownership.
 - b. KYPSC shall (by final order satisfactory to Purchaser) order ownership of the assets of B&H Gas and Johnson County Gas to transfer to Navitas KYNG, LLC.
 - c. Navitas KYNG, LLC is a net plant based system. KYPSC shall (by final order satisfactory to Purchaser) order that the B&H and Johnson County Gas systems will become net plant based for rate making purposes and the order shall specify an amount of net plant that will produce

a similar return to the cost of service returns allowed, in the Johnson County Gas Case #YR-____ and the B&H Gas Case 20-____ required under the APA, but under a net plant structure to be utilized in the next Navitas KYNG, LLC rate case filing using a twenty-year remaining life from the date of Closing.

EXHIBIT D

GENERAL CONVEYANCE

This General Conveyance (this "*Conveyance*") is entered into effective as of _____, 2020 (the "*Effective Date*"), by and among Bud Rife, an individual ("*Bud Rife*"), B&H Gas Company, Inc., a Kentucky corporation ("*B&H*"), Johnson County Gas Company, Inc., a Kentucky corporation ("*Johnson*"), and Bud Rife Construction Co., Inc., a Kentucky corporation ("*BR Construction*" and together with B&H and Johnson, the "*Grantors*"). Bud Rife, B&H, Johnson and BR Construction are sometimes referred to herein individually as a "*Party*" and collectively as the "*Parties*."

WHEREAS, contemporaneously with entering into this Conveyance Bud Rife is entering into that certain Asset Purchase Agreement (the "*APA Agreement*") of even date with Navitas KY NG, LLC, or its designated Affiliate ("*Navitas*"), wherein Bud Rife agrees to sell to Navitas and Navitas agrees to purchase the Assets described therein (the "*Pipeline Assets*"); and

WHEREAS, contemporaneously with entering into this Conveyance Bud Rife is entering into that certain Equipment Purchase Agreement (the "*Equipment Agreement*") of even date with Navitas Utility Corporation ("*Navitas Utility*") wherein Bud Rife agrees to sell to Navitas and Navitas agrees to purchase the Assets described therein (the "*Equipment Assets*"); and

WHEREAS, Bud Rife is the sole owner of B&H, Johnson and BR Construction; and

WHEREAS, Bud Rife and the Grantors own all of the Pipeline Assets and the Equipment Assets (collectively, the "*Transferred Assets*"), but are uncertain as to their respective ownership interests in the various assets that comprise the Transferred Assets; and

WHEREAS, the Grantors (and each of them) have determined that it is in their individual and collective best interests that Bud Rife enter into the APA Agreement and the Equipment Agreement and consummate the transactions contemplated thereby; and

WHEREAS, in order to induce Bud Rife to enter into the APA Agreement and the Equipment Agreement and consummate the transactions contemplated thereby, B&H, Johnson and BR Construction (and each of them) has agreed to enter into and execute this Conveyance;

NOW, THEREFORE, for and in consideration of the premises and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties agree as follows:

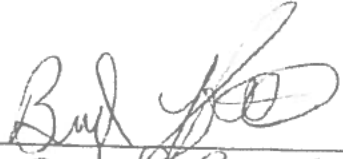
1. Grant and Conveyance. The Grantors, and each of them, hereby (a) grant, transfer, assign, convey and deliver to Bud Rife all of their right, title and interest in and to the Transferred Assets, and (b) acknowledge, represent and warrant that after giving effect to this Conveyance Bud Rife will own one hundred percent (100%) of the right, title and interest in and to the Transferred Assets free and clear of any liens or other encumbrances.

2. Effective Date. This Bill of Sale shall be effective immediately prior to Closing under the APA Agreement and the Equipment Agreement on the Effective Date.
3. Further Actions. Grantors, and each of them, agree to take or cause to be taken all such further actions and to execute and deliver, or cause to be executed and delivered, all such instruments as may be necessary to the transfer ownership of and title to the Transferred Assets to Bud Rife or his successors and assigns (including Navitas and Navitas Utility) and otherwise to effectuate the terms and provisions of this Conveyance, including (but not limited to) the execution and delivery of recordable instruments of conveyance, certificates of title (if any) required by state or other applicable law, and bills of sale or other instruments of conveyance for specific property or assets.
4. Governing Law. This Conveyance shall be construed in accordance with and governed by the laws of the State of Kentucky, without giving effect to its conflict of laws principles.
5. Authority. Each of the Grantors represents and warrants that it has received all required approvals, and has the full authority and power, to enter into this Conveyance and take all actions required hereby.
6. Entire Agreement. This Conveyance sets forth the Parties entire agreement and understanding, and supersedes and takes the place of any prior or contemporaneous understanding among them (either written or oral), concerning the subject matter hereof.
7. Counterpart Execution. This Conveyance may be executed in counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same instrument. Facsimile or .pdf signatures on counterparts of this Agreement shall be deemed original signatures.

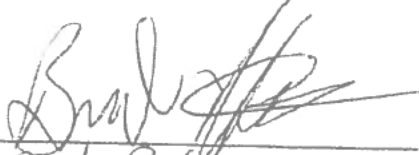
[Signature Page Follows]

ENTERED INTO AND EXECUTED by the Parties as of the Effective Date set forth first above.


B&H GAS COMPANY, INC., Grantor

By: 
Name: Bud Rife
Title: President

JOHNSON COUNTY GAS COMPANY, INC., Grantor

By: 
Name: Bud Rife
Title: President

BUD RIFE CONSTRUCTION CO., INC., Grantor

By: 
Name: Bud Rife
Title: President

ACCEPTED:


Bud Rife

ACKNOWLEDGEMENT

STATE OF KENTUCKY)
COUNTY OF Floyd)

30th BEFORE ME, the undersigned, Notary Public, in and for said County and State, on this day of November, 2020, to me known to be the identical person who subscribed the name of B&H Gas Company, to the foregoing instrument as its Authorized Representative, and acknowledged to me that he executed the same as his free and voluntary act and deed and as the free and voluntary act and deed of such corporation, for the uses and purposes therein set forth.

WITNESS my hand and official seal the day and year last above written.

Suda Allen
Notary Public

(SEAL)

My Commission Expires:
January 14, 2022

STATE OF KENTUCKY)
COUNTY OF Floyd)

30th BEFORE ME, the undersigned, Notary Public, in and for said County and State, on this day of November, 2020, to me known to be the identical person who subscribed the name of Johnson County Gas Company, Inc., to the foregoing instrument as its Authorized Representative, and acknowledged to me that he executed the same as his free and voluntary act and deed and as the free and voluntary act and deed of such corporation, for the uses and purposes therein set forth.

WITNESS my hand and official seal the day and year last above written.

Suda Allen
Notary Public

(SEAL)

My Commission Expires:
January 14, 2022

STATE OF KENTUCKY)
COUNTY OF Floyd)

BEFORE ME, the undersigned, Notary Public, in and for said County and State, on this 30th day of November, 2020, to me known to be the identical person who subscribed the name of Bud Rife Construction Company, Inc., to the foregoing instrument as its Authorized Representative, and acknowledged to me that he executed the same as his free and voluntary act and deed and as the free and voluntary act and deed of such corporation, for the uses and purposes therein set forth.

WITNESS my hand and official seal the day and year last above written.

Suda Allen
Notary Public

(SEAL)

My Commission Expires:
January 14, 2022

STATE OF KENTUCKY)
COUNTY OF Floyd)

BEFORE ME, the undersigned, Notary Public, in and for said County and State, on this 30th day of November, 2020, to me known to be Bud Rife, the identical person who subscribed the foregoing instrument, and acknowledged to me that he executed the same as his free and voluntary act, for the uses and purposes therein set forth.

WITNESS my hand and official seal the day and year last above written.

Suda Allen
Notary Public

(SEAL)

My Commission Expires:
January 14, 2022

SCHEDULE 1.1(A) METER DEPOSITS

SCHEDULE 1.1(B)
PIPELINE ASSETS

SCHEDULE 1.1(b)

DESCRIPTION OF PIPELINE ASSET

The B&H and Johnson County Pipelines, as described below, include all real property, pipe in ground, incorporated equipment, and appurtenances, from the inlet side of all city gates to the outlet side of all customer meters.

I. B&H Pipeline

B&H Pipeline, originally owned and operated by Fred Williams, acquired by Avery H. Harmon, Lula Mae Harmon, S J Bradley, and Mable Bradley, acquired then by John M. and Debbie L. Bradley, and acquired then in 1987 by Bud Rife, who substantially rebuilt the Pipeline in 1994-1995.

That certain pipeline known as B&H Pipeline, originally owned and operated by Fred Williams, conveyed through the multiple aforementioned transactions, to the ownership of Bud Rife, and maintained in continuous service to the communities of Tram, Ivel, Stanville, Betsy Lane, and Mare Creek, as located in Floyd County, Kentucky.

B&H Pipeline consists of approximately 14 miles of main. 7 miles of main are constructed with 2" or less polyethylene plastic pipe, and 7 miles of main constructed with over 2" through 4" polyethylene plastic pipe.

B&H pipeline consists of 250 service lines. 245 services in the system are made up of 1" or less polyethylene plastic pipe, 3 services in the system are made up of over 1" through 2" polyethylene plastic pipe, and 2 services in the system are made up of over 2" through 4" polyethylene plastic pipe. The system has an average service length of 14".

II. Johnson County Pipeline

Johnson County Pipeline, originally owned and operated by Chas T. Meade, Eugene C. Rice, Joyce A. Meade, and Mary E. Rice, acquired then in trust by the Kentucky Municipal Gas Utility Investment Trust, and acquired then by Bud Rife in 1997.

That certain pipeline known as Johnson County Pipeline, as originally owned and operated by Chas T. Meade, Eugene C. Rice, Joyce A. Meade, and Mary E. Rice, conveyed through the multiple aforementioned transactions, to the ownership of Bud Rife, and maintained in continuous service to the communities of Van Lear, East Point, Hagerhill, and Meally, as located in Johnson County, Kentucky.

Johnson County Pipeline consists of approximately 50 miles of main. 11 miles of main are constructed with 2" or less polyethylene plastic pipe, 39 miles of main constructed with over 2" through 4" polyethylene plastic pipe.

Johnson County Pipeline consists of 274 service lines. 272 services in the system are made up of 1" or less polyethylene plastic pipe, 2 service lines are made up of over 1" through 2" polyethylene plastic pipe. The system has an average service length of 50".

**SCHEDULE 3.4
LITIGATION**

2019-CI-949, *B & H Gas Company, and Bud Rife v. Public Service Commission of Kentucky* (Franklin Circuit Court)

The KY PSC initiated Case No. 2019-00055, *Electronic Investigation Of B & H Gas Company, And Bud Rife, Individually And As An Officer Of B & H Gas Company Alleged Violation Of KRS 278.300*, (Ky. PSC February 27, 2019) for the purpose of directing B&H and Mr. Rife to show cause why penalties should not be imposed, pursuant to KRS 278.990, for failure to comply with KRS 278.300 by entering into six promissory notes without prior Commission approval. The Commission found for a penalty of \$30,000.00 in the Order dated August 19, 2020. B&H Gas Company and Mr. Rife have appealed the Commission Order on civil penalties in the Franklin Circuit Court in Case 2019-CI-949. The matter is on-going.

2019-CI-948, *Johnson County Gas Company, Inc. and Bud Rife v. Public Service Commission of Kentucky* (Franklin Circuit Court)

The KY PSC initiated Case No. 2019-00056, *Electronic Investigation Of Johnson County Gas Company, Inc. And Bud Rife, Individually And As An Officer Of Johnson County Gas Company, Inc. Alleged Violation Of KRS 278.300, A Commission Order, And A Tariff*, (Ky. PSC February 27, 2019) for the purpose of directing Johnson County and B&H to show cause why penalties should not be imposed, pursuant to KRS 278.990, for failure to comply with KRS 278.300 by entering into three promissory notes without prior Commission approval, for failure to comply with the Commission's March 9, 2012 Order in Case No. 2011-00184, and for failure to comply with Johnson County's Tariff Gas Cost Adjustment (GCA) Clause by failing to file a GCA since 2013. The Commission found for a penalty \$77,500.00 in the Order dated August 19, 2020. Johnson County Gas Company and Mr. Bud Rife have appealed the Commission Order on civil penalties in the Franklin Circuit Court in Case 2019-CI-948. The matter is on-going.

Case No. 2020-00122, *ELECTRONIC INVESTIGATION OF THE GAS COSTS OF JOHNSON COUNTY GAS COMPANY, INC. AND HALL, STEPHENS AND HALL GAS COMPANY PURSUANT TO KRS 278.2207, AND KRS 278.274*, (Ky. PSC April 14, 2020)

On its own Motion, the Commission established this investigation into Johnson County Gas Company and Hall Gas Company. Mr. Bud Rife is a minority owner and manager of Hall Gas Company. Hall's only customer is Johnson County. Mr. Bud Rife is the president, director and sole stockholder of Johnson County. The Commission has asked the Companies to provide evidence to [1] demonstrate that the cost of gas sold to Johnson County by its affiliate Hall between April 1, 2013 and September 2, 2019 is no greater than market pursuant to the requirements of KRS 278.2207(1)(b), [2] demonstrate that the GCR component of Johnson County's rates and the rates charged by Hall between April 1, 2013 and September 3, 2019 are fair, just and reasonable pursuant to the requirements of KRS 278.274, and [3] provide reason as to why the GCR component of Johnson County rates should not be reduced to market along with a corresponding reduction to the cost of gas sold by Hall to Johnson County between April 1,

2013 and September 3, 2019. A second set of Data Requests to the Companies are to be submitted October 1, 2020. The matter is on-going.

2020-CA-0614, *B&H GAS COMPANY, ET AL VS KENTUCKY PUBLIC SERVICE COMMISSION, ET AL*, (Ky. Ct. App. 2020)

In 2015 B&H Gas Company was subject to a gas price investigation under Case No. 2015-000367, *An Investigation Of The Gas Costs Of B & H Gas Company Pursuant To KRS. 278.2207 And The Wholesale Gas Price It Is Charged By Its Affiliate, B&S Oil And Gas Company, Pursuant To KRS. 278.274*. (Ky. PSC May 4, 2017). At the conclusion of the Investigation, the Commission Ordered B&H to refund to its customers \$101,876.00, which was to be refunded to customers over a period of 24-months using a formula as set forth by KY PSC in the May 4, 2017 Final Order. B&H filed a Motion for Rehearing on May 24, 2017, which was denied under the KY PSC Order dated June 13, 2017. B&H subsequently appealed the Order in Civil Action 19-CI-00948, *Johnson County Gas Company, Inc., B & H Gas Company, And Bud Rife V. Public Service Commission Of Kentucky*. The Circuit Court ruled in favor of the Commission in an Order dated April 2, 2020. On May 4, 2020, B&H filed an appeal in the Kentucky Court of Appeals under Civil Action 2020-CA-0614, where the matter is ongoing.

SCHEDULE 3.8
REAL PROPERTY

CONTRACT

THIS CONTRACT, made this 1st day of January, 2018, by and between B & H GAS COMPANY, INC., by and through, Bud Rife, whose address is P.O. Box 447, Betsy Layne, Kentucky 41605, and Bud Rife, whose address is P.O. Box 155, Harold, Kentucky 41635.


WITNESSETH:

WHEREAS, Bud Rife, which owns property and or holds oil and gas leases at Tram, Floyd County, Kentucky, and B & H GAS COMPANY, INC., the parties, hereby covenant and agree, as follows:

1. That B & H Gas Company, Inc., shall pay Bud Rife the sum of [REDACTED] per month for rental of necessary office space;
2. That the parties agree that B & H Gas Company, Inc., shall pay Bud Rife the sum of [REDACTED] per month for rental of two (2) trucks for a total of [REDACTED] per month which, also, includes payment for applicable insurance and maintenance of trucks;
3. That B & H Gas Company, Inc., shall be responsible for any and all legal fees and expenses that Bud Rife may incur for any legal work performed or litigation in Kentucky;
4. That all transaction shall be arms length transactions.

The Parties hereto expressly represent that they understand and agree that all terms of this Contract are contractual in nature. The parties agree that their heirs, assigns, subsidiaries, employees, owners, stockholders and officers shall be bound by the terms of this Contract. They further expressly represent and warrant, that they are competent, and

possess complete authority to execute and enter into this Contract, and that in negotiating and executing this Contract, they have consulted with and been advised by counsel, of their own choosing, or had an opportunity to do so, concerning the meaning and legal effects of each of its terms and provisions. Also, they have carefully read this Contract in its entirety, and have agreed to its terms and provisions and acknowledge that there are no promises, inducements, representations nor agreements of any kind in connection with this Contract other than those expressly set forth herein. The parties execute this Contract voluntarily, without duress or coercion of any kind and they intend and agree that this is a final and binding Contract.



B & H GAS COMPANY, INC.
Bud Rife, President



BUD RIFE

STATE OF KENTUCKY
COUNTY OF FLOYD

Subscribed, sworn to and acknowledged to before me by B & H Gas Company, Inc., by and through Bud Rife, on this 15th day of January, 2018.

My Commission expires: 1/14/22

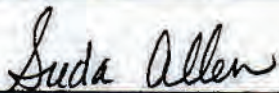


NOTARY PUBLIC

STATE OF KENTUCKY
COUNTY OF FLOYD

Subscribed and sworn and acknowledged to before me by Bud Rife, on this 15th day of January, 2018.

My Commission expires: 1/14/22



NOTARY PUBLIC

COMMERCIAL LEASE AGREEMENT

THIS LEASE (this "Lease") dated this 1st day of October, 2017

BETWEEN:

Bud Rife of PO Box 155, Harold, Kentucky, 41635

Telephone: (606) 478-5233 Fax: _____

(the "Landlord")

OF THE FIRST PART

- AND -

B&H Gas Company of PO BOX 447, Betsy Layne, Kentucky, 41605

Telephone: (606) 478-5851 Fax: (606) 478-5266

(the "Tenant")

OF THE SECOND PART

IN CONSIDERATION OF the Landlord leasing certain premises to the Tenant, the Tenant leasing those premises from the Landlord and the mutual benefits and obligations set forth in this Lease, the receipt and sufficiency of which consideration is hereby acknowledged, the Parties to this Lease (the "Parties") agree as follows:

1. **Definitions**

1. When used in this Lease, the following expressions will have the meanings indicated:

- a. "Additional Rent" means all amounts payable by the Tenant under this Lease except Base Rent, whether or not specifically designated as Additional Rent elsewhere in this Lease;
- b. "Building" means all buildings, improvements, equipment, fixtures, property and facilities from time to time located at, 497 George Road, Betsy Layne, KY, 41605, as from time to time altered, expanded or reduced by the Landlord in its sole discretion;

- c. "Common Areas and Facilities" mean:
- i. those portions of the Building areas, buildings, improvements, facilities, utilities, equipment and installations in or forming part of the Building which from time to time are not designated or intended by the Landlord to be leased to tenants of the Building including, without limitation, exterior weather walls, roofs, entrances and exits, parking areas, driveways, loading docks and area, storage, mechanical and electrical rooms, areas above and below leasable premises and not included within leasable premises, security and alarm equipment, grassed and landscaped areas, retaining walls and maintenance, cleaning and operating equipment serving the Building; and
 - ii. those lands, areas, buildings, improvements, facilities, utilities, equipment and installations which serve or are for the useful benefit of the Building, the tenants of the Building or the Landlord and those having business with them, whether or not located within, adjacent to or near the Building and which are designated from time to time by the Landlord as part of the Common Areas and Facilities;
- d. "Leasable Area" means with respect to any rentable premises, the area expressed in square feet of all floor space including floor space of mezzanines, if any, determined, calculated and certified by the Landlord and measured from the exterior face of all exterior walls, doors and windows, including walls, doors and windows separating the rentable premises from enclosed Common Areas and Facilities, if any, and from the center line of all interior walls separating the rentable premises from adjoining rentable premises. There will be no deduction or exclusion for any space occupied by or used for columns, ducts or other structural elements;
- e. "Premises" means the office space at, 497 George Road, Betsy Layne, KY, 41605;
- f. "Proportionate Share" means a fraction, the numerator of which is the Leasable Area of the Premises and the denominator of which is the aggregate of the Leasable Area of all rentable premises in the Building.

g. "Rent" means the total of Base Rent and Additional Rent.

2. **Leased Premises**

2. The Landlord agrees to rent to the Tenant the office space municipally described as, 497 George Road, Betsy Layne, KY, 41605, (the "Premises"). The Premises will be used for only the following permitted use (the "Permitted Use"):
Natural Gas Utility Commercial Office Space.
Neither the Premises nor any part of the Premises will be used at any time during the Term by Tenant for any purpose other than the Permitted Use.
3. No pets or animals are allowed to be kept in or about the Premises or in any common areas in the building containing the Premises without the prior written permission of the Landlord. Upon thirty (30) days notice, the Landlord may revoke any consent previously given under this clause.
4. Subject to the provisions of this Lease, the Tenant is entitled to the use of parking (the 'Parking') on or about the Premises. Only properly insured motor vehicles may be parked in the Tenant's space.

5. **Term**

6. Lease commences at 12:00 noon on October 1, 2017
7. Should the Tenant remain in possession of the Premises with the consent of the Landlord after the natural expiration of this Lease, a new tenancy from month to month will be created between the Landlord and the Tenant which will be subject to all the terms and conditions of this Lease but will be terminable upon either party giving one month's notice to the other party.

8. **Rent**

7. Subject to the provisions of this Lease, the Tenant will pay a base rent [REDACTED] payable per month, for the Premises (the "Base Rent").
8. The Tenant will pay the Base Rent on or before the First of each and every month of the Term to the Landlord.

9. **Operating Costs**

9. In addition to the Base Rent, the Tenant will pay as Additional Rent, without setoff, abatement or deduction, its Proportionate Share of all of the Landlord's costs, charges and expenses of operating, maintaining, repairing, replacing and insuring the Building including the Common Areas and Facilities from time to time and the carrying out of all obligations of the Landlord under this Lease and similar leases with respect to the Building ("Operating Costs").
10. Except as otherwise provided in this Lease, Operating Costs will not include debt service, depreciation, costs determined by the Landlord from time to time to be fairly allocable to the correction of construction faults or initial maladjustments in operating equipment, all management costs not allocable to the actual maintenance, repair or operation of the Building (such as in connection with leasing and rental advertising), work performed in connection with the initial construction of the Building and the Premises and improvements and modernization to the Building subsequent to the date of original construction which are not in the nature of a repair or replacement of an existing component, system or part of the Building.
11. Operating Costs will also not include the following:
- a. any increase in insurance premiums to the center as a result of business activities of other Tenants;
 - b. the costs of any capital replacements;
 - c. the costs incurred or accrued due to the willful act or negligence of the Landlord or anyone acting on behalf of the Landlord;
 - d. structural repairs;
 - e. costs for which the Landlord is reimbursed by insurers or covered by warranties;
 - f. costs incurred for repairs or maintenance for the direct account of a specific Tenant or vacant space;

- g. costs recovered directly from any Tenant for separate charges such as heating, ventilating, and air conditioning relating to that Tenant's leased premises, and in respect of any act, omission, neglect or default of any Tenant of its obligations under its Lease; or
- h. any expenses incurred as a result of the Landlord generating revenues from common area facilities will be paid from those revenues generated.

12. The Tenant will pay:

- a. To the Landlord, the Tenant's Proportionate Share of all real property taxes, rates, duties, levies and assessments which are levied, rated, charged, imposed or assessed by any lawful taxing authority (whether federal, state, district, municipal, school or otherwise) against the Building and the land or any part of the Building and land from time to time or any taxes payable by the Landlord which are charged in lieu of such taxes or in addition to such taxes, but excluding income tax upon the income of the Landlord to the extent that such taxes are not levied in lieu of real property taxes against the Building or upon the Landlord in respect of the Building.
 - b. To the lawful taxing authorities, or to the Landlord, as it may direct, as and when the same become due and payable, all taxes, rates, use fees, duties, assessments and other charges that are levied, rated, charged or assessed against or in respect of all improvements, equipment and facilities of the Tenant on or in default by the Tenant and in respect of any business carried on in the Premises or in respect of the use or occupancy of the Premises by the Tenant and every subtenant, licensee, concessionaire or other person doing business on or from the Premises or occupying any portion of the Premises.
13. For any rent review negotiation, the basic rent will be calculated as being the higher of the Base Rent payable immediately before the date of review and the Open Market Rent on the date of review.

14. **Landlord's Estimate**

14. The Landlord may, in respect of all taxes and Operating Costs and any other items of Additional Rent referred to in this Lease compute bona fide estimates of the amounts which are anticipated to accrue in the next following lease year, calendar year or fiscal year, or portion of such year, as the Landlord may determine is most appropriate for each and of all items of Additional Rent, and the Landlord may provide the Tenant with written notice and a reasonable breakdown of the amount of any such estimate, and the Tenant, following receipt of such written notice of the estimated amount and breakdown will pay to the Landlord such amount, in equal consecutive monthly installment throughout the applicable period with the monthly installment of Base Rent. With respect to any item of Additional rent which the Landlord has not elected to estimate from time to time, the Tenant will pay to the Landlord the amount of such item of Additional Rent, determined under the applicable provisions of this Lease, immediately upon receipt of an invoice setting out such items of Additional Rent. Within one hundred and twenty (120) days of the conclusion of each year of the term or a portion of a year, as the case may be, calendar year or fiscal year, or portion of such year, as the case may be, for which the Landlord has estimated any item of Additional Rent, the Landlord will compute the actual amount of such item of Additional Rent, and make available to the Tenant for examination a statement providing the amount of such item of Additional Rent and the calculation of the Tenant's share of that Additional Rent for such year or portion of such year. If the actual amount of such items of Additional Rent, as set out in the any such statement, exceeds the aggregate amount of the installment paid by the Tenant in respect of such item, the Tenant will pay to the Landlord the amount of excess within fifteen (15) days of receipt of any such statement. If the contrary is the case, any such statement will be accompanied by a refund to the Tenant of any such overpayment without interest, provided that the Landlord may first deduct from such refund any rent which is then in arrears.

15. **Use and Occupation**

15. The Tenant will use and occupy the Premises only for the Permitted Use and for no other purpose whatsoever. The Tenant will carry on business under the name of B&H Gas Company and will not change such name without the prior written consent of the Landlord, such consent not to be unreasonably withheld. The Tenant will open the whole of the Premises for business to the public fully fixtured, stocked and staffed on the date of commencement of the term and throughout the term, will continuously occupy and utilize the entire Premises in the active conduct of its business in a reputable manner on such

days and during such hours of business as may be determined from time to time by the Landlord.

16. The Tenant covenants that the Tenant will carry on and conduct its business from time to time carried on upon the Premises in such manner as to comply with all statutes, bylaws, rules and regulations of any federal, provincial, municipal or other competent authority and will not do anything on or in the Premises in contravention of any of them.

17. Quiet Enjoyment

17. The Landlord covenants that on paying the Rent and performing the covenants contained in this Lease, the Tenant will peacefully and quietly have, hold, and enjoy the Premises for the agreed term.

18. Distress

18. If and whenever the Tenant is in default in payment of any money, whether hereby expressly reserved or deemed as rent, or any part of the rent, the Landlord may, without notice or any form of legal process, enter upon the Premises and seize, remove and sell the Tenant's goods, chattels and equipment from the Premises or seize, remove and sell any goods, chattels and equipment at any place to which the Tenant or any other person may have removed them, in the same manner as if they had remained and been distrained upon the Premises, all notwithstanding any rule of law or equity to the contrary, and the Tenant hereby waives and renounces the benefit of any present or future statute or law limiting or eliminating the Landlord's right of distress.

19. Overholding

19. If the Tenant continues to occupy the Premises without the written consent of the Landlord after the expiration or other termination of the term, then, without any further written agreement, the Tenant will be a month-to-month tenant at a minimum monthly rental equal to twice the Base Rent and subject always to all of the other provisions of this Lease insofar as the same are applicable to a month-to-month tenancy and a tenancy from year to year will not be created by implication of law.

20. Additional Rights on Reentry

20. If the Landlord reenters the Premises or terminates this Lease, then:

- a. notwithstanding any such termination or the term thereby becoming forfeited and void, the provisions of this Lease relating to the consequences of termination will survive;
- b. the Landlord may use such reasonable force as it may deem necessary for the purpose of gaining admittance to and retaking possession of the Premises and the Tenant hereby releases the Landlord from all actions, proceedings, claims and demands whatsoever for and in respect of any such forcible entry or any loss or damage in connection therewith or consequential thereupon;
- c. the Landlord may expel and remove, forcibly, if necessary, the Tenant, those claiming under the Tenant and their effects, as allowed by law, without being taken or deemed to be guilty of any manner of trespass;
- d. in the event that the Landlord has removed the property of the Tenant, the Landlord may store such property in a public warehouse or at a place selected by the Landlord, at the expense of the Tenant. If the Landlord feels that it is not worth storing such property given its value and the cost to store it, then the Landlord may dispose of such property in its sole discretion and use such funds, if any, towards any indebtedness of the Tenant to the Landlord. The Landlord will not be responsible to the Tenant for the disposal of such property other than to provide any balance of the proceeds to the Tenant after paying any storage costs and any amounts owed by the Tenant to the Landlord;
- e. the Landlord may relet the Premises or any part of the Premises for a term or terms which may be less or greater than the balance of the Term remaining and may grant reasonable concessions in connection with such reletting including any alterations and improvements to the Premises;
- f. after reentry, the Landlord may procure the appointment of a receiver to take possession and collect rents and profits of the business of the Tenant, and, if necessary to collect the rents and profits the receiver may carry on the business of the Tenant and take possession of the personal property used in the business of the

Tenant, including inventory, trade fixtures, and furnishings, and use them in the business without compensating the Tenant;

- g. after reentry, the Landlord may terminate the Lease on giving 5 days written notice of termination to the Tenant. Without this notice, reentry of the Premises by the Landlord or its agents will not terminate this Lease;
- h. the Tenant will pay to the Landlord on demand:
 - i. all rent, Additional Rent and other amounts payable under this Lease up to the time of reentry or termination, whichever is later;
 - ii. reasonable expenses as the Landlord incurs or has incurred in connection with the reentering, terminating, reletting, collecting sums due or payable by the Tenant, realizing upon assets seized; including without limitation, brokerage, fees and expenses and legal fees and disbursements and the expenses of keeping the Premises in good order, repairing the same and preparing them for reletting; and
 - iii. as liquidated damages for the loss of rent and other income of the Landlord expected to be derived from this Lease during the period which would have constituted the unexpired portion of the term had it not been terminated, at the option of the Landlord, either:
 - 1. an amount determined by reducing to present worth at an assumed interest rate of twelve percent (12%) per annum all Base Rent and estimated Additional Rent to become payable during the period which would have constituted the unexpired portion of the term, such determination to be made by the Landlord, who may make reasonable estimates of when any such other amounts would have become payable and may make such other assumptions of the facts as may be reasonable in the circumstances; or
 - 2. an amount equal to the Base Rent and estimated Additional Rent for a period of six (6) months.

21. Renewal of Lease

21. Upon giving written notice no later than 60 days before the expiration of the Term, the Tenant may renew this Lease for an additional term. All terms of the renewed lease will be the same except for any signing incentives/inducements and this renewal clause and the amount of the rent. If the Landlord and the Tenant cannot agree as to the amount of the Rent, the amount of the Rent will be determined by mediation. The Rent should be determined taking into consideration the market rent of similarly improved premises in the market, as well as the location, use, age, and size of premises.

22. Tenant Improvements

22. The Tenant will obtain written permission from the Landlord before doing any of the following:

- a. painting, wallpapering, redecorating or in any way significantly altering the appearance of the Premises;
- b. removing or adding walls, or performing any structural alterations;
- c. changing the amount of heat or power normally used on the Premises as well as installing additional electrical wiring or heating units;
- d. subject to this Lease, placing or exposing or allowing to be placed or exposed anywhere inside or outside the Premises any placard, notice or sign for advertising or any other purpose;
- e. affixing to or erecting upon or near the Premises any radio or TV antenna or tower, or satellite dish; or
- f. installing or affixing upon or near the Premises any plan, equipment, machinery or apparatus without the Landlord's prior consent.

23. Utilities and Other Costs

23. The Tenant is responsible for the direct payment of the following utilities and other charges in relation to the Premises: electricity, natural gas, water, sewer, telephone, Internet and cable.

24. Abandonment

24. If at any time during the Term, the Tenant abandons the Premises or any part of the Premises, the Landlord may, at its option, enter the Premises by any means without being liable for any prosecution for such entering, and without becoming liable to the Tenant for damages or for any payment of any kind whatever, and may, at the Landlord's discretion, as agent for the Tenant, relet the Premises, or any part of the Premises, for the whole or any part of the then unexpired term, and may receive and collect all rent payable by virtue of such reletting, and, at the Landlord's option, hold the Tenant liable for any difference between the Rent that would have been payable under this Lease during the balance of the unexpired term, if this Lease had continued in force, and the net rent for such period realized by the Landlord by means of the reletting. If the Landlord's right of reentry is exercised following abandonment of the premises by the Tenant, then the Landlord may consider any personal property belonging to the Tenant and left on the Premises to also have been abandoned, in which case the Landlord may dispose of all such personal property in any manner the Landlord will deem proper and is relieved of all liability for doing so.

25. Attorney Fees

25. In the event that any action is filed in relation to this Lease, the unsuccessful party in the action will pay to the successful party, in addition to all the sums that either party may be called on to pay, a reasonable sum for the successful party's attorney fees.

26. Governing Law

26. It is the intention of the Parties to this Lease that the tenancy created by this Lease and the performance under this Lease, and all suits and special proceedings under this Lease, be construed in accordance with and governed, to the exclusion of the law of any other forum, by the laws of the Commonwealth of Kentucky, without regard to the jurisdiction in which any action or special proceeding may be instituted.

27. Severability

27. If there is a conflict between any provision of this Lease and the applicable legislation of the Commonwealth of Kentucky (the 'Act'), the Act will prevail and such provisions of

the Lease will be amended or deleted as necessary in order to comply with the Act. Further, any provisions that are required by the Act are incorporated into this Lease.

28. Assignment and Subletting

28. The Tenant will not assign this Lease, or sublet or grant any concession or license to use the Premises or any part of the Premises. An assignment, subletting, concession, or license, whether by operation of law or otherwise, will be void and will, at Landlord's option, terminate this Lease.

29. Bulk Sale

29. No bulk sale of goods and assets of the Tenant may take place without first obtaining the written consent of the Landlord, which consent will not be unreasonably withheld so long as the Tenant and the Purchaser are able to provide the Landlord with assurances, in a form satisfactory to the Landlord, that the Tenant's obligations in this Lease will continue to be performed and respected, in the manner satisfactory to the Landlord, after completion of the said bulk sale.

30. Care and Use of Premises

30. The Tenant will promptly notify the Landlord of any damage, or of any situation that may significantly interfere with the normal use of the Premises.

31. Vehicles which the Landlord reasonably considers unsightly, noisy, dangerous, improperly insured, inoperable or unlicensed are not permitted in the Tenant's parking stall(s), and such vehicles may be towed away at the Tenant's expense. Parking facilities are provided at the Tenant's own risk. The Tenant is required to park in only the space allotted to them.

32. The Tenant will not make (or allow to be made) any noise or nuisance which, in the reasonable opinion of the Landlord, disturbs the comfort or convenience of other tenants.

33. The Tenant will not engage in any illegal trade or activity on or about the Premises.

34. The Landlord and Tenant will comply with standards of health, sanitation, fire, housing and safety as required by law.

35. **Surrender of Premises**

35. At the expiration of the lease term, the Tenant will quit and surrender the Premises in as good a state and condition as they were at the commencement of this Lease, reasonable use and wear and damages by the elements excepted.

36. **Hazardous Materials**

36. The Tenant will not keep or have on the Premises any article or thing of a dangerous, flammable, or explosive character that might unreasonably increase the danger of fire on the Premises or that might be considered hazardous by any responsible insurance company.

37. **Rules and Regulations**

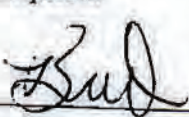
37. The Tenant will obey all rules and regulations posted by the Landlord regarding the use and care of the Building, parking lot and other common facilities that are provided for the use of the Tenant in and around the Building on the Premises.


38. **General Provisions**

38. Any waiver by the Landlord of any failure by the Tenant to perform or observe the provisions of this Lease will not operate as a waiver of the Landlord's rights under this Lease in respect of any subsequent defaults, breaches or nonperformance and will not defeat or affect in any way the Landlord's rights in respect of any subsequent default or breach.

39. This Lease will extend to and be binding upon and inure to the benefit of the respective heirs, executors, administrators, successors and assigns, as the case may be, of each party to this Lease. All covenants are to be construed as conditions of this Lease.

- 40. All sums payable by the Tenant to the Landlord pursuant to any provision of this Lease will be deemed to be Additional Rent and will be recoverable by the Landlord as rental arrears.
- 41. Where there is more than one Tenant executing this Lease, all Tenants are jointly and severally liable for each other's acts, omissions and liabilities pursuant to this Lease.
- 42. Time is of the essence in this Lease.
- 43. This Lease will constitute the entire agreement between the Landlord and the Tenant. Any prior understanding or representation of any kind preceding the date of this Lease will not be binding on either party to this Lease except to the extent incorporated in this Lease. In particular, no warranties of the Landlord not expressed in this Lease are to be implied.


 B&H Gas Company, Inc.
 Bud Rife, President


 Bud Rife

STATE OF KENTUCKY
 COUNTY OF FLOYD

Subscribed, sworn to and acknowledged to before me by B&H Gas Company, Inc., by and through Bud Rife, on this 1st day of October, 2017

STATE OF KENTUCKY
 COUNTY OF FLOYD

Subscribed, sworn to and acknowledged to before me by Bud Rife, on this 1st day of October, 2017

My Commission expires: January 14, 2022


 NOTARY PUBLIC

CONTRACT

THIS CONTRACT, made this 1st day of January, 2018, by and between JOHNSON COUNTY GAS COMPANY, INC., by and through, Bud Rife, whose address is P.O. Box 447, Betsy Layne, Kentucky 41605, and Bud Rife, whose address is P.O. Box 155, Harold, Kentucky 41635.

WITNESSETH:

WHEREAS, Bud Rife, which owns property in Betsy Layne and Mare Creek, Floyd County, Kentucky, and JOHNSON COUNTY GAS COMPANY, INC., the parties, hereby covenant and agree, as follows:

1. That Johnson County Gas Company, Inc., shall pay Bud Rife [REDACTED] [REDACTED] per month as a management fee for any and all services provided;
2. That Johnson County Gas Company, Inc., shall pay Bud Rife the sum of [REDACTED] per month for rental of necessary office space;
3. That the parties agree that Johnson County Gas Company, Inc., shall pay B & S Gas Company the sum of [REDACTED] per month for rental of two (2) trucks for a total of [REDACTED] per month which, also, includes payment for applicable insurance and maintenance of trucks;
4. That Johnson County Gas Company, Inc., shall be responsible for any and all legal fees and expenses that Bud Rife may incur for any legal work performed or litigation in Kentucky;
5. All transactions shall be arms length transactions.

The Parties hereto expressly represent that they understand and agree that all terms of this Contract are contractual in nature. The parties agree that their heirs, assigns,

subsidiaries, employees, owners, stockholders and officers shall be bound by the terms of this Contract. They further expressly represent and warrant, that they are competent, and possess complete authority to execute and enter into this Contract, and that in negotiating and executing this Contract, they have consulted with and been advised by counsel, of their own choosing, or had an opportunity to do so, concerning the meaning and legal effects of each of its terms and provisions. Also, they have carefully read this Contract in its entirety, and have agreed to its terms and provisions and acknowledge that there are no promises, inducements, representations nor agreements of any kind in connection with this Contract other than those expressly set forth herein. The parties execute this Contract voluntarily, without duress or coercion of any kind and they intend and agree that this is a final and binding Contract.

Bud Rife

JOHNSON COUNTY GAS COMPANY, INC.
Bud Rife, President

Bud Rife

BUD RIFE

STATE OF KENTUCKY
COUNTY OF FLOYD

Subscribed, sworn to and acknowledged to before me by Johnson County Gas Company, Inc., by and through Bud Rife, on this 15th day of January, 2018.

My Commission expires: 1/14/22

Suda Allen
NOTARY PUBLIC

STATE OF KENTUCKY
COUNTY OF FLOYD

Subscribed and sworn and acknowledged to before me by Bud Rife, on this 1st
day of January, 2018.

My Commission expires: 1/14/22

Suda Allen
NOTARY PUBLIC

COMMERCIAL LEASE AGREEMENT

THIS LEASE (this "Lease") dated this 15th day of October, 2017

BETWEEN:

Bud Rife of PO Box 155, Harold, Kentucky, 41635

Telephone: (606) 478-5233 Fax: _____

(the "Landlord")

OF THE FIRST PART

- AND -

**Johnson County Gas Company of PO BOX 447, Betsy Layne,
Kentucky, 41605**

Telephone: (606) 478-5851 Fax: (606) 478-5266

(the "Tenant")

OF THE SECOND PART

IN CONSIDERATION OF the Landlord leasing certain premises to the Tenant, the Tenant leasing those premises from the Landlord and the mutual benefits and obligations set forth in this Lease, the receipt and sufficiency of which consideration is hereby acknowledged, the Parties to this Lease (the "Parties") agree as follows:

1. **Definitions**

1. When used in this Lease, the following expressions will have the meanings indicated:

- a. "Additional Rent" means all amounts payable by the Tenant under this Lease except Base Rent, whether or not specifically designated as Additional Rent elsewhere in this Lease;
- b. "Building" means all buildings, improvements, equipment, fixtures, property and facilities from time to time located at, 497 George Road, Betsy Layne, KY, 41605, as from time to time altered, expanded or reduced by the Landlord in its sole discretion;

- c. "Common Areas and Facilities" mean:
- i. those portions of the Building areas, buildings, improvements, facilities, utilities, equipment and installations in or forming part of the Building which from time to time are not designated or intended by the Landlord to be leased to tenants of the Building including, without limitation, exterior weather walls, roofs, entrances and exits, parking areas, driveways, loading docks and area, storage, mechanical and electrical rooms, areas above and below leasable premises and not included within leasable premises, security and alarm equipment, grassed and landscaped areas, retaining walls and maintenance, cleaning and operating equipment serving the Building; and
 - ii. those lands, areas, buildings, improvements, facilities, utilities, equipment and installations which serve or are for the useful benefit of the Building, the tenants of the Building or the Landlord and those having business with them, whether or not located within, adjacent to or near the Building and which are designated from time to time by the Landlord as part of the Common Areas and Facilities;
- d. "Leasable Area" means with respect to any rentable premises, the area expressed in square feet of all floor space including floor space of mezzanines, if any, determined, calculated and certified by the Landlord and measured from the exterior face of all exterior walls, doors and windows, including walls, doors and windows separating the rentable premises from enclosed Common Areas and Facilities, if any, and from the center line of all interior walls separating the rentable premises from adjoining rentable premises. There will be no deduction or exclusion for any space occupied by or used for columns, ducts or other structural elements;
- e. "Premises" means the office space at, 497 George Road, Betsy Layne, KY, 41605;
- f. "Proportionate Share" means a fraction, the numerator of which is the Leasable Area of the Premises and the denominator of which is the aggregate of the Leasable Area of all rentable premises in the Building.

g. "Rent" means the total of Base Rent and Additional Rent.

2. **Leased Premises**

2. The Landlord agrees to rent to the Tenant the office space municipally described as, 497 George Road, Betsy Layne, KY, 41605, (the "Premises"). The Premises will be used for only the following permitted use (the "Permitted Use"):

Natural Gas Utility Commercial Office Space.

Neither the Premises nor any part of the Premises will be used at any time during the Term by Tenant for any purpose other than the Permitted Use.

3. No pets or animals are allowed to be kept in or about the Premises or in any common areas in the building containing the Premises without the prior written permission of the Landlord. Upon thirty (30) days notice, the Landlord may revoke any consent previously given under this clause.
4. Subject to the provisions of this Lease, the Tenant is entitled to the use of parking (the 'Parking') on or about the Premises. Only properly insured motor vehicles may be parked in the Tenant's space.

5. **Term**

6. Lease commences at 12:00 noon on October 1, 2017
7. Should the Tenant remain in possession of the Premises with the consent of the Landlord after the natural expiration of this Lease, a new tenancy from month to month will be created between the Landlord and the Tenant which will be subject to all the terms and conditions of this Lease but will be terminable upon either party giving one month's notice to the other party.

8. **Rent**

7. Subject to the provisions of this Lease, the Tenant will pay a base rent of \$2,000.00, payable per month, for the Premises (the "Base Rent").
8. The Tenant will pay the Base Rent on or before the First of each and every month of the Term to the Landlord.

9. Operating Costs

9. In addition to the Base Rent, the Tenant will pay as Additional Rent, without setoff, abatement or deduction, its Proportionate Share of all of the Landlord's costs, charges and expenses of operating, maintaining, repairing, replacing and insuring the Building including the Common Areas and Facilities from time to time and the carrying out of all obligations of the Landlord under this Lease and similar leases with respect to the Building ("Operating Costs").

10. Except as otherwise provided in this Lease, Operating Costs will not include debt service, depreciation, costs determined by the Landlord from time to time to be fairly allocable to the correction of construction faults or initial maladjustments in operating equipment, all management costs not allocable to the actual maintenance, repair or operation of the Building (such as in connection with leasing and rental advertising), work performed in connection with the initial construction of the Building and the Premises and improvements and modernization to the Building subsequent to the date of original construction which are not in the nature of a repair or replacement of an existing component, system or part of the Building.

11. Operating Costs will also not include the following:
 - a. any increase in insurance premiums to the center as a result of business activities of other Tenants;
 - b. the costs of any capital replacements;
 - c. the costs incurred or accrued due to the willful act or negligence of the Landlord or anyone acting on behalf of the Landlord;
 - d. structural repairs;
 - e. costs for which the Landlord is reimbursed by insurers or covered by warranties;
 - f. costs incurred for repairs or maintenance for the direct account of a specific Tenant or vacant space;

- g. costs recovered directly from any Tenant for separate charges such as heating, ventilating, and air conditioning relating to that Tenant's leased premises, and in respect of any act, omission, neglect or default of any Tenant of its obligations under its Lease; or
- h. any expenses incurred as a result of the Landlord generating revenues from common area facilities will be paid from those revenues generated.

12. The Tenant will pay:

- a. To the Landlord, the Tenant's Proportionate Share of all real property taxes, rates, duties, levies and assessments which are levied, rated, charged, imposed or assessed by any lawful taxing authority (whether federal, state, district, municipal, school or otherwise) against the Building and the land or any part of the Building and land from time to time or any taxes payable by the Landlord which are charged in lieu of such taxes or in addition to such taxes, but excluding income tax upon the income of the Landlord to the extent that such taxes are not levied in lieu of real property taxes against the Building or upon the Landlord in respect of the Building.
- b. To the lawful taxing authorities, or to the Landlord, as it may direct, as and when the same become due and payable, all taxes, rates, use fees, duties, assessments and other charges that are levied, rated, charged or assessed against or in respect of all improvements, equipment and facilities of the Tenant on or in default by the Tenant and in respect of any business carried on in the Premises or in respect of the use or occupancy of the Premises by the Tenant and every subtenant, licensee, concessionaire or other person doing business on or from the Premises or occupying any portion of the Premises.

13. For any rent review negotiation, the basic rent will be calculated as being the higher of the Base Rent payable immediately before the date of review and the Open Market Rent on the date of review.

14. **Landlord's Estimate**

14. The Landlord may, in respect of all taxes and Operating Costs and any other items of Additional Rent referred to in this Lease compute bona fide estimates of the amounts which are anticipated to accrue in the next following lease year, calendar year or fiscal year, or portion of such year, as the Landlord may determine is most appropriate for each and of all items of Additional Rent, and the Landlord may provide the Tenant with written notice and a reasonable breakdown of the amount of any such estimate, and the Tenant, following receipt of such written notice of the estimated amount and breakdown will pay to the Landlord such amount, in equal consecutive monthly installment throughout the applicable period with the monthly installment of Base Rent. With respect to any item of Additional rent which the Landlord has not elected to estimate from time to time, the Tenant will pay to the Landlord the amount of such item of Additional Rent, determined under the applicable provisions of this Lease, immediately upon receipt of an invoice setting out such items of Additional Rent. Within one hundred and twenty (120) days of the conclusion of each year of the term or a portion of a year, as the case may be, calendar year or fiscal year, or portion of such year, as the case may be, for which the Landlord has estimated any item of Additional Rent, the Landlord will compute the actual amount of such item of Additional Rent, and make available to the Tenant for examination a statement providing the amount of such item of Additional Rent and the calculation of the Tenant's share of that Additional Rent for such year or portion of such year. If the actual amount of such items of Additional Rent, as set out in the any such statement, exceeds the aggregate amount of the installment paid by the Tenant in respect of such item, the Tenant will pay to the Landlord the amount of excess within fifteen (15) days of receipt of any such statement. If the contrary is the case, any such statement will be accompanied by a refund to the Tenant of any such overpayment without interest, provided that the Landlord may first deduct from such refund any rent which is then in arrears.

15. Use and Occupation

15. The Tenant will use and occupy the Premises only for the Permitted Use and for no other purpose whatsoever. The Tenant will carry on business under the name of Johnson County Gas Company and will not change such name without the prior written consent of the Landlord, such consent not to be unreasonably withheld. The Tenant will open the whole of the Premises for business to the public fully fixtured, stocked and staffed on the date of commencement of the term and throughout the term, will continuously occupy and utilize the entire Premises in the active conduct of its business in a reputable manner

on such days and during such hours of business as may be determined from time to time by the Landlord.

16. The Tenant covenants that the Tenant will carry on and conduct its business from time to time carried on upon the Premises in such manner as to comply with all statutes, bylaws, rules and regulations of any federal, provincial, municipal or other competent authority and will not do anything on or in the Premises in contravention of any of them.

17. **Quiet Enjoyment**

17. The Landlord covenants that on paying the Rent and performing the covenants contained in this Lease, the Tenant will peacefully and quietly have, hold, and enjoy the Premises for the agreed term.

18. **Distress**

18. If and whenever the Tenant is in default in payment of any money, whether hereby expressly reserved or deemed as rent, or any part of the rent, the Landlord may, without notice or any form of legal process, enter upon the Premises and seize, remove and sell the Tenant's goods, chattels and equipment from the Premises or seize, remove and sell any goods, chattels and equipment at any place to which the Tenant or any other person may have removed them, in the same manner as if they had remained and been distrained upon the Premises, all notwithstanding any rule of law or equity to the contrary, and the Tenant hereby waives and renounces the benefit of any present or future statute or law limiting or eliminating the Landlord's right of distress.

19. **Overholding**

19. If the Tenant continues to occupy the Premises without the written consent of the Landlord after the expiration or other termination of the term, then, without any further written agreement, the Tenant will be a month-to-month tenant at a minimum monthly rental equal to twice the Base Rent and subject always to all of the other provisions of this Lease insofar as the same are applicable to a month-to-month tenancy and a tenancy from year to year will not be created by implication of law.

20. **Additional Rights on Reentry**

20. If the Landlord reenters the Premises or terminates this Lease, then:

- a. notwithstanding any such termination or the term thereby becoming forfeited and void, the provisions of this Lease relating to the consequences of termination will survive;
- b. the Landlord may use such reasonable force as it may deem necessary for the purpose of gaining admittance to and retaking possession of the Premises and the Tenant hereby releases the Landlord from all actions, proceedings, claims and demands whatsoever for and in respect of any such forcible entry or any loss or damage in connection therewith or consequential thereupon;
- c. the Landlord may expel and remove, forcibly, if necessary, the Tenant, those claiming under the Tenant and their effects, as allowed by law, without being taken or deemed to be guilty of any manner of trespass;
- d. in the event that the Landlord has removed the property of the Tenant, the Landlord may store such property in a public warehouse or at a place selected by the Landlord, at the expense of the Tenant. If the Landlord feels that it is not worth storing such property given its value and the cost to store it, then the Landlord may dispose of such property in its sole discretion and use such funds, if any, towards any indebtedness of the Tenant to the Landlord. The Landlord will not be responsible to the Tenant for the disposal of such property other than to provide any balance of the proceeds to the Tenant after paying any storage costs and any amounts owed by the Tenant to the Landlord;
- e. the Landlord may relet the Premises or any part of the Premises for a term or terms which may be less or greater than the balance of the Term remaining and may grant reasonable concessions in connection with such reletting including any alterations and improvements to the Premises;
- f. after reentry, the Landlord may procure the appointment of a receiver to take possession and collect rents and profits of the business of the Tenant, and, if necessary to collect the rents and profits the receiver may carry on the business of the Tenant and take possession of the personal property used in the business of the

Tenant, including inventory, trade fixtures, and furnishings, and use them in the business without compensating the Tenant;

- g. after reentry, the Landlord may terminate the Lease on giving 5 days written notice of termination to the Tenant. Without this notice, reentry of the Premises by the Landlord or its agents will not terminate this Lease;
- h. the Tenant will pay to the Landlord on demand:
 - i. all rent, Additional Rent and other amounts payable under this Lease up to the time of reentry or termination, whichever is later;
 - ii. reasonable expenses as the Landlord incurs or has incurred in connection with the reentering, terminating, reletting, collecting sums due or payable by the Tenant, realizing upon assets seized; including without limitation, brokerage, fees and expenses and legal fees and disbursements and the expenses of keeping the Premises in good order, repairing the same and preparing them for reletting; and
 - iii. as liquidated damages for the loss of rent and other income of the Landlord expected to be derived from this Lease during the period which would have constituted the unexpired portion of the term had it not been terminated, at the option of the Landlord, either:
 - 1. an amount determined by reducing to present worth at an assumed interest rate of twelve percent (12%) per annum all Base Rent and estimated Additional Rent to become payable during the period which would have constituted the unexpired portion of the term, such determination to be made by the Landlord, who may make reasonable estimates of when any such other amounts would have become payable and may make such other assumptions of the facts as may be reasonable in the circumstances; or
 - 2. an amount equal to the Base Rent and estimated Additional Rent for a period of six (6) months.

21. Renewal of Lease

21. Upon giving written notice no later than 60 days before the expiration of the Term, the Tenant may renew this Lease for an additional term. All terms of the renewed lease will be the same except for any signing incentives/inducements and this renewal clause and the amount of the rent. If the Landlord and the Tenant cannot agree as to the amount of the Rent, the amount of the Rent will be determined by mediation. The Rent should be determined taking into consideration the market rent of similarly improved premises in the market, as well as the location, use, age, and size of premises.

22. Tenant Improvements

22. The Tenant will obtain written permission from the Landlord before doing any of the following:

- a. painting, wallpapering, redecorating or in any way significantly altering the appearance of the Premises;
- b. removing or adding walls, or performing any structural alterations;
- c. changing the amount of heat or power normally used on the Premises as well as installing additional electrical wiring or heating units;
- d. subject to this Lease, placing or exposing or allowing to be placed or exposed anywhere inside or outside the Premises any placard, notice or sign for advertising or any other purpose;
- e. affixing to or erecting upon or near the Premises any radio or TV antenna or tower, or satellite dish; or
- f. installing or affixing upon or near the Premises any plan, equipment, machinery or apparatus without the Landlord's prior consent.

23. Utilities and Other Costs

23. The Tenant is responsible for the direct payment of the following utilities and other charges in relation to the Premises: electricity, natural gas, water, sewer, telephone, Internet and cable.

24. Abandonment

24. If at any time during the Term, the Tenant abandons the Premises or any part of the Premises, the Landlord may, at its option, enter the Premises by any means without being liable for any prosecution for such entering, and without becoming liable to the Tenant for damages or for any payment of any kind whatever, and may, at the Landlord's discretion, as agent for the Tenant, relet the Premises, or any part of the Premises, for the whole or any part of the then unexpired term, and may receive and collect all rent payable by virtue of such reletting, and, at the Landlord's option, hold the Tenant liable for any difference between the Rent that would have been payable under this Lease during the balance of the unexpired term, if this Lease had continued in force, and the net rent for such period realized by the Landlord by means of the reletting. If the Landlord's right of reentry is exercised following abandonment of the premises by the Tenant, then the Landlord may consider any personal property belonging to the Tenant and left on the Premises to also have been abandoned, in which case the Landlord may dispose of all such personal property in any manner the Landlord will deem proper and is relieved of all liability for doing so.

25. Attorney Fees

25. In the event that any action is filed in relation to this Lease, the unsuccessful party in the action will pay to the successful party, in addition to all the sums that either party may be called on to pay, a reasonable sum for the successful party's attorney fees.

26. Governing Law

26. It is the intention of the Parties to this Lease that the tenancy created by this Lease and the performance under this Lease, and all suits and special proceedings under this Lease, be construed in accordance with and governed, to the exclusion of the law of any other forum, by the laws of the Commonwealth of Kentucky, without regard to the jurisdiction in which any action or special proceeding may be instituted.

27. Severability

27. If there is a conflict between any provision of this Lease and the applicable legislation of the Commonwealth of Kentucky (the 'Act'), the Act will prevail and such provisions of

the Lease will be amended or deleted as necessary in order to comply with the Act. Further, any provisions that are required by the Act are incorporated into this Lease.

28. Assignment and Subletting

28. The Tenant will not assign this Lease, or sublet or grant any concession or license to use the Premises or any part of the Premises. An assignment, subletting, concession, or license, whether by operation of law or otherwise, will be void and will, at Landlord's option, terminate this Lease.

29. Bulk Sale

29. No bulk sale of goods and assets of the Tenant may take place without first obtaining the written consent of the Landlord, which consent will not be unreasonably withheld so long as the Tenant and the Purchaser are able to provide the Landlord with assurances, in a form satisfactory to the Landlord, that the Tenant's obligations in this Lease will continue to be performed and respected, in the manner satisfactory to the Landlord, after completion of the said bulk sale.

30. Care and Use of Premises

30. The Tenant will promptly notify the Landlord of any damage, or of any situation that may significantly interfere with the normal use of the Premises.

31. Vehicles which the Landlord reasonably considers unsightly, noisy, dangerous, improperly insured, inoperable or unlicensed are not permitted in the Tenant's parking stall(s), and such vehicles may be towed away at the Tenant's expense. Parking facilities are provided at the Tenant's own risk. The Tenant is required to park in only the space allotted to them.

32. The Tenant will not make (or allow to be made) any noise or nuisance which, in the reasonable opinion of the Landlord, disturbs the comfort or convenience of other tenants.

33. The Tenant will not engage in any illegal trade or activity on or about the Premises.

34. The Landlord and Tenant will comply with standards of health, sanitation, fire, housing and safety as required by law.

35. **Surrender of Premises**

35. At the expiration of the lease term, the Tenant will quit and surrender the Premises in as good a state and condition as they were at the commencement of this Lease, reasonable use and wear and damages by the elements excepted.

36. **Hazardous Materials**

36. The Tenant will not keep or have on the Premises any article or thing of a dangerous, flammable, or explosive character that might unreasonably increase the danger of fire on the Premises or that might be considered hazardous by any responsible insurance company.

37. **Rules and Regulations**


37. The Tenant will obey all rules and regulations posted by the Landlord regarding the use and care of the Building, parking lot and other common facilities that are provided for the use of the Tenant in and around the Building on the Premises.

38. **General Provisions**

38. Any waiver by the Landlord of any failure by the Tenant to perform or observe the provisions of this Lease will not operate as a waiver of the Landlord's rights under this Lease in respect of any subsequent defaults, breaches or nonperformance and will not defeat or affect in any way the Landlord's rights in respect of any subsequent default or breach.

39. This Lease will extend to and be binding upon and inure to the benefit of the respective heirs, executors, administrators, successors and assigns, as the case may be, of each party to this Lease. All covenants are to be construed as conditions of this Lease.

40. All sums payable by the Tenant to the Landlord pursuant to any provision of this Lease will be deemed to be Additional Rent and will be recoverable by the Landlord as rental arrears.
41. Where there is more than one Tenant executing this Lease, all Tenants are jointly and severally liable for each other's acts, omissions and liabilities pursuant to this Lease.
42. Time is of the essence in this Lease.
43. This Lease will constitute the entire agreement between the Landlord and the Tenant. Any prior understanding or representation of any kind preceding the date of this Lease will not be binding on either party to this Lease except to the extent incorporated in this Lease. In particular, no warranties of the Landlord not expressed in this Lease are to be implied.



Johnson County Gas Company, Inc.
Bud Rife, President



Bud Rife

STATE OF KENTUCKY
COUNTY OF FLOYD

Subscribed, sworn to and acknowledged to before me by Johnson County Gas Company, Inc., by and through Bud Rife, on this 15th day of October, 2017

STATE OF KENTUCKY
COUNTY OF FLOYD

Subscribed, sworn to and acknowledged to before me by Bud Rife, on this 1st day of October, 2017

My Commission expires: January 14, 2022



NOTARY PUBLIC

SCHEDULE 3.9
EASEMENTS

SCHEDULE 3.11
CUSTOMER RECEIVABLES

SCHEDULE 5.5
EMPLOYEES

Employee Name

Jimmy Lawson

Suda Allen

Annual salaries, wage rates, bonus and other compensation arrangements for the named employees are as follows:

EQUIPMENT PURCHASE AGREEMENT

BETWEEN

BUD RIFE
("Seller")

And

NAVITAS UTILITY CORPORATION
("Purchaser")

Dated as of _____, 2020

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EQUIPMENT PURCHASE AGREEMENT

THIS EQUIPMENT PURCHASE AGREEMENT (this "Agreement") dated as of the ___ of _____, 2020 (the "Effective Date"), is between Bud Rife, an individual ("Seller"), and Navitas Utility Corporation ("Purchaser"). Seller and Purchaser are individually referred to herein as a "Party" and collectively as the "Parties."

WITNESSETH:

WHEREAS, Seller is the owner of certain equipment and materials, as more fully described on Exhibit A attached hereto (the "Equipment"); and

WHEREAS, Purchaser desires to purchase the Equipment from Seller, and Seller desires to sell the Equipment and other related assets to Purchaser, upon the terms and subject to the conditions hereinafter set forth;

NOW, THEREFORE, in consideration of the foregoing and of the mutual promises herein contained, and other good and valuable consideration, the sufficiency of which is hereby acknowledged, the parties hereby agree as follows:

ARTICLE I DEFINITIONS

1.1 Definitions. Unless the context specifically indicates otherwise, for purposes of this Agreement, including the foregoing Recitals, the following terms shall have the meanings indicated below:

"Action" means any action, suit, arbitration, inquiry, proceeding or investigation by or before any Governmental Authority.

"Agreement" means this Agreement, together with the Exhibits and Schedules hereto.

"Assets" means the Equipment and all Books & Records related thereto.

"Bill of Sale" means the Assignment, Conveyance and Bill of Sale in the form of Exhibit B.

"Books & Records" shall have the meaning set forth in Section 3.11.

"Building Rental Agreement" means that certain rental agreement between Purchaser and _____ for the rental of certain commercial premises, as more fully defined therein.

"Business Day" means any day other than a Saturday, Sunday or other day on which commercial banks in Kentucky are authorized or required to close.

"Claim Notice" shall have the meaning set forth in Section 8.3.

"Closing" shall have the meaning set forth in Section 2.5.

“Closing Date” shall have the meaning set forth in Section 2.5.

“Damages” means all losses, claims, damages, costs, fines, penalties, obligations, payments and liabilities (including those arising out of any Action), together with all reasonable costs and expenses (including reasonable outside attorneys’ fees and reasonable out-of-pocket expenses) incurred in connection with any of the foregoing.

“Effective Date” shall have the meaning set forth in the Preamble to this Agreement.

“Environmental Law” means any Law pertaining to health (with respect to exposure to Hazardous Materials) or the environment currently in effect in any or all jurisdictions in which the Assets are located, including the Clean Air Act, as amended, the Comprehensive Environmental, Response, Compensation, and Liability Act of 1980, as amended, the Federal Water Pollution Control Act, as amended, the Resource Conservation and Recovery Act of 1976, as amended, the Safe Drinking Water Act, as amended, the Toxic Substances Control Act, as amended, the Hazardous & Solid Waste Amendments Act of 1984, as amended, the Superfund Amendments and Reauthorization Act of 1986, as amended, the Hazardous Materials Transpiration Act, as amended, the Oil Pollution Act of 1990, and any state and local Laws implementing or comparable to the foregoing federal Laws.

“Excluded Liabilities” shall have the meaning set forth in Section 2.4.

“GAAP” means Generally Accepted Accounting Principles.

“Gas Purchase Agreement” means that certain Gas Purchase Agreement between Purchaser and _____, with respect to the sale of natural gas to Purchaser.

“General Conveyance” means the General Conveyance in the form of Exhibit C.

“Governmental Authority” means any federal, state or local government, any of its subdivisions, agencies, authorities, commissions, boards or bureaus, any federal, state or local court or tribunal and any arbitrator or arbitral tribunal.

“Hazardous Materials” means any waste or other substance that is listed, defined, designated, or classified as, or otherwise determined to be, hazardous, radioactive, or toxic or a pollutant or a contaminant under or pursuant to any Environmental Law, including any mixture or solution thereof, and specifically including petroleum and all derivatives thereof or synthetic substitutes therefore and asbestos or asbestos-containing materials.

“Indemnified Party” shall have the meaning set forth in Section 8.3.

“Indemnifying Party” shall have the meaning set forth in Section 8.3.

“Indemnity Claim” shall have the meaning set forth in Section 8.3.

“Knowledge” means (i) with respect to a Person other than an individual, after due investigation or inquiry, actual knowledge of a particular fact by an officer, director, manager, or by any individual serving in a similar capacity of such Person or individuals directly reporting to

such individuals, and (ii) with respect to an individual, the actual knowledge of a particular fact and the knowledge that a reasonably prudent individual could be expected to discover or otherwise become aware of in the ordinary course of business after due investigation or inquiry.

“Law” means any applicable law, statute, or ordinance of any nation or state, including the United States of America, and any political subdivision thereof, including any state of the United States of America, and any political subdivision thereof, including any state of the United States of America, any regulation, policy, protocol, proclamation, or executive order promulgated by any Governmental Authority, any rule or regulation of any self-regulator organization such as a securities exchange or public utilities commission, or any applicable judgment, order, decree, or decision of any court or other Governmental Authority having the effect of law in any such jurisdiction.

“Lien” means any lien, mortgage, deed of trust, security interest, charge, pledge, retention of title agreement, encroachment, condition, covenant or other encumbrance affecting title or the use, benefit or value of the Assets.

“Order” means any order, judgment, injunction, decree, determination or award of any Governmental Authority.

“Person” means any natural person, corporation, partnership, limited liability company, trust, unincorporated organization, municipality, subdivision or agency within a municipality or other entity.

“Pipeline” shall mean the Pipeline Assets, as defined in the Pipeline Purchase Agreement.

“Pipeline Purchase Agreement” means the purchase agreement to be entered into by Navitas KYNG, LLC and Bud Rife, with respect to the purchase and sale of the Assets (as therein defined).

“Purchase Price” shall have the meaning set forth in Section 2.2.

“Purchaser” shall have the meaning set forth in the Preamble to this Agreement.

“Purchaser Indemnified Party” shall have the meaning set forth in Section 8.1.

“Purchaser Losses” shall have the meaning set forth in Section 8.1.

“Seller” shall have the meaning set forth in the Preamble to this Agreement.

“Seller Indemnified Party” shall have the meaning set forth in Section 8.2.

“Seller Losses” shall have the meaning set forth in Section 8.2.

“Tax” means all income, profits, franchise, gross receipts, capital, sales, use, withholding, value added, ad valorem, transfer, employment, social security, disability, occupation, property, severance, production, excise and other taxes, duties and similar governmental charges and

assessments imposed by or on behalf of any Governmental Authority (including interest and penalties thereon).

“Update” shall have the meaning set forth in Section 5.3.

“Vehicles” mean any and all vehicles, including motor vehicles, that are included in the Assets.

1.2 Construction of Agreement.

(a) Unless otherwise specified, all references herein are to the Articles, Sections, Schedules and Exhibits of this Agreement and all Schedules and Exhibits are incorporated herein.

(b) All headings herein are intended solely for convenience of reference and shall not affect the meaning or interpretation of the provisions of this Agreement.

(c) Unless expressly provided otherwise, the word “including” as used herein does not limit the preceding words or terms and shall be read to be followed by the words “without limitation” or words having similar import.

(d) Unless expressly provided otherwise, all references to days, weeks, months and quarters mean calendar days, weeks, months and quarters, respectively.

(e) Unless expressly provided otherwise, references herein to “consent” mean the prior written consent of the Party at issue, which shall not be unreasonably withheld, delayed or conditioned.

(f) A reference to any Party to this Agreement or another agreement or document includes the Party’s permitted successors and assigns.

(g) Unless the contrary clearly appears from the context, for purposes of this Agreement, the singular number includes the plural number and vice versa; and each gender includes the other gender.

(h) Except where specifically stated otherwise, any reference to any applicable Law or agreement shall be a reference to the same as amended, supplemented or re-enacted from time to time.

(i) The words “hereof,” “herein” and “hereunder” and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement.

(j) The Parties acknowledge that they and their counsel have reviewed and revised this Agreement and that no presumption of contract interpretation or construction shall apply to the advantage or disadvantage of the drafter of this Agreement.

(k) All references herein to “dollars” shall mean dollars of the United States.

ARTICLE II
SALE AND PURCHASE OF ASSETS; ASSUMPTION OF LIABILITIES

2.1 Agreement to Sell and Purchase Assets. Subject to the terms and conditions set forth in this Agreement, Seller agrees to sell, transfer and assign to Purchaser, and Purchaser agrees to purchase from Seller, the Assets.

2.2 Purchase Price. The purchase price for the Assets (the "Purchase Price") [REDACTED]

2.3 Payment of the Purchase Price. The Purchase Price shall be payable in full in cash on the Closing Date.

2.4 Exclusions. All liabilities associated with the Assets arising or attributable to any time prior to the Closing Date, including any debt held by any third party lender, are specifically excluded (the "Excluded Liabilities") from this transaction and shall be retained by Seller.

2.5 Date of Closing. Subject to the satisfaction of the conditions precedent set forth in Article VI and Article VII, the consummation of the transaction contemplated herein (the "Closing") shall take place on _____, 2020, or such other date as the Parties may mutually agree upon in writing (the "Closing Date").

2.6 Actions at Closing. At the Closing:

(a) Subject to the conditions precedent set forth in Article VI hereof, on the Closing Date, Purchaser shall take, or cause to be taken, all such actions and execute and deliver, or cause to be executed and delivered, all such instruments as may be necessary to effectuate the subject transaction pursuant to the terms hereof, including:

(i) Purchaser shall cause its affiliate, Navitas KYNG, LLC to execute and deliver on the Closing Date the Pipeline Purchase Agreement;

(ii) Purchaser shall execute and deliver the Building Rental Agreement;

(iii) Purchaser shall execute and deliver the Gas Purchase Agreement.

(b) Subject to the conditions precedent set forth in Article VII hereof, on the Closing Date Seller shall take, or cause to be taken, all such actions and execute and deliver, or cause to be executed and delivered, all such instruments as may be necessary to effectuate the subject transaction pursuant to the terms hereof, including:

(i) Seller shall execute and deliver the Pipeline Purchase Agreement;

(ii) Seller shall execute and deliver the Building Rental Agreement;

(iii) Seller shall execute and deliver the Gas Purchase Agreement;

(iv) Seller shall execute and deliver the Bill of Sale;

(v) Seller shall deliver the General Conveyance duly executed by Seller, B&H Gas Company, Inc., Johnson County Gas Company, Inc., and Bud Rife Construction Co., Inc.; and

(vi) Seller shall execute and deliver certificates of title, or similar conveyances as may be required by applicable Law, for the Vehicles.

ARTICLE III REPRESENTATIONS AND WARRANTIES OF SELLER

Seller represents and warrants to Purchaser that:

3.1 Existence. Seller is an individual, and it has all requisite power to own and operate the Assets and to carry on its business as now conducted.

3.2 Authorization; Execution and Validity. This Agreement constitutes the legal, valid, and binding obligations of Seller in accordance with its terms. Seller has the absolute and unrestricted right, power, authority, and capacity to execute and deliver this Agreement and the documents required herein and to perform its obligations under this Agreement and the documents required herein. The execution, delivery and performance by Seller of this Agreement and the consummation by Seller of the transactions contemplated hereby to be consummated by it have been duly authorized. This Agreement has been duly and validly executed and delivered by Seller and is enforceable against Seller in accordance with its terms, except to the extent that the enforcement hereof may be limited by (i) bankruptcy, insolvency, reorganization, moratorium or other similar Laws now or hereafter in effect relating to creditors' rights generally, and (ii) general principles of equity regardless of whether enforceability is considered in a proceeding in equity or at law.

3.3 Brokers. Seller is not a party to or in any way obligated under any contract or other agreement and there are no outstanding claims against it for the payment of any broker's or finder's fee in connection with the origin, negotiation, execution or performance of this Agreement.

3.4 Litigation. There are no Actions pending, or to the Knowledge of Seller threatened, against Seller or its subdivisions, agencies, authorities, commissions, boards or bureaus or their respective properties, assets, operations or business that would delay, prevent or hinder Seller's performance of this Agreement or otherwise affect the Assets.

3.5 Condition of Assets. Seller represents that the Assets have been operated and maintained in accordance with good and prudent industry standards and are free of defects in material and workmanship.

3.6 Title and Absence of Liens. Seller has good and marketable title to the Assets, and the Assets are free and clear of any claim or Lien.

3.7 Environmental Matters. All of the Assets are in compliance with all Environmental Laws, and there are no past or present actions, activities, circumstances, conditions, events or incidents, including the release, emission, discharge or disposal of any Hazardous Material, that could form the basis of any claim against, or violation by Seller of any Environmental Law with

respect to the Assets. No notice, notification, demand, request for information, citation, summons, complaint or Order has been received by, and no Action is pending, or to Seller's Knowledge threatened, by any Person against Seller with respect to any Environmental Law.

3.8 Taxes.

(a) Seller has timely filed any and all Tax returns or reports required to be filed with the applicable federal, state or local Tax authority and has paid all Taxes due to any taxing authority with respect to all taxable periods ending on or prior to the date hereof.

(b) Seller has not received notice that the IRS or any other taxing authority is asserting against it any deficiency or claim for additional Taxes.

(c) There is no threatened or pending Action with respect to (i) the assessment or collection of Taxes, or (ii) a claim for refund made by Seller with respect to Taxes previously paid.

(d) There are no Liens on any of the Assets that arose in connection with any failure (or alleged failure) to pay any Tax.

(e) Seller has not waived any statute of limitations with respect to Tax obligations or agreed to any extension of time with respect to a Tax assessment or deficiency.

3.9 Vehicle Registrations. Each Vehicle is properly registered and licensed in accordance with all applicable Laws, and the vehicle registrations and licenses for each Vehicle (a) are current and up to date, (b) are valid and in good standing, and (c) shall not expire within sixty (60) days after the Closing Date.

3.10 Compliance with Applicable Laws. Seller has, in connection with the ownership and operation of the Assets, complied with all applicable Laws, and no Actions have been filed against Seller alleging a violation of any such Law. No event has occurred, and no circumstances or condition exists, that (with or without notice or lapse of time) would reasonably be expected to constitute or result in a failure of the Assets to comply with the terms of any applicable Laws.

3.11 Books & Records. All books and records pertaining to Equipment ("Books & Records") are complete and accurate and have been maintained in accordance with sound business practices. At the Closing, Seller will deliver the Books & Records to Purchaser.

3.12 Other Information. No representation or warranty of Seller in this Agreement (as qualified by the Schedules or any Updates thereto), nor any statement, agreement or certificate furnished or to be furnished by Seller to Purchaser pursuant to this Agreement, nor the exhibits, annexes and schedules hereto or thereto, contain any untrue statement of a material fact, or omit to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading.

**ARTICLE IV
REPRESENTATIONS AND WARRANTIES OF PURCHASER**

Purchaser represents and warrants to Seller that:

4.1 Organization and Existence. Purchaser is a corporation duly organized, validly existing and in good standing under the laws of the State of Oklahoma, is authorized to do business and is in good standing in the State of Oklahoma and has all requisite power to enter into and perform this Agreement.

4.2 Authority Relative to this Agreement. The execution, delivery and performance by Purchaser of this Agreement and the consummation by Purchaser of the transactions contemplated hereby to be consummated by it have been duly authorized by all necessary company action. This Agreement has been duly and validly executed and delivered by Purchaser, constitutes a valid and binding obligation of Purchaser and is enforceable against Purchaser in accordance with its terms, except to the extent that the enforcement hereof may be limited by (i) bankruptcy, insolvency, reorganization, moratorium or other similar Laws now or hereafter in effect relating to creditors' rights generally, and (ii) general principles of equity regardless of whether enforceability is considered in a proceeding in equity or at law.

4.3 Brokers. Purchaser is not a party to or in any way obligated under any contract or other agreement, and there are no outstanding claims against it, for the payment of any broker's or finder's fee in connection with the origin, negotiation, execution or performance of this Agreement.

4.4 Litigation. There are no Actions pending, or to the Knowledge of Purchaser threatened, against Purchaser or its properties, assets, operations or business that might delay, prevent or hinder Purchaser's performance of this Agreement.

**ARTICLE V
PRE-CLOSING COVENANTS**

5.1 Affirmative Covenants of Seller. Seller covenants that from the Effective Date hereof through the Closing Date, Seller shall:

(a) Operate and maintain the Assets only in the usual and ordinary course of business and in a manner reasonably calculated to at least maintain the goodwill and value of the Assets;

(b) keep in full force and effect the Permits;

(c) (i) maintain the Assets in customary repair, order and condition; (ii) in the event Seller is unable to repair any of the Assets, Seller shall replace such Asset with assets of comparable function and quality; and (iii) in the event of any casualty, loss, damage to, or disposal or consumption of, any of the Assets prior to Closing, Seller shall either repair or replace such Assets with assets of comparable function and quality or, if Purchaser agrees, transfer to Purchaser at Closing the proceeds of any insurance recovery with respect thereto;

(d) maintain its Books & Records in accordance with past custom and practice and GAAP as applied by Seller on a consistent basis;

(e) obtain all consents and approvals, and deliver all notices, necessary or desirable to consummate the transaction contemplated hereby and to cause the conditions to Seller's obligation to close to be satisfied;

(f) maintain insurance on the Assets in full force and effect and under the same terms and conditions as was in effect on the Effective Date and not modify any term or condition of any such insurance without the approval of Purchaser;

(g) promptly execute, acknowledge and deliver any other assurances or documents reasonably requested by Purchaser that are necessary or desirable to effectuate the transactions contemplated by this Agreement; and

(h) continue to allow Purchaser and its representatives reasonable access to the personnel and information concerning the Assets during normal business hours.

5.2 Negative Covenants of Seller. Seller covenants that from the date hereof through the Closing Date that it shall not, without the prior written consent of Purchaser:

(a) sell, lease, license, transfer or otherwise dispose of or mortgage any of the Assets or create or permit any Lien to be placed thereon;

(b) enter into any material contracts concerning any of the Assets or enter into any contracts or agreements other than in the ordinary course of business consistent with past practices;

(c) change the amount of any insurance coverage or fail to renew any insurance policy unless replaced by a substantially comparable insurance policy;

(d) take any action that would result in any representation or warranty of Seller becoming untrue in any material respect as of the Closing Date; or

(e) agree, whether in writing or otherwise, to do any of the foregoing.

5.3 Updates from Seller. Seller shall promptly notify Purchaser in writing of any facts or events occurring after the Effective Date that would make false or misleading, or necessitate a change to any of the schedules or exhibits to this Agreement (an "Update"). In the event that any Update shall identify, a material adverse effect to the Assets, Purchaser shall have fifteen (15) Business Days from receipt of notice of such Update to notify Seller as to whether Purchaser accepts or rejects such Update or objects to such material adverse effect. If Purchaser rejects such Update or the material adverse effect, Seller and Purchaser shall negotiate in good faith to amend this Agreement (including the Purchase Price and/or other appropriate terms) to account for the Update or adverse change identified in a manner mutually acceptable to Seller and Purchaser. If Purchaser and Seller cannot agree on a mutually acceptable amendment to this Agreement within ten (10) Business Days after Purchaser's notice of rejection to Seller, Purchaser shall have the right to terminate this Agreement in accordance with the terms of Section 9.1 without penalty. If

Purchaser does not terminate this Agreement as set forth in the preceding sentence, and the sales transactions hereunder closes, then Purchaser shall be deemed to have accepted the Update or material adverse effect and to have waived any rights to seek indemnity or damages in relation thereto.

ARTICLE VI CONDITIONS PRECEDENT TO THE OBLIGATIONS OF PURCHASER

The obligations of Purchaser under this Agreement to consummate the transactions contemplated herein shall be subject to the satisfaction, at or prior to Closing, of all of the following conditions, any one or more of which may be waived in writing by Purchaser, except for Section 6.3 hereof:

6.1 Representations, Warranties and Agreements. The representations and warranties of Seller contained in Article III hereof shall be true as of and on the Closing Date with the same effect as though made at such date, and Seller shall have performed and complied with all covenants, obligations and agreements contained in Article V or otherwise required by this Agreement to be performed or complied with by Seller on or prior to the Closing Date.

6.2 Material Adverse Change. There shall have been no material adverse change in the Assets or the operation of the Assets, taken as a whole, during the time period from the Effective Date through the Closing Date.

6.3 Consents and Approvals. All necessary consents, approvals and waivers from third parties and Governmental Authorities shall have been obtained for the purchase and transfer of the Assets.

6.4 Absence of Certain Litigation. There shall be no pending litigation or other proceeding seeking to enjoin, restrain or prohibit the consummation of the transactions contemplated by this Agreement or questioning the validity, legality or binding effect of this Agreement or the transaction contemplated hereby.

6.5 Absence of Liens. All Liens on the Assets, if any, shall have been released effective on or before the Closing Date.

6.6 Deliveries. Seller shall have delivered to Purchaser the documents and information required by Section 2.6(b). Without limiting and notwithstanding any other provision herein, if the Pipeline Purchase Agreement is not signed and delivered as required by Section 2.6 hereof and the "Closing" thereunder does not occur contemporaneously with the Closing hereunder, this Agreement shall automatically terminate and Purchaser shall not be obligated to consummate the transactions contemplated herein unless Purchaser affirmatively elects otherwise in writing (in its sole and absolute discretion).

ARTICLE VII CONDITIONS PRECEDENT TO OBLIGATIONS OF SELLER

The obligations of Seller under this Agreement to consummate the transactions contemplated herein shall be subject to the satisfaction, at or prior to Closing, of all of the following

conditions, any one or more of which may be waived in writing by Seller, except for Section 7.2 hereof:

7.1 Representations, Warranties and Agreements. The representations and warranties of Purchaser contained in Article IV hereof shall be true as of and at the Closing Date with the same effect as though made at such date, except as affected by transactions permitted or contemplated by this Agreement, and Purchaser shall have performed and complied with all covenants, obligations and agreements required by this Agreement to be performed or complied with by Purchaser on or prior to the Closing Date, including the payment provisions set forth in Section 2.3.

7.2 Consents and Approvals. All necessary consents, approvals and waivers from third parties and Governmental Authorities shall have been obtained for the purchase and transfer of the Assets.

7.3 Absence of Certain Litigation. There shall be no pending litigation or other proceeding seeking to enjoin, restrain or prohibit the consummation of the transactions contemplated by this Agreement or questioning the validity, legality or binding effect of this Agreement or the transactions contemplated hereby.

7.4 Deliveries. Purchaser shall have delivered to Seller the documents required by Section 2.6(a).

ARTICLE VIII INDEMNIFICATION AND LIMITATION OF LIABILITY

8.1 Indemnification by Seller. Subject to the other provisions of this Article VIII, Seller agrees to indemnify, defend and hold harmless Purchaser and its officers, directors, managers, members, partners, employees, affiliates, agents and shareholders (each a "Purchaser Indemnified Party" and, collectively, the "Purchaser Indemnified Parties") against any and all Damages suffered by any Purchaser Indemnified Party arising, either directly or indirectly, out of:

(a) any Actions against any Purchaser Indemnified Parties arising out of the actions or inactions of Seller or the use, ownership or operation of the Assets prior to the Closing;

(b) any actions, omissions, circumstances or conditions to the extent existing prior to the Closing, which arise under Environmental Laws or relate to Hazardous Materials and/or which would constitute a breach of the warranties in Section 3.7 or which relate to Taxes;

(c) any Excluded Liabilities (regardless when they arose or accrued);

(d) the failure of Seller to perform any covenant or obligation by Seller contained in this Agreement or any other agreement required to be executed and delivered by Seller at the Closing pursuant to this Agreement; and

(e) the breach of any covenant, representation or warranty made by Seller in this Agreement or in any certificate required to be executed and delivered by Seller or its officers at the Closing pursuant to this Agreement.

All of the foregoing items in items (a) (e) are collectively known as the "Purchaser Losses."

8.2 Indemnification by Purchaser. Subject to the other provisions of this Article VIII, Purchaser agrees to indemnify, defend and hold harmless Seller, its subdivisions, agencies, commissions, authorities, boards or bureaus officers, managers, partners, employees, and agents (collectively, the "Seller Indemnified Parties"), against any Damages suffered by any Seller Indemnified Parties arising out of:

(a) The breach of any representation or warranty made by Purchaser in this Agreement or in any certificate required to be executed and delivered by Purchaser or its officers at the Closing pursuant to this Agreement;

(b) the failure of Purchaser to perform any covenant or obligation by Purchaser contained in this Agreement or any other agreement required to be executed and delivered by Purchaser at the Closing pursuant to this Agreement; and

(c) any Actions against any Seller Indemnified Parties arising out of the actions or inactions of Purchaser with respect to the operation of the Assets after the Closing Date.

All of the foregoing items in items (a) (c) are collectively known as the "Seller Losses".

8.3 Indemnification Notice. Each party entitled to indemnification pursuant to Section 8.1 or Section 8.2 ("Indemnified Party") who determines that an event has occurred giving rise (or which may give rise) to a right of indemnification hereunder in favor of such Indemnified Party (an "Indemnity Claim"), shall promptly notify the party obligated to provide indemnification or from whom indemnification is being or will be sought (the "Indemnifying Party") in writing of such Indemnity Claim (a "Claim Notice") describing in reasonable detail the facts giving rise to the claim for indemnification hereunder and shall include in such Claim Notice (if then known) the amount or the method of computation of the amount of such Indemnity Claim; provided, however, the failure of any Indemnified Party to give timely notice thereof shall not affect any of its rights to indemnification hereunder nor relieve the Indemnifying Party from any of its indemnification obligations hereunder, except to the extent the Indemnifying Party is materially prejudiced by such failure.

8.4 Indemnification Procedure. Any obligation to provide indemnification shall be subject to the following terms and conditions:

(a) Upon receipt of a Claim Notice, the Indemnifying Party shall, at its cost and expense and upon notice to the Indemnified Party within thirty (30) days of its receipt of such Claim Notice (or any shorter time period as the circumstances may warrant), assume and control the defense, compromise, settlement and investigation of such Indemnity Claim, including the management of any proceeding relating thereto, and shall employ and engage counsel reasonably acceptable to the Indemnified Party; provided, however, that if there exists a material conflict of interest (other than one of a monetary nature) or if the

Indemnified Party has been advised by counsel that there may be one or more legal or equitable defenses available to it that are different from or additional to those available to the Indemnifying Party, which, in either case, would make it inappropriate for the same counsel to represent both the Indemnifying Party and the Indemnified Party, then the Indemnified Party shall be entitled to retain its own counsel at the cost and expense of the Indemnifying Party (except that the Indemnifying Party shall not be obligated to pay the fees and expenses of more than one separate counsel, other than local counsel, for all Indemnified Parties, taken together).

(b) The Indemnified Party may, at its own cost and expense, participate in the defense of such Indemnity Claim and agrees to cooperate with the Indemnifying Party in such efforts and make available to the Indemnifying Party all witnesses, records, materials and information in the Indemnified Party's possession, under its control or to which it may have access as may be reasonably required by the Indemnifying Party. The Indemnifying Party will keep the Indemnified Party reasonably informed of the progress of the defense of any such Indemnity Claim. If the Indemnifying Party fails to so assume the defense and investigation of any such Indemnity Claim, (i) the Indemnified Party shall have the right to undertake the defense, compromise, settlement and investigation of such Indemnity Claim on behalf of, and at the cost and expense of and for the account and risk of the Indemnifying Party, (ii) the Indemnifying Party agrees to cooperate with the Indemnified Party in such efforts and (iii) the Indemnified Party will keep the Indemnifying Party reasonably informed of the progress of the defense of any such Indemnity Claim.

8.5 Settlement of Indemnity Claims. The Indemnifying Party shall not, without the written consent of the Indemnified Party, (a) settle or compromise any Indemnity Claim or consent to the entry of any final judgment which does not include as an unconditional term thereof the delivery by the claimant or plaintiff of a written release or releases from all liability in respect of such Indemnity Claim of all Indemnified Parties affected by such Indemnity Claim, or (b) settle or compromise any Indemnity Claim if the settlement imposes equitable remedies or material obligations on the Indemnified Party other than financial obligations for which such Indemnified Party will be indemnified hereunder. No Indemnity Claim that is being defended in good faith by the Indemnifying Party shall be settled or compromised by the Indemnified Party without the written consent of the Indemnifying Party.

8.6 Limits on Indemnification. Nothing in this Article VIII shall in any manner limit the Parties' rights related to direct claims for breach of this Agreement or actions based in fraud or willful misconduct.

8.7 Tax Treatment of Indemnity Payments. All indemnification payments made under this Agreement shall be treated as Purchase Price adjustments for Tax purposes.

8.8 No Special Damages. IN NO EVENT SHALL ANY PARTY BE LIABLE UNDER THIS ARTICLE VIII OR OTHERWISE IN RESPECT OF THIS AGREEMENT FOR EXEMPLARY, SPECIAL, PUNITIVE, INDIRECT, REMOTE, SPECULATIVE OR CONSEQUENTIAL DAMAGES EXCEPT TO THE EXTENT ANY SUCH PARTY SUFFERS SUCH DAMAGES TO AN UNAFFILIATED THIRD PARTY IN CONNECTION WITH AN INDEMNITY CLAIM HEREUNDER.

8.9 Sole Remedy. The Parties agree that the sole and exclusive remedy of any Party to this Agreement or their respective affiliates with respect to this Agreement or any other claims relating to the Assets, the events giving rise to this Agreement and the transactions provided for or contemplated by this Agreement shall be limited by the provisions set forth in this Article VIII and, in furtherance of the foregoing, each of the parties, on behalf of itself and its affiliates, waives and releases the other party to this Agreement (and such other party's affiliates) from, to the fullest extent permitted under any applicable Law, any and all rights, claims and causes of action it or its affiliates may have against the other party to this Agreement except as provided by this Agreement.

ARTICLE IX TERMINATION

9.1 Termination. This Agreement may be terminated prior to the Closing Date only as follows:

- (a) by mutual written consent of Purchaser and Seller;
- (b) by Purchaser pursuant to the terms of Section 5.3;
- (c) by written notice from either Purchaser or Seller if there has been a breach of any provision of this Agreement by the other Party and such breach, if capable of cure, is not cured within ten (10) Business Days after written notice thereof to such other Party, or if events have occurred which have made it impossible to satisfy a condition precedent to the terminating Party's obligations to consummate the transaction contemplated hereby (other than as a result of any willful act or omission by the terminating Party); or
- (d) by written notice from either Party to the other party if the conditions precedent to the Closing set forth herein shall not have occurred or been waived by the appropriate party, on or before February 28, 2021; provided, however, that the right to terminate this Agreement under this Section shall not be available to any Party whose failure to fulfill any obligation under this Agreement shall have been the cause of, or shall have resulted in, the failure of the Closing to occur on or prior to such date.

9.2 Effect of Termination. In the event of termination of this Agreement as provided above, this Agreement shall forthwith become void, and there shall be no liability on the part of Seller or Purchaser; provided, however, that this Section 9.2 shall not release any Party from any such liability for a breach by such Party of this Agreement or liability that otherwise existed as of the date of such termination.

ARTICLE X MISCELLANEOUS

10.1 Expenses. Each Party shall pay its own costs and expenses of its performance of and compliance with this Agreement.

10.2 Cooperation; Further Documents. Each of the Parties hereto agrees to use its best efforts to take or cause to be taken all action, and to do or cause to be done all things necessary, proper or advisable under applicable Laws, regulations or otherwise, to consummate and to make

effective the transactions contemplated by this Agreement, including the timely performance of all actions and things contemplated by this Agreement to be taken or done by each of the Parties hereto.

(a) Each Party shall cooperate with the other Party in such other Party's discharge of the obligations hereunder, which shall include making reasonably available to the other Party (but if after the Closing Date, at the other Party's direct out-of-pocket expense) such of its personnel as have relevant information with respect thereto.

(b) After the Closing, Seller shall from time to time, at the reasonable request of Purchaser and at Purchaser's costs, execute and deliver such other instruments of transfer, conveyance and assignment in addition to those delivered contemporaneously herewith, and take such other action as Purchaser may reasonably require to more effectively transfer, convey and assign to and vest in Purchaser, and to put Purchaser in possession of the Assets.

10.3 Severability. If any provision of this Agreement as applied to the Parties hereto or to any circumstance shall be held invalid, illegal or unenforceable by any court of competent jurisdiction, (i) the validity, legality and enforceability of the remaining provisions of this Agreement will remain in full force and effect and (ii) the application of such provision to any other part or to any other circumstance shall not be affected or impaired thereby.

10.4 Notices. All notices, requests and other communications hereunder shall be in writing and shall be deemed to have been given if personally delivered or mailed, first class, registered or certified mail, postage prepaid, overnight courier or facsimile transmission, and shall be deemed received when actually delivered as reflected by the postal return receipt, courier's receipt or facsimile record:

(a) if to Seller, to:

Bud Rife
P. O. Box 155
Harold, KY. 41635
Email: BudRife@gmail.com

With a copy to:

Joe Childers
Phone: (859) 253-9824
Email: childerslaw81@gmail.com

(b) if to Purchaser, to:

Navitas Utility Corporation
3186D Airway Avenue,
Costa Mesa, CA 92626
Attn: Brenda Bott
Email: bbott@navitasutility.com

With a copy to:

Law Offices of Roberta M. Rossi
101 Industrial Court
Conroe, Texas 77301
Attn: Roberta M. Rossi
Email: robbi@robbirossi.com

or at such other address as shall be given in writing by either party to the other.

10.5 Successors and Assigns. The terms and conditions of this Agreement shall inure to the benefit of and be binding upon the successors, whether by merger, consolidation or otherwise, and permitted assigns of the parties hereto; provided, however, that neither this Agreement nor any of the rights or obligations thereunder may be assigned by either party hereto without the prior written consent of the other party. Any assignment in violation of this Section 10.5 shall be null and void.

10.6 Amendment. This Agreement may be amended only by an instrument in writing executed by the parties hereto.

10.7 Entire Agreement. This Agreement, the exhibits, annexes and schedules hereto and the documents and agreements specifically referred to herein constitute the entire agreement, understanding, representations and warranties of the parties hereto and supersede all prior agreements, understandings, representations and warranties of the parties hereto, whether written or oral, regarding the matters addressed herein.

10.8 Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same instrument. Facsimile or .pdf signatures on counterparts of this Agreement shall be deemed original signatures.

10.9 Governing Law. This Agreement shall be construed in accordance with and governed by the Laws of the State of Kentucky applicable to agreements made and to be performed wholly within such jurisdiction, without regard to conflicts of law principles.

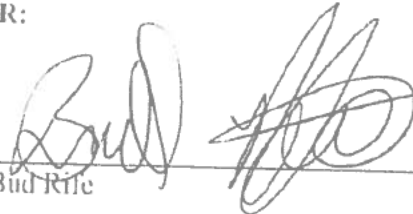
10.10 Waiver. Any of the terms or conditions of this Agreement may be waived in writing at any time by the Party that is entitled to the benefits thereof. Neither the failure nor any delay by any Party in exercising any right, power or privilege under this Agreement or the documents referred to in this Agreement shall operate as a waiver of such right, power or privilege, and no single or partial exercise of any such right, power or privilege will preclude any other or further exercise of such right, power or privilege or the exercise of any other right, power or privilege.

10.11 No Third Party Beneficiaries. This Agreement is made and entered exclusively for the benefit of Purchaser and Seller and is not intended to create any obligation of either Purchaser or Seller to any other Party.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, this Agreement has been duly executed by Seller by its duly authorized representative and by Purchaser by its duly authorized officer, as of the date first above written.

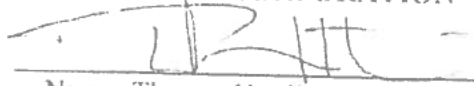
SELLER:



Bud Rife

PURCHASER:

NAVITAS UTILITY CORPORATION

By: 

Name: Thomas Hartline
Title: President

**EXHIBIT A
EQUIPMENT**

Equipment to be sold under this Equipment Purchase Agreement shall include, but is not limited to, the following equipment¹:

1. A 1999 Chevrolet 3500 service truck, identifiable by VIN No. _____.
2. A 2007 Chevrolet 3500 service truck, identifiable by VIN No. _____.
3. A complete set of tooling for outfitting a truck as needed to operate the gas system, including:
 - a. A fusion machine sized appropriately to the system, identifiable by Serial No. _____, and _____,
 - b. Leak detection equipment, last certified _____ of 20____, and identifiable by Serial No. _____, and _____,
 - c. A welder, identifiable as Model _____, and by Service No. _____.
4. All unincorporated _____ (approximate quantity) meters, _____ (approximate quantity) regulators, and risers.
5. All polyfittings and pipe, made up of the following:

Size	Feet (approximate)
1"	
2"	
3"	
4"	
5"	
6"	

6. All other materials for the gas system, including metallic fittings nipples, and valves.
7. A complete set of office equipment to operate the office including computer, phone, fax, copier, etc. as identified by Suda Allen as equipment being necessary and in current use for the purpose of executing her employment duties.

¹ Office furnishings including desks, chairs, kitchen, bathroom, and laundry furnishings, equipment, materials, and other such items subject to the lease, but not to sale under these Agreements, shall be found in the Commercial Building Lease Agreement.

EXHIBIT B
ASSIGNMENT, CONVEYANCE AND BILL OF SALE

This **Assignment, Conveyance and Bill of Sale** (this "Bill of Sale"), dated this ____ day of _____, 2021, is made by Bud Rife, an individual ("Assignor"), to Navitas Utility Corporation, an Oklahoma corporation ("Assignee").

RECITALS

WHEREAS, Assignor and Assignee have entered into that certain Asset Purchase Agreement (the "Agreement"), dated as of _____, 2020, the terms and provisions of which are made a part hereof by this reference;

WHEREAS, the Agreement relates to the purchase by Assignee of the Assets; and

WHEREAS, this Bill of Sale is intended to convey all of Assignor's right, title and interest in and to the Assets to Assignee;

NOW, THEREFORE, in consideration of the above set forth Recitals, and for value received under the Agreement, Assignor hereby executes this Bill of Sale in accordance with the following terms and provisions:

1 Definitions. All capitalized terms used herein and not otherwise defined shall have the respective meanings set forth in the Agreement.

2 Assignment. Assignor does hereby GRANT, BARGAIN, SELL, CONVEY, ASSIGN, TRANSFER, SET OVER and DELIVER unto Assignee, all of Assignor's right, title and interest in and to the Assets.

3 Title. Assignor has good and marketable title to the Assets and the Assets are free of any Lien.

4 Effective Date. This Bill of Sale shall be effective as of the Closing Date.

5 Further Actions. Assignor agrees to take or cause to be taken all such further actions and to execute and deliver, or cause to be executed and delivered, all such instruments as may be necessary to effectuate the terms and provisions of this Bill of Sale.

6 Priority. This Bill of Sale is delivered pursuant to the Agreement and is subject to the conditions, representations, warranties and covenants provided therein, and if and to the extent the provisions of this Bill of Sale and the Agreement are inconsistent, the provisions of the Agreement shall be controlling.

7 Governing Law. This Bill of Sale shall be construed in accordance with and governed by the Laws of the State of Kentucky.

This Bill of Sale is executed and delivered the date first set forth above.



Bud Rife

ACKNOWLEDGEMENT

STATE OF KENTUCKY)
)
COUNTY OF Floyd)

BEFORE ME, the undersigned, Notary Public, in and for said County and State, on this 30th day of November, 2020 to me known to be Bud Rife, the identical person who subscribed the foregoing instrument, and acknowledged to me that he executed the same as his free and voluntary act and deed, for the uses and purposes therein set forth.

WITNESS my hand and official seal the day and year last above written.



Notary Public

(SEAL)

My Commission Expires:
January 14, 2022

EXHIBIT C

GENERAL CONVEYANCE

This General Conveyance (this "*Conveyance*") is entered into effective as of _____, 2020 (the "*Effective Date*"), by and among Bud Rife, an individual ("*Bud Rife*"), B&H Gas Company, Inc., a Kentucky corporation ("*B&H*"), Johnson County Gas Company, Inc., a Kentucky corporation ("*Johnson*"), and Bud Rife Construction Co., Inc., a Kentucky corporation ("*BR Construction*" and together with B&H and Johnson, the "*Grantors*"). Bud Rife, B&H, Johnson and BR Construction are sometimes referred to herein individually as a "*Party*" and collectively as the "*Parties*."

WHEREAS, contemporaneously with entering into this Conveyance Bud Rife is entering into that certain Asset Purchase Agreement (the "*APA Agreement*") of even date with Navitas KY NG, LLC, or its designated Affiliate ("*Navitas*"), wherein Bud Rife agrees to sell to Navitas and Navitas agrees to purchase the Assets described therein (the "*Pipeline Assets*"); and

WHEREAS, contemporaneously with entering into this Conveyance Bud Rife is entering into that certain Equipment Purchase Agreement (the "*Equipment Agreement*") of even date with Navitas Utility Corporation ("*Navitas Utility*") wherein Bud Rife agrees to sell to Navitas and Navitas agrees to purchase the Assets described therein (the "*Equipment Assets*"); and

WHEREAS, Bud Rife is the sole owner of B&H, Johnson and BR Construction; and

WHEREAS, Bud Rife and the Grantors own all of the Pipeline Assets and the Equipment Assets (collectively, the "*Transferred Assets*"), but are uncertain as to their respective ownership interests in the various assets that comprise the Transferred Assets; and

WHEREAS, the Grantors (and each of them) have determined that it is in their individual and collective best interests that Bud Rife enter into the APA Agreement and the Equipment Agreement and consummate the transactions contemplated thereby; and

WHEREAS, in order to induce Bud Rife to enter into the APA Agreement and the Equipment Agreement and consummate the transactions contemplated thereby, B&H, Johnson and BR Construction (and each of them) has agreed to enter into and execute this Conveyance;

NOW, THEREFORE, for and in consideration of the premises and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties agree as follows:


1. Grant and Conveyance. The Grantors, and each of them, hereby (a) grant, transfer, assign, convey and deliver to Bud Rife all of their right, title and interest in and to the Transferred Assets, and (b) acknowledge, represent and warrant that after giving effect to this Conveyance Bud Rife will own one hundred percent (100%) of the right, title and interest in and to the Transferred Assets free and clear of any liens or other encumbrances.

2. Effective Date. This Bill of Sale shall be effective immediately prior to Closing under the APA Agreement and the Equipment Agreement on the Effective Date.
3. Further Actions. Grantors, and each of them, agree to take or cause to be taken all such further actions and to execute and deliver, or cause to be executed and delivered, all such instruments as may be necessary to the transfer ownership of and title to the Transferred Assets to Bud Rife or his successors and assigns (including Navitas and Navitas Utility) and otherwise to effectuate the terms and provisions of this Conveyance, including (but not limited to) the execution and delivery of recordable instruments of conveyance, certificates of title (if any) required by state or other applicable law, and bills of sale or other instruments of conveyance for specific property or assets.
4. Governing Law. This Conveyance shall be construed in accordance with and governed by the laws of the State of Kentucky, without giving effect to its conflict of laws principles.
5. Authority. Each of the Grantors represents and warrants that it has received all required approvals, and has the full authority and power, to enter into this Conveyance and take all actions required hereby.
6. Entire Agreement. This Conveyance sets forth the Parties entire agreement and understanding, and supersedes and takes the place of any prior or contemporaneous understanding among them (either written or oral), concerning the subject matter hereof.
7. Counterpart Execution. This Conveyance may be executed in counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same instrument. Facsimile or .pdf signatures on counterparts of this Agreement shall be deemed original signatures.


[Signature Page Follows]

ENTERED INTO AND EXECUTED by the Parties as of the Effective Date set forth first above.


B&H GAS COMPANY, INC., Grantor

By: 
Name: Bud Rife
Title: President

JOHNSON COUNTY GAS COMPANY, INC., Grantor

By: 
Name: Bud Rife
Title: President

BUD RIFE CONSTRUCTION CO., INC., Grantor

By: 
Name: Bud Rife
Title: President

ACCEPTED


Bud Rife

ACKNOWLEDGEMENT

STATE OF KENTUCKY)
)
COUNTY OF Floyd)

BEFORE ME, the undersigned, Notary Public, in and for said County and State, on this 30th day of November, 2020, to me known to be the identical person who subscribed the name of B&H Gas Company, to the foregoing instrument as its Authorized Representative, and acknowledged to me that he executed the same as his free and voluntary act and deed and as the free and voluntary act and deed of such corporation, for the uses and purposes therein set forth.

WITNESS my hand and official seal the day and year last above written.

Suda Allen
Notary Public

(SEAL)

My Commission Expires:
January 14, 2022

STATE OF KENTUCKY)
)
COUNTY OF Floyd)

BEFORE ME, the undersigned, Notary Public, in and for said County and State, on this 30th day of November, 2020, to me known to be the identical person who subscribed the name of Johnson County Gas Company, Inc., to the foregoing instrument as its Authorized Representative, and acknowledged to me that he executed the same as his free and voluntary act and deed and as the free and voluntary act and deed of such corporation, for the uses and purposes therein set forth.

WITNESS my hand and official seal the day and year last above written.

Suda Allen
Notary Public

(SEAL)

My Commission Expires:
January 14, 2022

STATE OF KENTUCKY)
COUNTY OF Floyd)

BEFORE ME, the undersigned, Notary Public, in and for said County and State, on this 30th day of November, 2020, to me known to be the identical person who subscribed the name of Bud Rife Construction Company, Inc., to the foregoing instrument as its Authorized Representative, and acknowledged to me that he executed the same as his free and voluntary act and deed and as the free and voluntary act and deed of such corporation, for the uses and purposes therein set forth.

WITNESS my hand and official seal the day and year last above written.

Sue Allen
Notary Public

(SEAL)

My Commission Expires:
January 14, 2022

STATE OF KENTUCKY)
COUNTY OF Floyd)

BEFORE ME, the undersigned, Notary Public, in and for said County and State, on this 30th day of November, 2020, to me known to be Bud Rife, the identical person who subscribed the foregoing instrument, and acknowledged to me that he executed the same as his free and voluntary act, for the uses and purposes therein set forth.

WITNESS my hand and official seal the day and year last above written.

Sue Allen
Notary Public

(SEAL)

My Commission Expires:
January 14, 2022

COMMERCIAL BUILDING LEASE AGREEMENT

This Lease Agreement made the ___ day of _____, 2020, by and between Navitas Utility Corporation, hereinafter referred to as "Navitas" or "Lessee", and Bud Rife, hereinafter referred to as "Mr. Rife" or "Lessor", collectively referred to herein as the "Parties".

WHEREAS, Lessor owns real property located at 497 George Road, Betsy Layne, KY 41605. Lessor is willing and hereby provide their consent to this Lease pursuant to the terms and conditions set forth herein.

WHEREAS, Lessee desire to and hereby lease the premises (the "Premises") located at 497 George Road, Betsy Layne, KY 41605. Lessee is willing and hereby provide their consent to this Lease pursuant to the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the rents to be paid and the covenants, terms, and conditions set forth herein, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows, subject to the execution of the Asset Purchase Agreement:

1. **DESCRIPTION OF PREMISES**: Lessor agrees to rent to Lessee the following described office space and fixtures therein: The premises subject to this Agreement is an approximately 7600 square foot commercial building. The premises is located at 497 George Road, Betsy Layne, KY 41605. Office furnishings included in this Agreement include, but are not limited to, desks, chairs, kitchen, bathroom, laundry furnishings, and such office technology, equipment and materials, including computer, phone, fax, copier, and security cameras with such necessary equipment and software for operation of the security systems. Where Lessee causes office furnishings or equipment as described in Section 1 of this Agreement to be damaged or lost, Lessee shall be responsible for the repairs or replacement of the office furnishings and equipment.

2. **USE OF PREMISES**: Lessor hereby agrees to rent the Premises to Lessee for the following use and purpose: Administrative office space, storage and any other legal use which is reasonably comparable thereto for Lessee's business operations. Lessee may at its discretion keep and store its personal property including, but not limited to, vehicles, lifts, equipment, tools, materials, furniture, and supplies provided such uses are in conformance with all applicable city, county, state and federal laws and regulations.

3. **TERM OF LEASE**: The term of this Lease, shall be for a period of [REDACTED] consecutive years, which shall commence on the ___ day of _____, 20[REDACTED], and shall expire on ___ day of _____, 20[REDACTED]. At the conclusion of the [REDACTED] year term of this Agreement, the terms of this Agreement shall automatically convert to a month-to-month periodic tenancy, terminatable by either Party who gives thirty (30) day notice. The Parties may contemplate and enter into another arrangement, executed by a signed writing, whereby the term of rent is for an extended period of time.

4. **MONTHLY RENT**: Rent for the term of the Lease shall be remitted monthly at a rate of [REDACTED] per month, which is to be paid on the first (1st) day of the month for that month. The cost of rent is a fixed amount that will remain a [REDACTED] for the entire [REDACTED]-year term of this Agreement.

5. BUILDING MAINTENANCE: All structural issues now known or arising in the future are and remain the responsibility of Lessor. Lessor is responsible for the structural integrity of the building and any and all subsurface issues that may arise.

6. IMPROVEMENTS TO THE PREMESIS: Lessee may not make any permanent or not readily reversable material alterations, improvements, or additions to the Premises without the express consent of Lessor.

7. UTILITIES AND OPERATING EXPENSES: All operating expenses, including but not limited to, fees for water, sewer, power, and trash shall be paid by Lessee. Lessor is liable for and shall pay all real property taxes and assignments against the Premises.

8. ACCESS TO PREMISES: Lessee shall have a right to have, hold, access, occupy, use, and enjoy the Premises exclusively and freely and at all hours and all days and without hinderance or molestation from Lessor. Lessee shall be entitled to use building parking. Lessee shall not provide Lessor, or their agents, authorized representatives, and employces with a key or security system access code to the Premises unless and until Lessee terminates this Lease and vacates the Premises. Lessee grants Lessor or their Agents or any governmental authority access to the Premises at reasonable times:

- a. Upon three (3) days prior written notice; or
- b. At any time without notice in emergency circumstances (defined as imminent injury to persons or property); or
- c. As required by law.

9. INDEMNITY; INSURANCE:

a. Lessor shall indemnify, defend, and hold Lessee, its agents, and employces harmless from all injury, loss, claims or damage to any person or property arising from Lessors' or their Agents use and occupation of the adjoining premises, or from the act or omission of any persons, including Lessor and their Agents, whether with or without Lessors' or their Agents' express or implied consent. Lessor will maintain primary insurance on the Premises, with Lessee clecting to maintain secondary insurance on the Premises.

b. All policics covering real or personal property which each the Lessee and Lessor obtains affecting the Premises shall include a clause or endorsement denying the insurer any rights of subrogation or recovery against the other party to the extent rights have been waived by the insured before the occurrence of injury or loss. Each of Lessee and Lessor hereby waives any rights of subrogation or recovery against the other party for damage or loss to its property or the Premises due to hazards covered, or which should be covered or have been obtained pursuant to this Lease, to the extent of the injury or loss covered thereby assuming that any deductible shall be deemed to be insurance coverage.

c. Lessor shall provide to Lessee insurance amounts that may be required due to a note on the Premises.

10. LIABILITY FOR DAMAGES: Lessee agrees to deliver to Lessor at the end of the term of the Lease, the Premises and all furniture and equipment as described in Article 1, in condition as received at the start of the term of this Agreement, reasonable wear excepted.

11. AMENDMENTS: This Agreement may only be modified by a signed writing executed by both Parties. No provision of this Agreement shall be interpreted against any party because that party or its legal representative drafted the provision or Agreement. If any provision of this Agreement or the application thereof to any person or circumstance shall, to any extent, be held invalid or unenforceable, the remainder of this Lease, or the application of such term or provision to persons or circumstances other than those held invalid or unenforceable, shall not be affected thereby, and the remaining provisions of this Lease shall remain in full force and effect.

12. ARBITRATION: The Parties hereby waive their rights to trial by jury pertaining to the Premises or arising out of this Agreement. Any dispute or claim arising out of or relating to this Agreement, its enforcement, interpretation, alleged violation, breach or default, shall be submitted to final and binding arbitration, to be held at a location to be determined by the Parties. Each party shall bear its own legal expenses and costs unless the arbitrator awards the prevailing party reasonable attorney fees and costs. Except as expressly set forth herein, a party's use of any right or remedy under this Agreement does not preclude or waive that party's right to use another right or remedy provided by law or in equity.

13. GOVERNING LAW; BINDING EFFECT:

a. This Agreement shall be governed by, construed, and enforced in accordance with the laws of the State of Kentucky, without regard to its conflict of laws principles. This Agreement constitutes the entire and final agreement between the Parties and supersedes any prior understandings or written or oral agreements between the Parties regarding the subject matter of this Lease. This Lease may be executed in one or more counterparts, each of which shall for all purposes be an original, and all such counterparts shall constitute one and the same instrument. Nothing contained herein shall be deemed or construed by the Parties hereto nor by any third party as creating the relationship of principal and agent or of partnership or of a joint venture between the Parties hereto, it being understood and agreed that neither any provision contained herein, nor any acts of the Parties hereto, shall be deemed to create any relationship between the Parties hereto other than the relationship of landlord and tenant.

b. All the provisions of this Lease shall be binding upon the heirs, executors, administrators, representatives, successors and assignees of the Parties hereto.

14. LIMITATION OF LIABILITY AND INDEMNITY: Notwithstanding any provision of this Agreement to the contrary, the Lessor shall not be liable to Lessee, or

any of its agents, employees, servants or invitees, for any damage to persons or property due to the condition or design or any defect in the Premises or its mechanical systems which may exist or subsequently occur. Lessee with respect to itself and its agents, employees, servants and invitees, expressly assumes all risks and damage to persons and property, either proximate or remote, by the reason of the present or future condition of the Leased Premises.

15. NOTICES: All notices, requests or other communications related to this Agreement shall be in writing and delivered personally (effective upon receipt), sent by United States certified or registered mail (effective upon postmark date), or by confirmed facsimile (effective upon receipt), to the respective addresses set forth below:

If to Lessee:

Navitas Utility Corporation

3186-D Airway Avenue

Costa Mesa, CA 92626

Telephone: (714) 242-4064

If to Lessor:

Bud Rife

P. O. Box 155

Harold, KY. 41635


Telephone: (606) 477-5264

Email: BudRife@gmail.com

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement effective the day and year first written above.



Bud Rife, Lessor



Thomas Hartline on behalf of
Navitas Utility Corporation, Lessee

Date: _____

Date: _____