



**First Report to Court of
KSV Restructuring Inc. as Receiver of the
assets, undertakings and properties of
Vert Infrastructure Ltd.**

May 12, 2021

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COURT FILE NO.: CV-20-00642256-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

BETWEEN:

KW CAPITAL PARTNERS LIMITED

APPLICANT

- AND -

VERT INFRASTRUCTURE LTD.

RESPONDENTS

FIRST REPORT OF KSV RESTRUCTURING INC.
AS RECEIVER OF THE ASSETS, UNDERTAKINGS AND PROPERTIES OF
VERT INFRASTRUCTURE LTD.

MAY 12, 2021

1.0 Introduction

1. This report ("Report") is filed by KSV Restructuring Inc. ("KSV") in its capacity as receiver and manager (the "Receiver"), without security, of all of the assets, undertakings and properties (together, the "Property") of Vert Infrastructure Ltd. (the "Company"), pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "BIA") and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended.
2. The Receiver was appointed pursuant to an Order of the Ontario Superior Court of Justice (Commercial List) (the "Court") dated June 16, 2020 (the "Receivership Order"). A copy of the Receivership Order is provided as Appendix "A" and the endorsement of Justice Conway is provided as Appendix "B". Madam Justice Conway's endorsement explains why these proceedings were commenced in Ontario.
3. As of the date of the Receivership Order, the Company was indebted to KW Capital Partners Limited ("KW"), Plazacorp Investments Limited and Jesse Kaplan (together, the "Secured Lenders") in the amount of approximately \$5.2 million. The application to appoint the Receiver was made by KW as agent of the Secured Lenders, the Company's principal secured creditors.

1.1 Purposes of this Report

1. The purposes of this Report are to:
 - a) provide background information about the Company and these proceedings;
 - b) summarize a purchase agreement dated January 28, 2021 (the “Agreement”) between Elite Ventures Group LLC (“Elite”), one of Vert’s subsidiaries, and Big Smoky Valley Farm LLC (the “Purchaser”) for the sale of Elite’s 316-acre real property located in Nye County, Nevada and all associated water rights (the “Elite Property”); and
 - c) recommend that the Court issue an Order:
 - i. authorizing the sale transaction pursuant to the Agreement on the terms and for the purchase price set out therein (the “Transaction”);
 - ii. authorizing the Receiver, on behalf of the Company as sole manager and Chief Executive Manager of Elite (the “Manager”) pursuant to Elite’s Operating Agreement dated July 11, 2018 (the “Operating Agreement”), as amended by resolution effective July 31, 2020, to sign the Agreement and any and all related documentation for and on behalf of Elite in respect of the Transaction;
 - iii. sealing the confidential appendix to this Report on the terms set out below; and
 - iv. approving this Report and the Receiver’s activities described herein.

1.2 Restrictions

1. In preparing this Report, the Receiver has relied upon unaudited financial information prepared by the Company’s representatives, the books and records of the Company and discussions with the Company’s representatives, including its former Chief Executive Officer (“CEO”), Chief Financial Officer and the Company’s former financial advisors. The Receiver has not audited, reviewed or otherwise verified the accuracy or completeness of the information in a manner that complies with Generally Accepted Assurance Standards pursuant to the Chartered Professional Accountants Canada Handbook.
2. The Receiver expresses no opinion or other form of assurance with respect to the financial information presented in this Report or relied upon by the Receiver in preparing this Report. Any party wishing to place reliance on the Company’s financial information should perform its own due diligence and any reliance placed by any party on the financial information presented herein shall not be considered sufficient for any purpose whatsoever. The Receiver accepts no responsibility for any reliance placed by any party based on the financial information in this Report.

2.0 Background

1. The Company is incorporated under the *Business Corporations Act* (British Columbia).
2. The Company's common shares are listed on the Canadian Securities Exchange (the "CSE") under the symbol "VVV", on the OTC in the United States under the symbol "CRXPF", and on the Frankfurt exchange under the symbol "2FR". The Receiver understands that the shares are subject to a cease trade order (a "CTO") issued by the British Columbia Securities Commission's Corporate Finance Division (the "BCSC").
3. The Company was in the business of raising capital which it used to incorporate subsidiaries in the United States for the stated purpose of developing and operating licenced cannabis and hemp businesses.
4. The Company established limited liability companies in the United States (the "LLCs"), including Elite (83% owned directly or indirectly by the Company), Wheeler Park Properties LLC ("Wheeler") (70%), DVG LLC (50%), Ocean Green Management LLC (30%) and Oklahoma Ventures Group LLC (49%). The operations of the Company and all of its subsidiaries had been discontinued since prior to the commencement of these proceedings, none had any employees at the date of the Receivership Order and the real property held by each subsidiary had not been maintained for several months.
5. The Company also owns 5,000,000 common shares in RoccaVerde Wellness Corporation ("RoccaVerde"), formerly known as World Farms Corp., a private company.
6. Pursuant to various debentures, the Company owed approximately \$5.2 million to the Secured Lenders at the date of the Receivership Order. The Company granted security for the obligations under the debentures to the Secured Lenders pursuant to general security agreements. Certain subsidiaries of the Company, including Elite and Wheeler, also provided secured guarantees of the obligations under the debentures and in the case of Elite, registered a deed of trust on title to the Elite Property in respect of the guarantee.
7. The Receiver is of the view that the Secured Lenders will suffer a material shortfall on their advances to the Company.
8. In order to complete the Transaction, the title insurer, First American Title Insurance Company ("First American"), has advised that it requires an order of this Court confirming the Receiver's authority to have Elite execute the Agreement and to complete the Transaction. Correspondence from First American in this regard is provided as Appendix "C".
9. Additional information related to the Company, its background and this proceeding is included in the application materials filed by KW which have been posted at <https://www.ksvadvisory.com/insolvency-cases/case/vert-infrastructure-ltd>.

3.0 Elite Property

1. The Elite Property is located in Nye County, Nevada, a rural community approximately 390 kilometers northwest from Las Vegas, Nevada. The property is known as the “Candee Ranch” and is comprised of two parcels more particularly described as Nye County Assessor’s Parcel Numbers 010-231-13 and 010-231-14.
2. The Receiver understands that the Elite Property and the adjacent 800-acre property known as the “Turk Ranch”¹ were to be used for hemp production; however, due to the Company’s lack of funding and other issues, hemp cultivation did not commence.
3. The Elite Property has been vacant since early 2020 and the structures on it, including a ranch-style house, storage shed and water pivots, are in poor condition. At the date these proceedings commenced, the Elite Property had been neglected by Elite’s prior management and the Company’s management apparently took no action to maintain the Elite Property.
4. On April 22, 2020, a report was filed with the Nye County Sheriff’s Office by David Baker, a former Manager under the Operating Agreement, regarding vandalism and theft at the Elite Property (“Police Report”). A copy of the Police Report is provided as Appendix “D”.
5. On July 9, 2020, the Receiver engaged Jody Turner, the principal of the Purchaser, to attend at Elite’s Property and report on its condition. Mr. Turner had previously attended at the Elite Property in March 2020 at the request of the Company’s representatives and was familiar with it. Mr. Turner provided numerous photos to the Receiver and reported on deficiencies to the structures on the Elite Property, including damage to the irrigation pivots and associated equipment due to cattle grazing at the property.
6. In order to deal with maintenance, insurance and other issues at the Elite Property, including a sale of the Elite Property, the Receiver, as representative of the Company, the controlling member, arranged for the Company to be appointed Manager of Elite, replacing Mr. Baker, the principal of Stratto, LLC, Elite’s minority member (17% interest), and Michael Yorke, one of the Company’s former chief executive officers. A copy of the resolution passed in respect of the Company’s appointment as Manager is provided as Appendix “E”.
7. Water rights are critical to the Elite Property. Pursuant to a letter dated September 29, 2020 written by Fox Rothschild LLP (“Fox”), the Receiver’s US Nevada counsel, to the State of Nevada – Division of Water Resources, the Receiver arranged for the water rights associated with the Elite Property to be transferred from William and Joan Candee, the former owners of the Elite Property, to Elite. None of the Company’s representatives could explain why this transfer had not been requested when Elite acquired the Elite Property in August 2018.

¹ This property was purchased with funds advanced by the Company to Aleph One, LLC (“Aleph”). The Receiver understands that Aleph’s members are (or were) Mr. Baker and the Company, directly or indirectly. This property and the associated water rights were transferred in May 2020 to Grow Nevada, LLC, which the Receiver understands is arm’s length to the Company and Mr. Baker, pursuant to a deed in lieu of foreclosure process.

3.1 The Transaction

1. The Receiver consulted with several parties to identify a realtor for the Elite Property, including referrals from Fox and the principal of Grow Nevada, LLC (“Grow”), the owner of an adjacent property who resides near the Elite Property. None of the realtors identified had local offices or experience with similar properties in the area. The Receiver was concerned that a traditional listing process would not be appropriate or productive due to the Elite Property’s: a) remote location; b) state of disrepair; c) specialized use for farming and potentially for hemp cultivation; d) likely limited number of interested parties; and e) Covid-19 travel and other restrictions.
2. The Receiver discussed the value of the Elite Property with the principal of Grow, with an interested party referred to the Receiver by Grow, and with Mr. Turner, who provided to the Receiver an appraisal dated August 22, 2020 prepared by Hardung – Ivey & Associates for Cache Valley Bank, Mr. Turner’s intended lender. A copy of the appraisal is provided as Confidential Appendix “1”.
3. The Receiver and Mr. Turner had numerous discussions related to the Elite Property, ultimately leading to negotiation of the Agreement. The party referred to the Receiver by Grow made an offer subsequent to the Agreement being signed; the value of that offer is below the purchase price in the Agreement.

3.2 The Agreement

1. Details regarding the Agreement are summarized below:
 - a) Purchase price: US \$725,000;
 - b) Escrow Agent: First American;
 - c) Deposit: The Purchaser has paid a deposit representing 10% of the Purchase Price to First American;
 - d) Representations and Warranties: Consistent with standard terms of an insolvency transaction, i.e. on an “as is, where is” basis, with limited representations and warranties;
 - e) Closing date: the closing was to have occurred on or before April 1, 2021. This date has been extended by mutual agreement of Elite and the Purchaser due to, among other things, delays by First American in its title review process and First American’s requirement that the Receiver obtain an order of the Ontario Court order which authorizes it to complete the Transaction.
2. A copy of the Agreement is provided as Appendix “F”. The Receiver understands from First American that if the proposed Court order is approved, closing of the Transaction will be scheduled forthwith.

3.3 Recommendation

1. The Receiver recommends that the Court authorize the Transaction and authorize the Receiver to complete all of the closing documents for the following reasons:
 - a) the real property has not been maintained and significant cost will need to be incurred to improve it;
 - b) a limited marketing campaign was conducted – which is appropriate in the circumstances of this property and its attributes;
 - c) the value of the transaction is consistent with the appraisal;
 - d) absent the Transaction, a protracted marketing period may be necessary. The ongoing professional fees and other costs will erode the proceeds available for distribution with no certainty that a superior transaction could be completed;
 - e) no realtors could be identified to sell the Elite Property;
 - f) the Covid-19 pandemic limits the ability of the Receiver to attend in Nevada to physically view the site;
 - g) Covid-19 also limits the buyers who may be prepared to visit the site due to travel restrictions – albeit these are easing in the US;
 - h) the condition of the Elite Property will deteriorate if a transaction is not completed expeditiously, which could impair its value;
 - i) the Purchaser has advised that he will not complete the Transaction if a closing cannot be scheduled forthwith;
 - j) the value of the Transaction is superior to another offer made for the Elite Property by a party referred by Grow;
 - k) no creditors are being prejudiced by the Transaction as all parties with registrations on title to the Elite Property, other than the Secured Lenders, are being paid in full on closing²; and
 - l) the Secured Lenders, the principal economic stakeholders, have consented to the Transaction.

² Other than KW, these include (in US dollars): property tax arrears (\$10,000); a judgment in favour of the State of Nevada (\$10,200); a judgment in favour of Precision Aggregate Products, LLC, a vendor (\$36,600); a lien claimant (\$10,800).

3.4 Sealing

1. The Receiver recommends that the appraisal of the Elite Property be filed with the Court on a confidential basis and remain sealed pending completion of the Transaction or a further Order of the Court ("Sealing Order"). If the appraisal is not sealed, then the information may negatively impact realizations on the Elite Property should the Transaction not close. The Receiver is not aware of any party that will be prejudiced if the information is sealed. Accordingly, the Receiver believes the proposed Sealing Order is appropriate in the circumstances.

4.0 Receiver's Activities

1. In addition to the activities summarized in this Report, the Receiver's activities since the date of the Receivership Order have included:
 - corresponding with representatives of the Company, including its former directors, Chief Executive Officers, Chief Financial Officer and financial advisors, in order to obtain information about the Company and the Property, including the LLCs;
 - corresponding with Canada Revenue Agency regarding the Company's payroll and sales tax accounts;
 - corresponding with Manning Elliott LLP, the Company's accountants, regarding the preparation of the Company's tax return for the year ended February 28, 2019 and 2020;
 - responding to inquiries from the BCSC regarding an Order to Provide Information or Produce Records made on February 20, 2020 under section 141 of the *Securities Act*, RSBC 1996, c. 418 for information and records relating to the Company's investor relations activities;
 - dealing with insurance matters related to real property owned by Elite;
 - causing the Company to attempt to realize upon the real property and other assets owned by the LLCs;
 - dealing with numerous parties claiming to have an interest in the LLCs;
 - preparing an Interim Report of the Receiver dated December 17, 2020 pursuant to Subsection 246(2) of the BIA;
 - providing updates to the Secured Lenders on the status of these proceedings, including this transaction;
 - responding to inquiries from the Company's creditors and shareholders;

- corresponding with the principals of RoccaVerde and attempting to negotiate a transaction for the Company's shares;
- investigating the history of the Company's business and assets to understand the Company's current circumstances; and
- preparing this Report.

5.0 Conclusion and Recommendation

1. Based on the foregoing, the Receiver respectfully recommend that this Honourable Court make an order granting the relief detailed in Section 1.1(1)(c) of this Report.

* * *

All of which is respectfully submitted,

KSV Restructuring Inc.

**KSV RESTRUCTURING INC.
IN ITS CAPACITY AS RECEIVER OF
THE ASSETS, UNDERTAKINGS AND PROPERTIES OF
VERT INFRASTRUCTURE LTD.
AND NOT IN ITS PERSONAL CAPACITY**

Appendix “A”

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE MADAM

)

TUESDAY, THE 16TH

JUSTICE CONWAY

)

DAY OF JUNE, 2020

)

BETWEEN:

KW CAPITAL PARTNERS LIMITED

Applicant

- and -

VERT INFRASTRUCTURE LTD.

Respondent

APPLICATION UNDER SECTION 243 OF THE *BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985, c. B-3, AS AMENDED AND SECTION 101 OF THE *COURTS OF JUSTICE ACT*, R.S.O. 1990 c. C. 43, AS AMENDED.

**ORDER
(appointing Receiver)**

THIS APPLICATION made by the Applicant for an Order pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "BIA") and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the "CJA") appointing KSV Kofman Inc. as receiver and manager (in such capacities, the "Receiver") without security, of all of the assets, undertakings and properties of Vert Infrastructure Ltd. (the "Debtor") acquired for, or used in relation to a business carried on by the Debtor, was heard this day by judicial videoconference via Zoom at Toronto, Ontario due to the COVID-19 pandemic.

ON READING the affidavit of Yisroel Weinreb affirmed June 1, 2020 and the Exhibits thereto and on hearing the submissions of counsel for the Applicant, the Respondent and the Receiver, and on reading the consent of KSV Kofman Inc. to act as the Receiver,

SERVICE

1. THIS COURT ORDERS that the time for service of the Notice of Application and the Application is hereby abridged and validated so that the Application is properly returnable today and hereby dispenses with further service thereof.

APPOINTMENT

2. THIS COURT ORDERS that pursuant to section 243(1) of the BIA and section 101 of the CJA, KSV Kofman Inc. is hereby appointed Receiver, without security, of all of the assets, undertakings and properties of the Debtor acquired for, or used in relation to a business carried on by the Debtor, including all proceeds thereof (the "Property").

RECEIVER'S POWERS

3. THIS COURT ORDERS that the Receiver is hereby empowered and authorized, but not obligated, to act at once in respect of the Property and, without in any way limiting the generality of the foregoing, the Receiver is hereby expressly empowered and authorized to do any of the following where the Receiver considers it necessary or desirable:

- (a) to take possession of and exercise control over the Property and any and all proceeds, receipts and disbursements arising out of or from the Property;
- (b) to receive, preserve, and protect the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of Property to safeguard it, the engaging of independent security personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;

- (c) to manage, operate, and carry on the business of the Debtor, including the powers to enter into any agreements, incur any obligations in the ordinary course of business, cease to carry on all or any part of the business, or cease to perform any contracts of the Debtor;
- (d) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver's powers and duties, including without limitation those conferred by this Order;
- (e) to purchase or lease such machinery, equipment, inventories, supplies, premises or other assets to continue the business of the Debtor or any part or parts thereof;
- (f) to receive and collect all monies and accounts now owed or hereafter owing to the Debtor and to exercise all remedies of the Debtor in collecting such monies, including, without limitation, to enforce any security held by the Debtor;
- (g) to settle, extend or compromise any indebtedness owing to the Debtor;
- (h) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the name and on behalf of the Debtor, for any purpose pursuant to this Order;
- (i) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the Debtor, the Property or the Receiver, and to settle or compromise any such proceedings. The authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding;

- (j) to market any or all of the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate;
- (k) to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business,
 - (i) without the approval of this Court in respect of any transaction not exceeding \$150,000, provided that the aggregate consideration for all such transactions does not exceed \$300,000; and
 - (ii) with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause;and in each such case notice under subsection 63(4) of the Ontario *Personal Property Security Act*, subsection 59(1) of the British Columbia *Personal Property Security Act*, or section 31 of the Ontario *Mortgages Act*, as the case may be, shall not be required;
- (l) to apply for any vesting order or other orders necessary to convey the Property or any part or parts thereof to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such Property;
- (m) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver deems appropriate on all matters relating to the Property and the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;
- (n) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property;

- (o) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Receiver, in the name of the Debtor;
- (p) to enter into agreements with any trustee in bankruptcy appointed in respect of the Debtor, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by the Debtor;
- (q) to exercise any shareholder, partnership, joint venture or other rights which the Debtor may have; and
- (r) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations;

and in each case where the Receiver takes any such actions or steps, it shall be exclusively authorized and empowered to do so, to the exclusion of all other Persons (as defined below), including the Debtor, and without interference from any other Person.

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

4. THIS COURT ORDERS that (i) the Debtor, (ii) all of its current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on its instructions or behalf, and (iii) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order (all of the foregoing, collectively, being "Persons" and each being a "Person") shall forthwith advise the Receiver of the existence of any Property in such Person's possession or control, shall grant immediate and continued access to the Property to the Receiver, and shall deliver all such Property to the Receiver upon the Receiver's request.

5. THIS COURT ORDERS that all Persons shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or

affairs of the Debtor, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (the foregoing, collectively, the "Records") in that Person's possession or control, and shall provide to the Receiver or permit the Receiver to make, retain and take away copies thereof and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that nothing in this paragraph 5 or in paragraph 6 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due to the privilege attaching to solicitor-client communication or due to statutory provisions prohibiting such disclosure.

6. THIS COURT ORDERS that if any Records are stored or otherwise contained on a computer or other electronic system of information storage, whether by independent service provider or otherwise, all Persons in possession or control of such Records shall forthwith give unfettered access to the Receiver for the purpose of allowing the Receiver to recover and fully copy all of the information contained therein whether by way of printing the information onto paper or making copies of computer disks or such other manner of retrieving and copying the information as the Receiver in its discretion deems expedient, and shall not alter, erase or destroy any Records without the prior written consent of the Receiver. Further, for the purposes of this paragraph, all Persons shall provide the Receiver with all such assistance in gaining immediate access to the information in the Records as the Receiver may in its discretion require including providing the Receiver with instructions on the use of any computer or other system and providing the Receiver with any and all access codes, account names and account numbers that may be required to gain access to the information.

7. THIS COURT ORDERS that the Receiver shall provide each of the relevant landlords with notice of the Receiver's intention to remove any fixtures from any leased premises at least seven (7) days prior to the date of the intended removal. The relevant landlord shall be entitled to have a representative present in the leased premises to observe such removal and, if the landlord disputes the Receiver's entitlement to remove any such fixture under the provisions of the lease, such fixture shall remain on the premises and shall be dealt with as agreed between any applicable secured creditors, such landlord and the Receiver, or by further Order of this Court

upon application by the Receiver on at least two (2) days notice to such landlord and any such secured creditors.

NO PROCEEDINGS AGAINST THE RECEIVER

8. THIS COURT ORDERS that no proceeding or enforcement process in any court or tribunal (each, a "Proceeding"), shall be commenced or continued against the Receiver except with the written consent of the Receiver or with leave of this Court.

NO PROCEEDINGS AGAINST THE DEBTOR OR THE PROPERTY

9. THIS COURT ORDERS that no Proceeding against or in respect of the Debtor or the Property shall be commenced or continued except with the written consent of the Receiver or with leave of this Court and any and all Proceedings currently under way against or in respect of the Debtor or the Property are hereby stayed and suspended pending further Order of this Court.

NO EXERCISE OF RIGHTS OR REMEDIES

10. THIS COURT ORDERS that all rights and remedies against the Debtor, the Receiver, or affecting the Property, are hereby stayed and suspended except with the written consent of the Receiver or leave of this Court, provided however that this stay and suspension does not apply in respect of any "eligible financial contract" as defined in the BIA, and further provided that nothing in this paragraph shall (i) empower the Receiver or the Debtor to carry on any business which the Debtor is not lawfully entitled to carry on, (ii) exempt the Receiver or the Debtor from compliance with statutory or regulatory provisions relating to health, safety or the environment, (iii) prevent the filing of any registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for lien.

NO INTERFERENCE WITH THE RECEIVER

11. THIS COURT ORDERS that no Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by the Debtor, without written consent of the Receiver or leave of this Court.

CONTINUATION OF SERVICES

12. THIS COURT ORDERS that all Persons having oral or written agreements with the Debtor or statutory or regulatory mandates for the supply of goods and/or services, including without limitation, all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to the Debtor are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Receiver, and that the Receiver shall be entitled to the continued use of the Debtor's current telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the date of this Order are paid by the Receiver in accordance with normal payment practices of the Debtor or such other practices as may be agreed upon by the supplier or service provider and the Receiver, or as may be ordered by this Court.

RECEIVER TO HOLD FUNDS

13. THIS COURT ORDERS that all funds, monies, cheques, instruments, and other forms of payments received or collected by the Receiver from and after the making of this Order from any source whatsoever, including without limitation the sale of all or any of the Property and the collection of any accounts receivable in whole or in part, whether in existence on the date of this Order or hereafter coming into existence, shall be deposited into one or more new accounts to be opened by the Receiver (the "Post Receivership Accounts") and the monies standing to the credit of such Post Receivership Accounts from time to time, net of any disbursements provided for herein, shall be held by the Receiver to be paid in accordance with the terms of this Order or any further Order of this Court.

EMPLOYEES

14. THIS COURT ORDERS that all employees of the Debtor shall remain the employees of the Debtor until such time as the Receiver, on the Debtor's behalf, may terminate the employment of such employees. The Receiver shall not be liable for any employee-related liabilities, including any successor employer liabilities as provided for in section 14.06(1.2) of the BIA, other than such amounts as the Receiver may specifically agree in writing to pay, or in

respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*.

PIPEDA

15. THIS COURT ORDERS that, pursuant to clause 7(3)(c) of the Canada *Personal Information Protection and Electronic Documents Act*, the Receiver shall disclose personal information of identifiable individuals to prospective purchasers or bidders for the Property and to their advisors, but only to the extent desirable or required to negotiate and attempt to complete one or more sales of the Property (each, a "Sale"). Each prospective purchaser or bidder to whom such personal information is disclosed shall maintain and protect the privacy of such information and limit the use of such information to its evaluation of the Sale, and if it does not complete a Sale, shall return all such information to the Receiver, or in the alternative destroy all such information. The purchaser of any Property shall be entitled to continue to use the personal information provided to it, and related to the Property purchased, in a manner which is in all material respects identical to the prior use of such information by the Debtor, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.

LIMITATION ON ENVIRONMENTAL LIABILITIES

16. THIS COURT ORDERS that nothing herein contained shall require the Receiver to occupy or to take control, care, charge, possession or management (separately and/or collectively, "Possession") of any of the Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act*, the *Ontario Environmental Protection Act*, the *Ontario Water Resources Act*, or the *Ontario Occupational Health and Safety Act* and regulations thereunder (the "Environmental Legislation"), provided however that nothing herein shall exempt the Receiver from any duty to report or make disclosure imposed by applicable Environmental Legislation. The Receiver shall not, as a result of this Order or anything done in

pursuance of the Receiver's duties and powers under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless it is actually in possession.

LIMITATION ON THE RECEIVER'S LIABILITY

17. THIS COURT ORDERS that the Receiver shall incur no liability or obligation as a result of its appointment or the carrying out the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*. Nothing in this Order shall derogate from the protections afforded the Receiver by section 14.06 of the BIA or by any other applicable legislation.

RECEIVER'S ACCOUNTS

18. THIS COURT ORDERS that the Receiver and counsel to the Receiver shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges unless otherwise ordered by the Court on the passing of accounts, and that the Receiver and counsel to the Receiver shall be entitled to and are hereby granted a charge (the "Receiver's Charge") on the Property, as security for such fees and disbursements, both before and after the making of this Order in respect of these proceedings, and that the Receiver's Charge shall form a first charge on the Property in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subject to sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

19. THIS COURT ORDERS that the Receiver and its legal counsel shall pass its accounts from time to time, and for this purpose the accounts of the Receiver and its legal counsel are hereby referred to a judge of the Commercial List of the Ontario Superior Court of Justice.

20. THIS COURT ORDERS that prior to the passing of its accounts, the Receiver shall be at liberty from time to time to apply reasonable amounts, out of the monies in its hands, against its fees and disbursements, including legal fees and disbursements, incurred at the standard rates and charges of the Receiver or its counsel, and such amounts shall constitute advances against its remuneration and disbursements when and as approved by this Court.

FUNDING OF THE RECEIVERSHIP

21. THIS COURT ORDERS that the Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed \$300,000 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the "Receiver's Borrowings Charge") as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver's Charge and the charges as set out in sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

22. THIS COURT ORDERS that neither the Receiver's Borrowings Charge nor any other security granted by the Receiver in connection with its borrowings under this Order shall be enforced without leave of this Court.

23. THIS COURT ORDERS that the Receiver is at liberty and authorized to issue certificates substantially in the form annexed as Schedule "A" hereto (the "Receiver's Certificates") for any amount borrowed by it pursuant to this Order.

24. THIS COURT ORDERS that the monies from time to time borrowed by the Receiver pursuant to this Order or any further order of this Court and any and all Receiver's Certificates evidencing the same or any part thereof shall rank on a *pari passu* basis, unless otherwise agreed to by the holders of any prior issued Receiver's Certificates.

SERVICE AND NOTICE

25. THIS COURT ORDERS that the E-Service Protocol of the Commercial List (the "Protocol") is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Protocol (which can be found on the Commercial List website at <http://www.ontariocourts.ca/scj/practice/practice-directions/toronto/e-service->

[protocol/](#)) shall be valid and effective service. Subject to Rule 17.05 this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the Rules of Civil Procedure. Subject to Rule 3.01(d) of the Rules of Civil Procedure and paragraph 21 of the Protocol, service of documents in accordance with the Protocol will be effective on transmission. This Court further orders that a Case Website shall be established in accordance with the Protocol.

26. THIS COURT ORDERS that if the service or distribution of documents in accordance with the Protocol is not practicable, the Receiver is at liberty to serve or distribute this Order, any other materials and orders in these proceedings, any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery or facsimile transmission to the Debtor's creditors or other interested parties at their respective addresses as last shown on the records of the Debtor and that any such service or distribution by courier, personal delivery or facsimile transmission shall be deemed to be received on the next business day following the date of forwarding thereof, or if sent by ordinary mail, on the third business day after mailing.

GENERAL

27. THIS COURT ORDERS that the Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

28. THIS COURT ORDERS that nothing in this Order shall prevent the Receiver from acting as a trustee in bankruptcy of the Debtor.

29. THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

30. THIS COURT ORDERS that the Receiver be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located,

for the recognition of this Order and for assistance in carrying out the terms of this Order, and that the Receiver is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

31. THIS COURT ORDERS that the Plaintiff shall have its costs of this Application, up to and including entry and service of this Order, provided for by the terms of the Plaintiff's security or, if not so provided by the Plaintiff's security, then on a substantial indemnity basis to be paid by the Receiver from the Debtor's estate with such priority and at such time as this Court may determine.

32. THIS COURT ORDERS that any interested party may apply to this Court to vary or amend this Order on not less than seven (7) days' notice to the Receiver and to any other party likely to be affected by the order sought or upon such other notice, if any, as this Court may order.



SCHEDULE "A"

RECEIVER CERTIFICATE

CERTIFICATE NO. _____

AMOUNT \$ _____

1. THIS IS TO CERTIFY that KSV Kofman Inc., the receiver (the "Receiver") of the assets, undertakings and properties of Vert Infrastructure Ltd. acquired for, or used in relation to a business carried on by the Debtor, including all proceeds thereof (collectively, the "Property") appointed by Order of the Ontario Superior Court of Justice (Commercial List) (the "Court") dated the ____ day of June, 2020 (the "Order") made in an action having Court file number ____-CL-_____, has received as such Receiver from the holder of this certificate (the "Lender") the principal sum of \$ _____, being part of the total principal sum of \$ _____ which the Receiver is authorized to borrow under and pursuant to the Order.

2. The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated and compounded daily not in advance after the date hereof at a notional rate per annum equal to the rate of _____ per cent above the prime commercial lending rate of Bank of _____ from time to time.

3. Such principal sum with interest thereon is, by the terms of the Order, together with the principal sums and interest thereon of all other certificates issued by the Receiver pursuant to the Order or to any further order of the Court, a charge upon the whole of the Property, in priority to the security interests of any other person, but subject to the priority of the charges set out in the Order and in the *Bankruptcy and Insolvency Act*, and the right of the Receiver to indemnify itself out of such Property in respect of its remuneration and expenses.

4. All sums payable in respect of principal and interest under this certificate are payable at the main office of the Lender at Toronto, Ontario.

5. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.

6. The charge securing this certificate shall operate so as to permit the Receiver to deal with the Property as authorized by the Order and as authorized by any further or other order of the Court.

7. The Receiver does not undertake, and it is not under any personal liability, to pay any sum in respect of which it may issue certificates under the terms of the Order.

DATED the ____ day of _____, 20__.

KSV KOFMAN INC., solely in its capacity
as Receiver of the Property, and not in its
personal capacity

Per: _____

Name:

Title:

Appendix “B”

From: "Conway, Madam Justice Barbara (SCJ)"

Date: June 16, 2020 at 12:46:06 PM EDT

To: "Schwill, Robin" <rschwill@dwpv.com>, "Nicholls, Robert" <RNicholls@dwpv.com>, "jspiegelman@garfinkle.com" <jspiegelman@garfinkle.com>, "echen@mcleod-law.com" <echen@mcleod-law.com>

Cc: JUS-G-MAG-CSD-Toronto-SCJ Commercial List

Subject: Vert Infrastructure Ltd. CV-20-00642256-00CL

External Email / Courriel externe

Due to the COVID-19 crisis, I held a hearing on the above matter today by Zoom videoconference call. This application hearing was held in accordance with: (a) the Consolidated Notice to the Profession, Litigants, Accused Persons, Public and the Media issued by Chief Justice Morawetz on May 13, 2020; and (b) the Changes to Commercial List operations in light of COVID-19 developed by the Commercial List judges in consultation with the Commercial List Users Committee, as updated. The videoconference facilities were arranged by the Davies law firm. The application materials were sent to me by email.

This email constitutes my endorsement of today's date and is to be placed in the court file. The following participants were on the videoconference call with me:

Robin Schwill and Robert Nicholls for KSV Kofman Inc.
Jeffrey Spiegelman for KW Capital Partners Limited
Eugene Chen for Vert Infrastructure Ltd.

This is an application for a receivership over the assets of Vert Infrastructure Ltd. ("Vert") under the provisions of s. 243(1) of the BIA and s. 101 of the CJA. The application is unopposed. There is no issue on the record before me that there has been a default by Vert, that the Applicant's security entitles it to appoint a Receiver and that it would be just and convenient to appoint a Receiver. There was an issue of this court's jurisdiction to make the order in Ontario under the BIA given that Vert's head office is in British Columbia. However, in the unique circumstances of this case, I am satisfied that the locality of the debtor can be considered to be Ontario under s. 243(5) of the BIA and that the order can be granted. Apart from its head office in BC, there is nothing that ties Vert to that province. All of its operations are in the United States and conducted through subsidiaries there. Vert's business, to the extent that it has one, is the raising of capital to fund the operations of its subsidiaries in the United States. The financing occurred in Ontario. The first ranking secured creditors and the collateral agent are located in Ontario. The security documents are governed by Ontario law. The property of Vert that is subject to the security (pledge of shares of subsidiaries) is located in Ontario. I am satisfied that given the lack of business operations in Canada, no creditors will be prejudiced by issuing the order in Ontario and that the balance of convenience overwhelmingly favours the granting of an order in Ontario.

Order to go as signed by me and attached to this email. The order is effective from today's date and is enforceable without the need for entry and filing.

Appendix “C”

Mitch Vininsky

From: Debbie Jackson (NV) <dmjackson@firstam.com>
Sent: May 3, 2021 10:49 AM
To: Mitch Vininsky; Rachael Carter
Cc: Sutehall, Kevin M.; Jackie Payne; Kaitlyn Diffenbaugh; Bobby Kofman; rschwill@dwpv.com
Subject: [EXT] Sale agreement re Candee Ranch-2617578

Good morning Mitch,

The order as proposed is approved by First American. We will need the original or an electronic version issued by the court to record.

Debbie

Debbie M. Jackson

VP Nevada Division, Director Title Operations
Title License No. 49702
First American Title Insurance Co.
701 N. Green Valley Parkway, Ste. 120
Henderson, NV 89074
Office: 702.731.4131
Direct: 702.855.0834 | **Fax:** 1.866.236.4288
E-mail: dmjackson@firstam.com
Website: <http://firstam.com>



First American Title™

From: Mitch Vininsky <mvininsky@ksvadvisory.com>
Sent: Monday, May 3, 2021 7:29 AM
To: Rachael Carter <rmcarter@firstam.com>; Debbie Jackson (NV) <dmjackson@firstam.com>
Cc: Sutehall, Kevin M. <KSutehall@foxrothschild.com>; Jackie Payne <jpayne@firstam.com>; Kaitlyn Diffenbaugh <kdifffenbaugh@firstam.com>; Bobby Kofman <bkofman@ksvadvisory.com>; rschwill@dwpv.com
Subject: [External] RE: [EXT] Sale agreement re Candee Ranch-2617578

Please provide any comments on the draft order today, if possible.



Mitch Vininsky
Managing Director

T 416.932.6013
M 416.254.4912
W www.ksvadvisory.com

From: Mitch Vininsky
Sent: April 29, 2021 4:25 PM
To: Rachael Carter <rmcarter@firstam.com>; Debbie Jackson (NV) <dmjackson@firstam.com>
Cc: Sutehall, Kevin M. <KSutehall@foxrothschild.com>; Jackie Payne <jpayne@firstam.com>; Kaitlyn Diffenbaugh

<kdiffenbaugh@firstam.com>; Bobby Kofman <bkofman@ksvadvisory.com>

Subject: RE: [EXT] Sale agreement re Candee Ranch-2617578

Attached is a draft of the court order we would be seeking in Ontario. Please let us know if this is sufficient for your purposes so that we could close immediately after it is issued.



Mitch Vininsky

Managing Director

T 416.932.6013

M 416.254.4912

W www.ksvadvisory.com

From: Rachael Carter <rmcarter@firstam.com>

Sent: April 28, 2021 3:58 PM

To: Mitch Vininsky <mvininsky@ksvadvisory.com>; Debbie Jackson (NV) <dmjackson@firstam.com>

Cc: Sutehall, Kevin M. <KSutehall@foxrothschild.com>; Jackie Payne <jpayne@firstam.com>; Kaitlyn Diffenbaugh <kdiffenbaugh@firstam.com>; Bobby Kofman <bkofman@ksvadvisory.com>

Subject: [EXT] Sale agreement re Candee Ranch-2617578

This is the last item needed. Then we can proceed with the buyer signing. He made mention that is loan rate was set to expire. You may want to check in with him about proceeding.

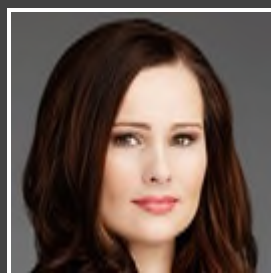
Please clarify what registration fees you are referring to.

WE MOVED

2500 N BUFFALO DR., #120

LAS VEGAS, NV 89128

License#729491



Rachael Carter

Vice Pres. Southern Nevada, Branch Manager/Escrow Officer

2500 N Buffalo Drive., #120

Las Vegas, NV 89128

Phone: 702-251-5220

E-Fax: 800.889.1539

rmcarter@firstam.com <http://www.firstam.com>



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From: Mitch Vininsky <mvininsky@ksvadvisory.com>
Sent: Wednesday, April 28, 2021 12:56 PM
To: Debbie Jackson (NV) <dmjackson@firstam.com>; Rachael Carter <rmcarter@firstam.com>
Cc: Sutehall, Kevin M. <KSutehall@foxrothschild.com>; Jackie Payne <jpayne@firstam.com>; Kaitlyn Diffenbaugh <kdiffenbaugh@firstam.com>; Bobby Kofman <bkofman@ksvadvisory.com>
Subject: [External] RE: [EXT] Sale agreement re Candee Ranch-2617578

Thank you. Is anything else outstanding in order to move towards closing of this transaction or is the court order the last item?

Please send us a statement showing the registrations on title to be paid on closing.



Mitch Vininsky
Managing Director

T 416.932.6013
M 416.254.4912
W www.ksvadvisory.com

From: Debbie Jackson (NV) <dmjackson@firstam.com>
Sent: April 28, 2021 2:53 PM
To: Rachael Carter <rmcarter@firstam.com>; Mitch Vininsky <mvininsky@ksvadvisory.com>
Cc: Sutehall, Kevin M. <KSutehall@foxrothschild.com>; Jackie Payne <jpayne@firstam.com>; Kaitlyn Diffenbaugh <kdiffenbaugh@firstam.com>
Subject: [EXT] Sale agreement re Candee Ranch-2617578

Hi Mitch,

We would treat this similar to a bankruptcy here in that we would require the court to issue an order approving the sale including the specifics of the sale. It should set out the authority sell, who is authorized to sign, at what price and name the purchaser.

I hope this information is helpful, but if not, let me know and I will be happy to call you.

Debbie

Debbie M. Jackson

VP Nevada Division, Director Title Operations
Title License No. 49702
First American Title Insurance Co.
701 N. Green Valley Parkway, Ste. 120
Henderson, NV 89074
Office: 702.731.4131
Direct: 702.855.0834 | **Fax:** 1.866.236.4288
E-mail: dmjackson@firstam.com
Website: <http://firstam.com>



First American Title™

From: Rachael Carter <rmcarter@firstam.com>

Sent: Wednesday, April 28, 2021 11:49 AM

To: Mitch Vininsky <mvininsky@ksvadvisory.com>

Cc: Sutehall, Kevin M. <KSutehall@foxrothschild.com>; Debbie Jackson (NV) <dmjackson@firstam.com>; Jackie Payne <jpayne@firstam.com>; Kaitlyn Diffenbaugh <kdiffenbaugh@firstam.com>

Subject: RE: [External] RE: [EXT] Sale agreement re Candee Ranch-2617578

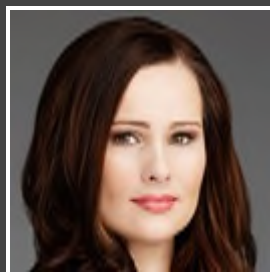
I am including Debbie Jackson for a response.

Debbie please see below

WE MOVED

**2500 N BUFFALO DR., #120
LAS VEGAS, NV 89128**

License#729491



Rachael Carter

Vice Pres. Southern Nevada, Branch Manager/Escrow Officer

2500 N Buffalo Drive., #120

Las Vegas, NV 89128

Phone: 702-251-5220

E-Fax: 800.889.1539

rmcarter@firstam.com <http://www.firstam.com>



First American

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From: Mitch Vininsky <mvininsky@ksvadvisory.com>
Sent: Wednesday, April 28, 2021 11:39 AM
To: Rachael Carter <rmcarter@firstam.com>
Cc: Sutehall, Kevin M. <KSutehall@foxrothschild.com>
Subject: [External] RE: [EXT] Sale agreement re Candee Ranch-2617578

Can we have a quick call to go over exactly what language you would like to see in the court order?



Mitch Vininsky
Managing Director

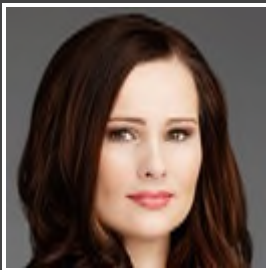
T 416.932.6013
M 416.254.4912
W www.ksvadvisory.com

From: Rachael Carter <rmcarter@firstam.com>
Sent: April 28, 2021 11:30 AM
To: Mitch Vininsky <mvininsky@ksvadvisory.com>; Sutehall, Kevin M. <KSutehall@foxrothschild.com>
Cc: Jackie Payne <jpayne@firstam.com>; Kaitlyn Diffenbaugh <kdiffenbaugh@firstam.com>; Jody Turner <jodydturner@yahoo.com>
Subject: [EXT] Sale agreement re Candee Ranch-2617578

Please accept my apologies- we only need approval from the Canadian courts.

WE MOVED
2500 N BUFFALO DR., #120
LAS VEGAS, NV 89128

License#729491



Rachael Carter

Vice Pres. Southern Nevada, Branch Manager/Escrow Officer

2500 N Buffalo Drive., #120

Las Vegas, NV 89128

Phone: 702-251-5220

E-Fax: 800.889.1539

rmcarter@firstam.com <http://www.firstam.com>



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From: Rachael Carter

Sent: Monday, April 26, 2021 5:42 AM

To: Mitch Vininsky <mvininsky@ksvadvisory.com>; Sutehall, Kevin M. <KSutehall@foxrothschild.com>

Cc: Jackie Payne <jpayne@firstam.com>; Kaitlyn Diffenbaugh <kdifffenbaugh@firstam.com>; Jody Turner <jodydturner@yahoo.com>

Subject: RE: [External] RE: [EXT] Sale agreement re Candee Ranch-2617578

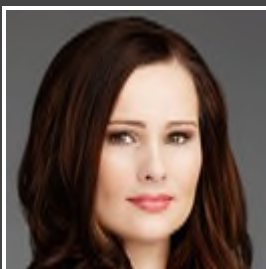
Good morning,

I received word from my title manager that an order from the Nevada courts will be required to proceed with Elite Ventures Group.

WE MOVED

2500 N BUFFALO DR., #120

LAS VEGAS, NV 89128



Rachael Carter

Vice Pres. Southern Nevada, Branch Manager/Escrow Officer

2500 N Buffalo Drive., #120

Las Vegas, NV 89128

Direct: 702.251-5220 E-Fax: 800.889.1539

rmcarter@firstam.com <http://www.firstam.com>



First American

From: Rachael Carter

Sent: Friday, April 16, 2021 10:50 AM

To: Mitch Vininsky <mvininsky@ksvadvisory.com>; Sutehall, Kevin M. <KSutehall@foxrothschild.com>

Cc: Jackie Payne <jpayne@firstam.com>; Kaitlyn Diffenbaugh <kdiffenbaugh@firstam.com>; Jody Turner <jodydturner@yahoo.com>; Kelly Finkley <kfinkley@firstam.com>

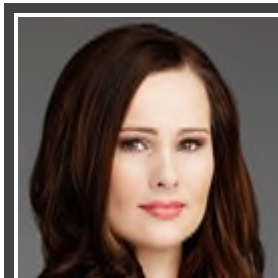
Subject: RE: [External] RE: [EXT] Sale agreement re Candee Ranch

My title manager has a call scheduled with our senior underwriter in 30 minutes. I will continue to check in with her throughout the day.

WE MOVED

**2500 N BUFFALO DR., #120
LAS VEGAS, NV 89128**

License#729491



Rachael Carter

Vice Pres. Southern Nevada, Branch Manager/Escrow Officer

2500 N Buffalo Drive., #120

Las Vegas, NV 89128

Phone: 702-251-5220

E-Fax: 800.889.1539

rmcarter@firstam.com <http://www.firstam.com>



First American

From: Rachael Carter

Sent: Friday, April 16, 2021 10:39 AM

To: 'Mitch Vininsky' <mvininsky@ksvadvisory.com>; Sutehall, Kevin M. <KSutehall@foxrothschild.com>

Cc: Jackie Payne <jpayne@firstam.com>; Kaitlyn Diffenbaugh <kdiffenbaugh@firstam.com>; Jody Turner <jodydturner@yahoo.com>; Kelly Finkley <kfinkley@firstam.com>

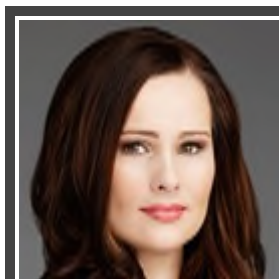
Subject: RE: [External] RE: [EXT] Sale agreement re Candee Ranch

My title manager Debbie stated she discussed with Kevin... I apologize but I have not been included in the review.

WE MOVED

**2500 N BUFFALO DR., #120
LAS VEGAS, NV 89128**

License#729491



Rachael Carter

Vice Pres. Southern Nevada, Branch Manager/Escrow Officer

2500 N Buffalo Drive., #120

Las Vegas, NV 89128

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From: Mitch Vininsky <mvininsky@ksvadvisory.com>

Sent: Friday, April 16, 2021 10:38 AM

To: Rachael Carter <rmcarter@firstam.com>; Sutehall, Kevin M. <KSutehall@foxrothschild.com>

Cc: Jackie Payne <jpayne@firstam.com>; Kaitlyn Diffenbaugh <kdifffenbaugh@firstam.com>; Jody Turner <jodydturner@yahoo.com>; Kelly Finkley <kfinkley@firstam.com>

Subject: [External] RE: [EXT] Sale agreement re Candee Ranch

Thank you. We have offered many times to assist if there are any issues or concerns. None have been flagged and no one has reached out.



Mitch Vininsky

Managing Director

T 416.932.6013

M 416.254.4912

W www.ksvadvisory.com

From: Rachael Carter <rmcarter@firstam.com>

Sent: April 16, 2021 1:35 PM

To: Mitch Vininsky <mvininsky@ksvadvisory.com>; Sutehall, Kevin M. <KSutehall@foxrothschild.com>

Cc: Jackie Payne <jpayne@firstam.com>; Kaitlyn Diffenbaugh <kdifffenbaugh@firstam.com>; Jody Turner <jodydturner@yahoo.com>; Kelly Finkley <kfinkley@firstam.com>

Subject: [EXT] Sale agreement re Candee Ranch

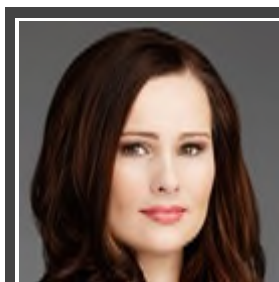
Good morning,

The signing authority paperwork is with my senior underwriter. I will touch base with my title manager Debbie to see if she has any sort of ETA.

WE MOVED

**2500 N BUFFALO DR., #120
LAS VEGAS, NV 89128**

License#729491



Rachael Carter

Vice Pres. Southern Nevada, Branch Manager/Escrow Officer

2500 N Buffalo Drive., #120

Las Vegas, NV 89128

Phone: 702-251-5220

E-Fax: 800.889.1539

rmcarter@firstam.com <http://www.firstam.com>



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From: Mitch Vininsky <mvininsky@ksvadvisory.com>

Sent: Friday, April 16, 2021 10:31 AM

To: Rachael Carter <rmcarter@firstam.com>; Sutehall, Kevin M. <KSutehall@foxrothschild.com>

Cc: Jackie Payne <jpayne@firstam.com>; Kaitlyn Diffenbaugh <kdiffenbaugh@firstam.com>; Jody Turner <jodydturner@yahoo.com>

Subject: [External] RE: [EXT] Sale agreement re Candee Ranch

Rachael, we really want to close this transaction. I'm not sure what is outstanding, if anything. Can we please get this done?



Mitch Vininsky

Managing Director

T 416.932.6013

M 416.254.4912

W www.ksvadvisory.com

From: Rachael Carter <rmcarter@firstam.com>

Sent: April 13, 2021 2:29 PM

To: Mitch Vininsky <mvininsky@ksvadvisory.com>; Sutehall, Kevin M. <KSutehall@foxrothschild.com>

Cc: Jackie Payne <jpayne@firstam.com>; Kaitlyn Diffenbaugh <kdiffenbaugh@firstam.com>; Jody Turner <jodydturner@yahoo.com>

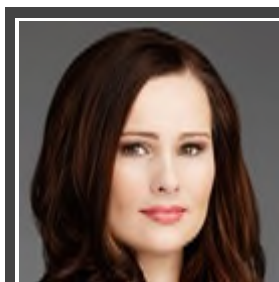
Subject: [EXT] Sale agreement re Candee Ranch

Let me reach out to her

WE MOVED

**2500 N BUFFALO DR., #120
LAS VEGAS, NV 89128**

License#729491



Rachael Carter

Vice Pres. Southern Nevada, Branch Manager/Escrow Officer

2500 N Buffalo Drive., #120

Las Vegas, NV 89128

Phone: 702-251-5220

E-Fax: 800.889.1539

rmcarter@firstam.com <http://www.firstam.com>



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Fee Calc

From: Mitch Vininsky <mvininsky@ksvadvisory.com>

Sent: Tuesday, April 13, 2021 11:27 AM

To: Rachael Carter <rmcarter@firstam.com>; Sutehall, Kevin M. <KSutehall@foxrothschild.com>

Cc: Jackie Payne <jpayne@firstam.com>; Kaitlyn Diffenbaugh <kdiffenbaugh@firstam.com>; Jody Turner <jodydturner@yahoo.com>

Subject: [External] RE: [EXT] Sale agreement re Candee Ranch

Kevin has responded twice but has not heard back from her. He can try again. I am confident that Kevin will satisfy her that KSV is authorized to sign.

Is that the last issue?



Mitch Vininsky

Managing Director

T 416.932.6013

M 416.254.4912

W www.ksvadvisory.com

From: Rachael Carter <rmcarter@firstam.com>

Sent: April 13, 2021 2:21 PM

To: Mitch Vininsky <mvininsky@ksvadvisory.com>; Sutehall, Kevin M. <KSutehall@foxrothschild.com>

Cc: Jackie Payne <jpayne@firstam.com>; Kaitlyn Diffenbaugh <kdiffenbaugh@firstam.com>; Jody Turner <jodydturner@yahoo.com>

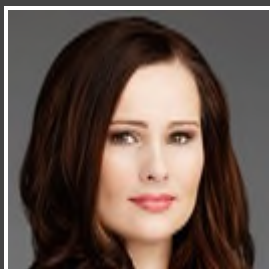
Subject: [EXT] Sale agreement re Candee Ranch

The last email we received from my title manager indicates that she left a message for Kevin to discuss.


WE MOVED

**2500 N BUFFALO DR., #120
LAS VEGAS, NV 89128**

License#729491



Rachael Carter
Vice Pres. Southern Nevada, Branch Manager/Escrow Officer
2500 N Buffalo Drive., #120
Las Vegas, NV 89128
Phone: 702-251-5220
E-Fax: 800.889.1539
rmcarter@firstam.com <http://www.firstam.com>

 **First American**

[CostsFirst™](#) [EaglePro](#) [Multicultural Resources](#) [Fee Calc](#)

From: Mitch Vininsky <mvininsky@ksvadvisory.com>

Sent: Tuesday, April 13, 2021 11:18 AM

To: Rachael Carter <rmcarter@firstam.com>; Sutehall, Kevin M. <KSutehall@foxrothschild.com>

Cc: Jackie Payne <jpayne@firstam.com>; Kaitlyn Diffenbaugh <kdifffenbaugh@firstam.com>; Jody Turner <jodydturner@yahoo.com>

Subject: [External] RE: [EXT] Sale agreement re Candee Ranch

I understand that the signing authority aspect is or has been addressed. Is that the last item to resolve? If so, can we set a closing date?



Mitch Vininsky
Managing Director

T 416.932.6013
M 416.254.4912
W www.ksvadvisory.com

From: Rachael Carter <rmcarter@firstam.com>

Sent: April 9, 2021 4:20 PM

To: Mitch Vininsky <mvininsky@ksvadvisory.com>; Sutehall, Kevin M. <KSutehall@foxrothschild.com>

Cc: Jackie Payne <jpayne@firstam.com>; Kaitlyn Diffenbaugh <kdifffenbaugh@firstam.com>; Jody Turner <jodydturner@yahoo.com>

Subject: [EXT] Sale agreement re Candee Ranch

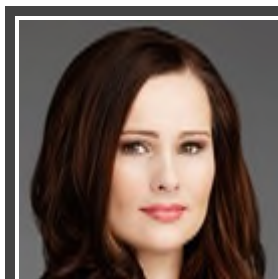
I received Jody's LLC paperwork and it is being reviewed.

My title manager will be reaching out after her conference call to discuss the signing authority for Elite Ventures Group.

WE MOVED

**2500 N BUFFALO DR., #120
LAS VEGAS, NV 89128**

License#729491



Rachael Carter

Vice Pres. Southern Nevada, Branch Manager/Escrow Officer

2500 N Buffalo Drive., #120

Las Vegas, NV 89128

Phone: 702-251-5220

E-Fax: 800.889.1539

rmcarter@firstam.com <http://www.firstam.com>



First American

CostsFirst™

EaglePro

Multicultural
Resources

Fee Calc

From: Mitch Vininsky <mvininsky@ksvadvisory.com>

Sent: Friday, April 9, 2021 12:19 PM

To: Rachael Carter <rmcarter@firstam.com>; Sutehall, Kevin M. <KSutehall@foxrothschild.com>

Cc: Jackie Payne <jpayne@firstam.com>; Kaitlyn Diffenbaugh <kdiffenbaugh@firstam.com>; Jody Turner <jodydturner@yahoo.com>

Subject: [External] RE: [EXT] Sale agreement re Candee Ranch

Thank you.

Let us know if there is anything we can do to clear up the underwriting review or the property taxes.

I'm sure Jody can provide you with his LLC docs very quickly.



Mitch Vininsky

Managing Director

T 416.932.6013

M 416.254.4912

W www.ksvadvisory.com

From: Rachael Carter <rmcarter@firstam.com>

Sent: April 9, 2021 2:24 PM

To: Mitch Vininsky <mvininsky@ksvadvisory.com>; Sutehall, Kevin M. <KSutehall@foxrothschild.com>

Cc: Jackie Payne <jpayne@firstam.com>; Kaitlyn Diffenbaugh <kdiffenbaugh@firstam.com>; Jody Turner <jodydturner@yahoo.com>

Subject: [EXT] Sale agreement re Candee Ranch

Good morning,

As of now I am awaiting the following items:

Underwriting is reviewing the sellers signing authority paperwork- I sent a message to my title manager for an ETA

Need LLC documents for Jody Turner

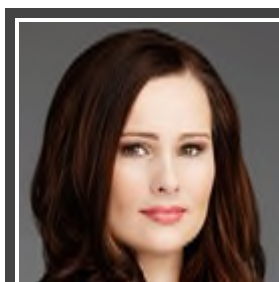
Confirmation of property taxes due to the open tax lien showing on title from Nye County

WE MOVED

2500 N BUFFALO DR., #120

LAS VEGAS, NV 89128

License#729491



Rachael Carter

Vice Pres. Southern Nevada, Branch Manager/Escrow Officer

2500 N Buffalo Drive., #120

Las Vegas, NV 89128

Phone: 702-251-5220

E-Fax: 800.889.1539

rmcarter@firstam.com <http://www.firstam.com>



First American

CostsFirst™

EaglePro

Multicultural
Resources

Fee Calc

From: Mitch Vininsky <mvininsky@ksvadvisory.com>

Sent: Friday, April 9, 2021 6:52 AM

To: Sutehall, Kevin M. <KSutehall@foxrothschild.com>; Rachael Carter <rmcarter@firstam.com>

Cc: Jackie Payne <jpayne@firstam.com>; Kaitlyn Diffenbaugh <kdiffenbaugh@firstam.com>; Jody Turner <jodydturner@yahoo.com>

Subject: [External] RE: [EXT] Sale agreement re Candee Ranch

Please let us know if we can now set a closing date.



Mitch Vininsky

Managing Director

T 416.932.6013

M 416.254.4912

W www.ksvadvisory.com

Appendix “D”



NYE COUNTY SHERIFF'S OFFICE

Sharon Wehrly, Sheriff
Michael, Eisenloffel Undersheriff

CAD#

EVENT#

DEPUTY:

DATE

CASE TYPE:

Page of

Full Name: David Baker / Elite Ventures Group DOB: 10/03/1970 Race White

Sex: M Ht: 5'9" Wt: 200 Hair: BRN Eye: HAZE Scars/Marks/Tattoos: SUN

Physical Address: 680 Ventures Court, Round Mtn Mailing Address: 11814 Debonair Rd Ne, Moses Lake wa

Phone# 509-262-4442 Driver's License Number: 1106228875 State: NV

Business address with Phone number: 680 Ventures Court, Round Mtn 509-262-4442

Date/Time Occurred on: Not sure was fine 3/17 Or Between: 3/17/20-4/20/20

The Above States the Following;

I arrived at 680 ventures court round mtn nevada on 4/21/2020 and opened the door to my
to discover furniture turned over and holes in walls and funiture, couches destroyed, TVS
missing. Basicly someone had broken into the home and stole everyting. After that i drove the
property to see if anything else was messed with and discovered the following was missing:

2004 CAT 924G Wheeler Loader w/ Bucket + Pallot forks
2008 John Deere 499+995 Windrower + Header
1993 John Deere 4955 MFWD Tractor 206 hp
2007 Krone BP1290 HDP 3x4 High Density Baler = Inoc Tank
2007 Allied 8703 Wheeler Hay Rake
3-2019 Troy riding mowers
6-2018 Stihl gas powered trimers
Kitchenaid Gourmet Series Range, Dishwasher and Fridge
2008 Polaris Ranger Crew/metalic silver with black rims
2009 Polairs quad 4x4 in green
2007 Polairs quad 4x4 in green
2019 seed man auto seeder and water tunnel
2019 18ft black utility trailer
2019 18ft black utility trailer
2-Treager Smokers
15-20 various Milwalkie power tools
Brand new tool chest
Every pot/pan/appliance in the house
\$20,000 in flyfishing poles/reels and gear.
Possibly a green mossberg 12 gague shotgun

Worst part is they stole all the paperwork in the house with
all the titles and registrations? Please call me ASAP!!!

I have read this Statement, I provided and I am aware that a person giving a False Statement to law enforcement authorities can be charged under NRS 207.280. I affirm that the information provided is true and accurate to the best of my knowledge.

Signature

Date: 4/22/20 Deputy/Witness

775-751-7000

<http://www.nyecountysheriffsoffice.com>

SOUTHERN AREA COMMAND
1520 E BASIN AVENUE
PAHRUMP, NEVADA 89060

CENTRAL AREA COMMAND
P.O. BOX 805
BEATTY, NEVADA 89003

NORTHERN AREA COMMAND
P.O. BOX 831
TONOPAH, NEVADA 89049

Appendix “E”

**ACTION BY WRITTEN CONSENT
OF MEMBERS
OF ELITE VENTURES GROUP LLC**

Vert Infrastructure Ltd., formerly known as Crop Infrastructure Corp. (“Vert”), for itself and in its capacity as sole member, Manager, and Chief Executive Manager of Quantum Flux, LLC (“Quantum”), hereby enters into this written consent (the “Consent”) pursuant to Articles 4.1 and 4.4 of the Operating Agreement of Elite Ventures Group LLC (“Company”) dated as of July 11, 2018 (the “Operating Agreement”), and pursuant to the Order (as defined below) of the Court (as defined below) to adopt the following resolutions (the “Resolutions”) of the Company, effective as of this 31st day of July, 2020 (the “Effective Date”).

RECITALS

WHEREAS, on December 17, 2013, the Company was formed by filing its Articles of Organization with the office of the Nevada Secretary of State;

WHEREAS, at the time of the Company’s formation, the members of the Company and their respective membership interests were as follows:

MEMBERS	MEMBERSHIP %
CROP Infrastructure Corp (“ <u>CROP</u> ”)	49%
Stratto, LLC (“ <u>Stratto</u> ”)	17%
Quantum	34%

WHEREAS, the foregoing membership interests in the Company have not changed following the Company’s formation;

WHEREAS, at the time of the Company’s formation or some time thereafter, the managers of the Company and their respective designations were as follows:

MANAGERS	TITLE
Dave Baker	Chief Executive Manager
Michael Yorke, on behalf of CROP	Co-Chief Executive Manager

WHEREAS, on January 15, 2020, CROP changed its name to Vert pursuant to a certificate of name change filed with the Registrar of Companies of British Columbia, Canada;

WHEREAS, on March 5, 2020, Vert entered into that certain Membership Purchase Agreement, dated March 5, 2020 (the “Membership Purchase Agreement”), a copy of which is attached hereto as **Exhibit “A”** and is incorporated herein by this reference, wherein Vert purchased 100% of the membership interests in Quantum from Quantum’s members;

WHEREAS, on or about June 10, 2020, KW Capital Partners Limited filed an *Application Under Section 243 Of The Bankruptcy And Insolvency Act, R.S.C. 1985, C. B-3, as amended and Section 101 of the Courts of Justice Act, R.S.O. 1990, c. C.43, as amended* (the “Application”) in the Ontario Superior Court of Justice, Commercial List (the “Court”) in Ontario, Canada to appoint KSV Kofman Inc. as receiver and manager of Vert (the “Receiver”);

WHEREAS, on June 16, 2020, the Court issued an order granting the Application (the “Order”), a copy of which is attached hereto as **Exhibit “B”** and is incorporated herein by this reference, appointing the Receiver, generally to receive and manage all of the assets, undertakings and properties of Vert and to exercise any shareholder, partnership, joint venture or other rights which the Vert may have, among other things;

WHEREAS, since its inception, the managers of the Company were authorized to manage the day-to-day business affairs of the Company pursuant to the Operating Agreement;

WHEREAS, Article 4.1 of the Company’s Operating Agreement provides that a majority of the members of the Company have the authority to elect so many managers as the members determine, but no fewer than one, with one manager elected by the members as Chief Executive Manager of the Company;

WHEREAS, Article 4.3 of the Company’s Operating Agreement provides that the manager of the Company shall have the power to direct the daily business of the Company and to take such action as the majority of members authorize;

WHEREAS, Article 4.4 of the Company’s Operating Agreement authorizes the members to elect a chief executive manager (the “Chief Executive Manager”) of the Company, who has the primary responsibility for managing the operations of the Company and for effectuating the decisions of the managers;

WHEREAS, the Company desires, and deems it in its best interest through the Receiver, to remove Dave Baker and Michael Yorke as managers and as the Co-Chief Executive Managers, and replace them with Vert acting as the sole manager and new Chief Executive Manager.

RESOLUTIONS

NOW, THEREFORE, BE IT RESOLVED, that the sole manager and the sole Chief Executive Manager of the Company shall be Vert, and Vert shall have the authority to manage and carry out the day-to-day business affairs of the Company in accordance with the Operating Agreement and applicable law;

BE IT FURTHER RESOLVED, that Vert is hereby authorized and directed to take all actions, including the execution and filing of all necessary documents, that Vert deems necessary or advisable in order to carry out the purpose and intent of the foregoing Resolutions, that any such acts taken prior to this Consent in connection herewith are hereby ratified and approved as acts and deeds of the Company and further, that the foregoing Resolutions shall be effective as of the Effective Date regardless of the actual date of execution; and

BE IT FURTHER RESOLVED, that this Consent shall be filed with the minutes of the proceedings of the Company and the actions taken hereby shall have the same force and effect as at a meeting duly called and held. Delivery of the executed signature pages by facsimile transmission, electronic signature, or in “portable document format” via electronic mail shall constitute effective and binding execution and delivery of such signature page.

[SIGNATURE PAGE TO FOLLOW]

Adopted by Vert as of the Effective Date, Vert has signed below to evidence consent to the foregoing Resolutions.

**VERT INFRASTRUCTURE LTD., a
Canadian Company**

By: KSV KOFMAN INC., in its capacity
as the court-appointed receiver of Vert
Infrastructure Ltd., and not in its personal
or corporate capacity



Per: _____
Mitch Vininsky

**QUANTUM FLUX LLC, a Delaware Limited
Liability Company**

By: VERT INFRASTRUCTURE LTD.,
its sole member, manager, and Chief
Executive Manager

By: KSV KOFMAN INC., in its capacity
as the court-appointed receiver of Vert
Infrastructure Ltd., and not in its personal
or corporate capacity



Per: _____
Mitch Vininsky

EXHIBIT “A”
MEMBERSHIP PURCHASE AGREEMENT

MEMBERSHIP PURCHASE AGREEMENT

THIS MEMBERSHIP PURCHASE AGREEMENT (hereinafter referred to as the "Agreement"), is made on March 5, 2020, by and between the current equity members of Quantum Flux, LLC, a Delaware limited liability company (hereinafter referred to as the "Company"), and VERT Infrastructure Corp, a publicly listed Canadian corporation (hereinafter referred to as the "Purchaser").

WHEREAS, Quantum Flux, LLC is a Delaware limited liability company ("Company");

WHEREAS, subject to the conditions set forth in this Agreement, Purchaser agrees to acquire an interest in the Company equal to 100% of the membership interests of the Company;

WHEREAS, subject to the conditions set forth in this Agreement and in the Operating Agreement, Sellers being Robert Nicholas Horsley, Hani El Rayess, Akeesta Bowman, and Daniel Bariault ("Sellers") agree to sell all of their interest ("the Subject Membership Interest" in the Company; and

NOW, THEREFORE, in consideration of good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Purchaser and Seller hereby agree as follows:

1. SALE AND PURCHASE OF THE SUBJECT MEMBERSHIP INTEREST

In exchange for a cash payment of \$1.00 and certain indemnifications and releases afforded to Sellers (the "Purchase Price"), with terms as defined herein, effective upon the date hereof, Sellers hereby sell, transfer, assign and deliver to Purchaser the Subject Membership Interest. Concurrently herewith, Sellers shall deliver to Purchaser a Bill of Sale and Assignment, in the form attached as Exhibit "A" hereto (the "Bill of Sale and Assignment") duly signed by Sellers.

The parties agree that the full consideration for the purchase hereunder by Purchaser of the Subject Membership Interest is the delivery of the Purchase Price by the Purchaser and the acknowledgement of the indemnification and releases related to Sellers. Except for the Purchase Price, Sellers acknowledge and agree that Sellers are neither owed nor entitled to any additional compensation or consideration from Purchaser or its directors, officers, employees, agents, representatives, or shareholders with respect to the purchase and sale of the Subject Membership Interest.

2. REPRESENTATIONS, WARRANTIES, AND INDEMNITY / RELEASE

a. Sellers hereby represents and warrants to Purchaser as follows:

i. As of the date hereof, Sellers are of lawful record and the owner of, and have good and marketable title to the Subject Membership Interest. As of the date hereof, the Subject Membership Interest represent all of the equity interest in the Company, free and clear of all

liens, encumbrances, security interests, equities, claims, options, licenses, charges, and assessments, and are subject to no restrictions with respect to transferability by Sellers to Purchaser except compliance with applicable securities laws. Pursuant to this Agreement and the Bill of Sale and Assignment, the Company warrants that Purchaser shall have good and marketable title in and to the Subject Membership Interest.

ii. The Company has taken all action required by the Company necessary for the authorization, execution, delivery of and performance of all obligations of the Company hereunder. This Agreement is a legal, valid, and binding obligation on the Company enforceable in accordance with the terms hereof. The execution and delivery of, and the performance of the obligations hereunder shall not and will not violate any law or result in a breach of any agreement to which the Company is a party or which the Subject Membership Interest are subject.

iii. The Company has had the opportunity to seek the advice of legal counsel and such other advisors, including investment experts, as the Company deems appropriate with regard to the sale of the Subject Membership Interest and with regard to the other terms of this Agreement.

b. Purchaser hereby represents and warrants to the Company as follows:

i. Purchaser has taken all action necessary for the authorization, execution, delivery of and performance of all obligations of the Purchaser under this Agreement, have been taken or will have been taken by the date hereof. Purchaser further represents that this Agreement is a legal, valid and binding obligation of Purchaser enforceable in accordance with its terms, except as may be limited by (1) applicable bankruptcy, insolvency, reorganization or other laws of general application relating to or affecting the enforcement of creditors' rights generally and (2) the effect of rules of law governing the availability of equitable remedies.

ii. Purchaser has been advised by the Company to seek the advice of legal counsel and such other advisors, including investment experts, as Purchaser deems appropriate with regard to the purchase of the Subject Membership Interest and with regard to the other terms of this Agreement. Purchaser and Purchaser's advisors have had a reasonable opportunity to obtain from Sellers Robert Nicholas Horsley and Hani El Rayess ("Majority Members") additional information, to the extent possessed by Majority Members or obtainable by Majority Members without unreasonable effort or expense. To the best of Purchaser's knowledge and belief, all information requested has been provided to the full satisfaction of Purchaser. Purchaser understands and acknowledges that Purchaser and Sellers may have differing views of the current and future value of the Subject Membership Interest. Purchaser further acknowledges that, except for the representations and warranties explicitly set forth herein, Sellers have not made any statement, representation or warranty to Purchaser concerning: (1) the fairness or adequacy of the consideration given or received under this Agreement; (2) the current or likely future value of the Subject Membership Interest; (3) the markets, business, products, management, technical or marketing capabilities, financial affairs or prospects of the Company;

or (4) any other matter that has been relied upon by Purchaser or Purchaser's legal counsel or advisors in assessing the value of the Subject Membership Interest or determining whether to enter into this Agreement upon the terms and conditions set forth herein. Purchaser and Purchaser's advisors have such knowledge and experience in financial, tax, legal and business matters to enable Purchaser to evaluate the merits and risks of the transactions contemplated hereunder and to make an informed decision with respect thereto to assess the value of the Subject Membership Interest and the Purchase Price and the advisability of such transactions. Purchase understands that the tax and accounting consequences to Purchaser of the transactions contemplated hereunder depends on Purchaser's own circumstances and Purchaser has consulted Purchaser's legal counsel and accountants with respect thereto and has not received or relied on any advice from Sellers or Sellers' agents or representatives.

c. The Company and Purchaser hereby indemnify, save and hold member Akeesta Bowman and Registered Agent Daniel Bariault and majority member Robert Nicholas Horsley and majority member Hani El Rayess harmless from any and all loss or damage (including legal expenses and reasonable attorneys' fees) arising out of the Company operations or connected with any claim arising out of the Company's interests in other concerns or entities.

d. The Purchaser hereby releases, acquits and forever discharges for any action related to the Company; the members, specifically Robert Nicholas Horsley, Hani El Rayess, and J. Daniel Bariault and Akeesta Bowman (collectively, the "Release Parties") from all actions, causes of action, suits, arbitrations, hearings, audits, investigations, debts, liens, contracts, agreements, obligations, promises, liabilities, claims of any nature, whatsoever weather in tort, contract, under laws or statutes, rights, demands, damages, losses, costs and expenses including, without limitation, attorneys fees, court costs or other costs or expenses actually incurred of any nature whatsoever, known or unknown, suspected or unsuspected, fixed or contingent, that have accrued or which may accrue on account of, arising out of, or in any way related to the interests or the surrender an relinquishment of the interest as provided in this agreement. The purchaser further acknowledges and agrees that it shall have no further right, interest or claim to, or based upon, the Interests or the LLC Agreement or any provisions in any of the relevant agreements relating to the Interests.

5. TERMS OF PURCHASE

a. Purchaser acknowledges that the offering and sale of the Subject Membership Interest is intended to be exempted from registration under the Securities Act of 1933, as amended (the "Securities Act"). Purchaser understands and agrees that the Purchaser may sell or otherwise transfer any portion of Purchaser's membership interest only in accordance with the provisions of the Securities Act, pursuant to registration under the Securities Act or pursuant to an available exemption from registration thereunder and otherwise in a manner which does not violate the securities laws of any state of the United States. Purchaser understands that Company is under no obligation to register any interest in the Company on behalf of the Purchaser or to assist the Purchaser in complying with any exemption from registration under

the Securities Act or under any other applicable securities laws. Purchaser also understands that sales or transfers of Purchaser's membership interest in Company are further restricted by the provisions of the Operating Agreement and the securities laws of the states of the United States.

b. No broker, finder, or investment banker is entitled to any brokerage, finder's fee, or other fee or commission in connection with the transactions hereunder based upon arrangements made by or on behalf of the Purchaser.

6. MISCELLANEOUS

a. All notices and/or requests for approvals that any party hereto is required or may desire to give to another party shall be given in writing. Notices shall be made by personal delivery, courier, or by certified U.S. mail, return receipt requested, postage prepaid. Notice shall be deemed given on the date of delivery to the other party.

b. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and assigns.

c. In the event that any provision or part of this Agreement shall be deemed void or invalid by a court of competent jurisdiction, the remaining provisions or parts shall be and remain in full force and effect.

d. This Agreement constitutes the entire agreement between the parties hereto with respect to the specific subject matter hereof and supersedes all prior agreements or understandings of any kind with respect to the specific subject matter hereof.

e. Any modification to this Agreement must be in writing and signed by the parties or it shall have no effect and shall be void.

f. No failure by either party to pursue any remedy resulting from a breach of any provision of this Agreement by the other party shall be construed as a waiver of that breach or as a waiver of any subsequent or other breach unless such waiver is in writing and signed by an authorized representative of the non-breaching party.

g. This Agreement shall be governed in accordance with the laws of the State of Delaware, applicable to agreements to be wholly performed therein, without giving effect to its laws governing conflict of laws.

h. The parties hereto acknowledge and agree that they have been represented by, or had the full opportunity to be represented by, independent legal counsel of their choice for the purposes of advising them in connection with the negotiation, preparation, and execution of this Agreement.

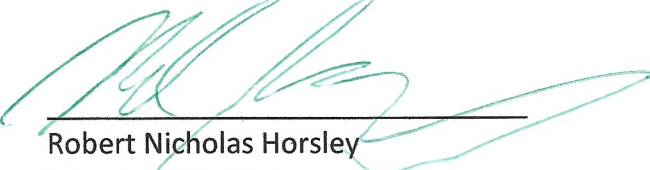
i. In the event that legal action is instituted to enforce any of the provisions of this Agreement, the prevailing party therein shall be entitled to recover such party's costs and reasonable attorneys' fees.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first set forth above.


Vert Infrastructure Corp (The "Purchaser")


Arif Merali – Authorized Representative

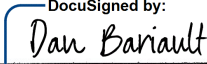
Robert Nicholas Horsley - Seller


Robert Nicholas Horsley
Member (49.45%)

Hani El Rayess - Seller


Hani El Rayess
Member (49.45%)

J. Daniel Bariault - Seller

DocuSigned by:

J. Daniel Bariault (0.1%)
Register Agent

Akeesta Bowman - Seller

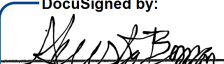
DocuSigned by:

Akeesta Bowman, Member (1%)

EXHIBIT "A"

BILL OF SALE AND ASSIGNMENT

FOR VALUE RECEIVED, or to be received, and pursuant to that certain Membership Purchase Agreement dated as of March 5, 2020 (the "Agreement"), Quantum Flux LLC ("the Company"), hereby sells, transfers, assigns and delivers a thirty percent (100%) membership interest (the "Interest") in and to Quantum Flux, LLC, a Delaware State limited liability company ("Company") unto VERT Infrastructure Corp ("Purchaser"), and Purchaser's successors and assigns, and the Purchaser hereby accepts from Seller the Interest and agrees to become a member of the Company.

INTENDING TO BE BOUND, the Company has caused this Bill of Sale and Assignment to be duly executed as of March 5, 2020.

Quantum Flux, LLC

DocuSigned by:

Dan Bariault

7E63E8934C3041B...

J. Daniel Bariault, Registered Agent, on behalf of Quantum Flux, LLC

EXHIBIT “B”

ORDER

Appendix “F”

PURCHASE AGREEMENT

EFFECTIVE DATE: January 28, 2021

SELLER: Elite Ventures Group LLC, a Nevada limited liability company ("Elite")

Address: c/o KSV Restructuring Inc.
150 King Street West Suite 2308, Box 42
Toronto, Ontario, M5H 1J9
Attention: Mitch Vininsky
Telephone: 416 932 6013
E-mail: mvininsky@ksvadvisory.com

With a copy to:

Address: Fox Rothschild, LLP
1980 Festival Plaza Drive, Suite 700
Las Vegas, NV 89135
Attention: Kevin M. Sutehall
Telephone: (702) 262-6899
E-mail: ksutehall@foxrothschild.com

BUYER: Big Smoky Valley Farm, LLC

Address: 9033 REINDEER LAKE ST
LAS VEGAS NV 89148
Attention: Jody Turner
Telephone: 702 355-1125
Facsimile: _____
E-mail: JodyDTurner@yahoo.com

With a copy to: _____

Address: _____

Attention: _____
Telephone: _____
Facsimile: _____
E-mail: _____

ESCROW AGENT: First American Title Insurance Company

Address: 2500 N Buffalo Dr # 150
LAS VEGAS NV 89128
Attention:
Telephone: 702-251-5000
Facsimile:
E-mail:

PROPERTY:

The real property covered by this Purchase Agreement is legally described on **Exhibit A** attached hereto and incorporated herein by this reference shall consist of approximately 316 acres (the "**Real Property**"), and shall include all improvements located on the Real Property, including any structures and equipment owned by Elite and which are on or at the Real Property, and all rights and privileges appurtenant to the real property (collectively "the **Property**"), excepting therefrom any mineral rights or other rights or appurtenances specifically excluded pursuant to this Purchase Agreement or the deed. Buyer and Seller agree that the Property contemplated under this Agreement does include full ownership of any existing wells. For purposes hereof, the Property shall include the following water right permits: permit numbers 51563 and 62459, pursuant to the State of Nevada, Division of Water Resources (the "Water Rights"). Buyer acknowledges that on or about September 29, 2020, Seller sent to the State of Nevada, Division of Water Resources ("State") Reports of Conveyance concerning the Water, which asked the State to formally transfer the Water Rights to Seller from the prior owner of the Property (the "Reports of Conveyance"). As of the Effective Date, the State is processing the Reports of Conveyance for the Water Rights. Buyer acknowledges that such transfer may not be effectuated until after Closing. Upon receipt of evidence of the transfer of the Water to Seller from the State, Seller shall take all necessary steps to transfer the Water to Buyer.

PURCHASE:

Seven Hundred Twenty Five Thousand Dollars (the "**Purchase Price**").

DEPOSIT:

Buyer shall deliver ten percent (10%) of the Purchase Price as an earnest money deposit for the Property and shall be deposited with Escrow Agent no later than 30 days from execution of this Purchase Agreement, failing which this agreement shall automatically terminate. Unless Buyer delivers its notice not to proceed with its acquisition of the Property as set forth in this Purchase Agreement, on or before March 12, 2021, Escrow Agent shall deliver the earnest money deposit to Seller and it shall be fully non-refundable, but shall be applied to the Purchase Price.

ARTICLE 1 AGREEMENT OF THE PARTIES

1.1 Agreement. In consideration of the mutual promises and covenants set forth in this Agreement, Seller agrees to sell and Buyer agrees to buy the Property on the terms and conditions set forth in this Purchase Agreement (“**Agreement**”).

1.2 Effectiveness of Agreement; Opening Date. This Purchase Agreement shall be effective as of the Effective Date. Within 1 business day following the date of execution of this Agreement by both Buyer and Seller, Buyer will deliver a fully executed copy of this Purchase Agreement to Escrow Agent, together with the earnest money deposit required by Section 2.2(a). The “**Opening Date**” shall be the date on which Escrow Agent receives the fully executed copy and earnest money deposit. Promptly upon receipt of those items, Escrow Agent shall notify Buyer and Seller in writing of the Opening Date.

ARTICLE 2 PURCHASE PRICE AND PAYMENT TERMS

2.1 Purchase Price. The total Purchase Price for the Property is \$725,000.00, which shall be paid out of Escrow by the Escrow Agent to Seller in accordance with this Agreement.

2.2 Payment. The Purchase Price shall be paid by Buyer as follows:

(a) Earnest Money. Within 30 days following the date of execution of this Agreement by both Buyer and Seller, Buyer agrees to deposit into the Escrow account the sum of \$72,500.00 as an earnest money deposit for the Property. The earnest money deposit will remain refundable, subject to section 5.1, during the Due Diligence Period only, thereafter all earnest money will be non-refundable and be released to Seller.

(b) Release of Earnest Money. The Buyer hereby instructs Escrow Agent to release funds as described in this Section.

(c) Cash Payment at Closing. On or before the Closing, Buyer agrees to deposit in escrow the balance of the Purchase Price.

(d) Manner of Payment. All payments that Buyer is required to make under this Section shall be made by cashier’s check payable to Escrow Agent or by wire transfer of ready funds to the account of Escrow Agent.

2.3 Earnest Money Provisions.

(a) Manner of Payment; Deposit. All earnest money deposits required by this Purchase Agreement shall be made by cashier’s check payable to Escrow Agent or by wire transfer of immediately available funds to the account of Escrow Agent in the amount of the required earnest money deposit. Escrow Agent is instructed to deposit all such payments in a federally-insured money market or other similar account, subject to immediate withdrawal, at a bank or savings and loan institution.

(b) Interest. Interest earned on the earnest money deposits and option deposits shall be retained in the escrow until the Closing, at which time such interest shall be paid to Seller, in addition to the Purchase Price; ***provided, however***, that if this Purchase Agreement is cancelled, the interest shall be paid to the party entitled to receive the earnest money deposits.

(c) Disposition of Earnest Money.

(i) If the transactions contemplated by this Purchase Agreement closes (the "**Closing**"), all earnest money deposits previously released to Seller, shall be credited against the Purchase Price.

(ii) If this Purchase Agreement is cancelled and, pursuant to the terms of this Purchase Agreement, Seller becomes entitled to receive and retain the earnest money, Escrow Agent shall immediately pay to Seller all earnest money deposits then in escrow. Seller shall also be entitled to retain any earnest money deposits previously released to Seller from escrow.

(iii) If this Purchase Agreement is cancelled and, pursuant to the terms of this Purchase Agreement, Buyer is entitled to a return of the earnest money deposit, then Escrow Agent shall immediately refund to Buyer all earnest money deposits in Escrow.

(d) Non-Refundable Nature of Earnest Money. All earnest money deposits shall be non-refundable, except as otherwise expressly provided in this Purchase Agreement.

2.4 Disbursements. On or before the date of Closing Buyer shall deposit the entire portion of the Purchase Price with the Escrow Agent.

ARTICLE 3 ESCROW

3.1 Establishment of Escrow; Escrow Instructions. Immediately upon execution of this Agreement by both parties, Buyer will deliver a fully executed copy of this Agreement to Escrow Agent. An escrow for this transaction shall be established by the Buyer with Escrow Agent (the "**Escrow**"), and Escrow Agent is engaged to administer the Escrow. This Purchase Agreement constitutes escrow instructions to Escrow Agent. Should Escrow Agent require the execution of its standard form printed escrow instructions, Buyer and Seller agree to execute same; however, such instructions shall be construed as applying only to Escrow Agent's engagement, and if there are conflicts between the terms of this Agreement and the terms of the printed escrow instructions, the terms of this Agreement shall control.

3.2 Acceptance; Escrow Agent Not a Party. By accepting this escrow, Escrow Agent agrees be bound by the terms of this Agreement as they relate to the duties of Escrow Agent. However, such agreement does not constitute Escrow Agent as a party to this Agreement and no consent or approval from Escrow Agent shall be required to amend, extend, supplement, cancel or

otherwise modify this Agreement except to the extent any such action increases the duties of Escrow Agent or exposes Escrow Agent to increased liability, in which such action shall not be binding on Escrow Agent unless Escrow Agent has consented to the same in writing.

3.3 Cancellation Charges. If the Closing fails because of Seller's default, Seller shall be liable for all customary escrow cancellation charges. If the Closing fails to close because of Buyer's default, Buyer shall be liable for all customary escrow cancellation charges not to exceed the earnest money deposit. If the Closing fails to close for any other reason, Seller and Buyer shall each be liable for one-half of all customary escrow cancellation charges, provided that Buyer's share shall not exceed the earnest money deposit.

3.4 IRS Reporting. Escrow Agent agrees to be the designated "reporting person" under §6045(e) of the U.S. Internal Revenue Code of 1986 as amended (the "**Code**") with respect to the real estate transaction described in this Agreement and to prepare, file and deliver such information, returns and statements as the U.S. Treasury Department may require by regulations or forms in connection with such requirements, including Form 1099-B.

3.5 Insured Closing Letter. If Escrow Agent does not issue its own title insurance policies, but acts as an agent for an underwriter, as a condition to Escrow Agent acting as such, Escrow Agent shall cause its underwriter to issue to the parties a closing protection letter or insured closing service in written form satisfactory to Seller, within five business days following the Opening Date.

3.6 1031 Exchange. Either party may structure the disposition or acquisition of the Property, as the case may be, as a like kind exchange under Internal Revenue Code Section 1031 at the exchanging party's sole cost and expense. The other party shall reasonably cooperate, provided that such other party shall incur no material costs, expenses or liabilities in connection with the exchanging party's exchange. If either party uses a qualified intermediary or exchange accommodation title holder to effectuate an exchange, any assignment of the rights or obligations of such party shall not relieve, release or absolve such party of its obligations to the other party. The exchanging party shall indemnify, defend and hold harmless the other party from all liability in connection with the indemnifying party's exchange, and the indemnified party shall not be required to take title or contract for the purchase of other property.

ARTICLE 4

INFORMATION TO BE PROVIDED TO BUYER

4.1 Information and Other Items to Be Provided to Buyer. Within the time periods set forth below, Buyer will receive the following (the "**Due Diligence Materials**"):

(a) Survey. At Buyer's option, as soon as reasonably possible following the Opening Date, a current survey (the "**Survey**") of the Property prepared by a civil engineer licensed in the state in which the Property is located. The Survey will be an ALTA/ACSM survey, showing all easements, encroachments, and other matters affecting the Property survey. The Survey will be certified to be accurate, complete and correct to Buyer and

Escrow Agent. The cost of the Survey will be paid by Buyer. The legal description on the Survey shall be the description used in the deed conveying the Property to Buyer.

(b) Title Report. As soon as reasonably possible following the Opening Date, a current preliminary title report or commitment for title insurance (the “**Title Report**”) on the Property shall be prepared by Escrow Agent. The Title Report will show the status of title to the Property as of the date of the Title Report and will be accompanied by legible copies of all documents referred to in the Title Report.

4.2 Retention or Return of Information. If this Agreement is cancelled, all of the Due Diligence Materials will be returned to Seller, including all reports requested by Buyer and paid for by Buyer.

4.3 Right to Enter and Inspect the Property. During the period from the date of execution of this Agreement by Buyer and Seller until the earlier of the Closing or cancellation of this Agreement, Seller grants Buyer the non-exclusive right and license for Buyer and Buyer’s representatives, agents, and contractors to enter upon the Property for the purposes of investigating and inspecting the Property and performing tests, studies and analyses with respect to the Property. However, Buyer may not enter the Property without giving Seller advance written notice of what tests, studies or analyses Buyer intends to have performed and when and where such tests, studies or analyses will be performed. Seller shall have the right to have a representative present for all such activities. In addition to the foregoing, prior to entering the Property, Buyer shall provide to Seller proof of insurance satisfactory to Seller that Buyer has in effect, at all times when Buyer is authorized to come on the Property, commercial general liability insurance in a minimum amount of \$2,000,000, combined single limit per occurrence, insuring Buyer against claims for personal injury, death, and property damage or destruction. Seller shall be named as an additional insured on such policy. Buyer agrees to indemnify, defend, and hold harmless Seller and its Related Parties for, from, and against any and all Claims arising out of Buyer’s exercise of the rights granted by this Section, including, without limitation, any Claims relating to mechanics’ or materialmen’s liens. If this Agreement is cancelled by either Buyer or Seller, Buyer agrees, at its expense, to promptly refill holes dug and otherwise to repair any damage to the Property as a result of its activities pursuant to this Section.

ARTICLE 5

CONDITIONS TO CLOSING

5.1 Conditions to Buyer’s Obligation to Close. Buyer’s obligations to close this transaction are subject to the satisfaction of the following conditions on and as of the Closing, unless an earlier date is specified:

(a) Title Review. Buyer is satisfied with the status of title to the Property as disclosed by the Title Report and the Survey. In that regard:

(i) Buyer shall have 21 calendar days following the Opening Date (the “**Review Period**”) in which to review and to give Seller and Escrow Agent written notice of any Survey matter (if a Survey is obtained by Buyer) or title exception which is unacceptable to Buyer, in Buyer’s reasonable judgment (each such matter

or exception, a “**Disapproved Matter**”). If, prior to Closing, Escrow Agent issues a supplemental or amended title report showing additional title exceptions (an “**Amended Title Report**”), Buyer shall have a period of time (a “**Supplemental Review Period**”) equal to 5 business days from the date of receipt of the Amended Title Report and a copy each document referred to in the Amended Title Report in which to give notice of dissatisfaction as to any additional Disapproved Matters. If Buyer does not object to a Survey matter or an exception to title as disclosed by the Title Report or an Amended Title Report within the applicable time period, such matter or exception shall be deemed to have been approved by Buyer.

(ii) If Buyer gives timely notice of any Disapproved Matter, Seller shall have the option to immediately cancel the escrow, or if Seller elects, Seller shall have until the Closing to eliminate the Disapproved Matters or to obtain title insurance endorsements against such Disapproved Matters, it being understood and agreed, however, that Seller shall have no duty whatsoever to eliminate or secure a title endorsement against any such Disapproved Matter.

(iii) If Seller does not eliminate all of the Disapproved Matters or obtain title insurance endorsements against such Disapproved Matters on or before the Closing, Buyer’s sole and exclusive remedy shall be to either (A) cancel this Agreement by giving written notice of cancellation to Seller and Escrow Agent on or before the Closing, or (B) waive its objections to the Disapproved Matters and proceed to close with such Disapproved Matters thus being conclusively deemed to have been approved by Buyer.

(iv) Notwithstanding anything in this Agreement to the contrary, title to the Property shall be delivered to Buyer at the Closing free and clear of all liens and encumbrances (other than the lien for current real property taxes not yet due and payable) and such liens and encumbrances shall be released from the Property by Seller at Seller’s sole expense on or before the Closing. All such liens and encumbrances are disapproved for the purposes of this Section, and Buyer need not give any further notice of disapproval as to those items.

(v) The matters shown in the Title Report and any Amended Title Report (other than standard printed exceptions and exclusions that will be included in the title policy) that are approved or deemed approved by Buyer in accordance with this Section 5.1(a), the Survey matters that are approved or deemed approved by Buyer, and any other matters approved by Buyer in writing, are referred to in this Agreement as the “**Approved Title Exceptions.**”

(b) Buyer’s Investigations. Buyer is satisfied with Buyer’s investigations and inspections with respect to the Property and this transaction, including without limitation Buyer’s financing approval. In that regard, for a period ending 30 calendar days following the Opening Date (the “**Due Diligence Period**”), Buyer will have the absolute right to cancel this Agreement for any reason whatsoever, in Buyer’s sole and absolute discretion. However, until Buyer cancels, Buyer will proceed in good faith with Buyer’s preliminary investigatory steps with respect to this transaction. Unless Buyer gives written notice of

cancellation prior to the expiration of the above-described time period, then Buyer will be deemed to have elected not to cancel the Agreement under this provision.

(c) Escrow Agent Prepared to Close and Issue Title Policy. Escrow Agent is prepared to close the transactions contemplated by this Agreement and Title Insurer is unconditionally prepared to issue the Title Policy in the form required by this Agreement.

(d) Full Compliance. Seller has fully performed all of its obligations to be performed by Seller on or before Closing.

If any of the foregoing conditions is not fulfilled on or before the date by which such contingency is to have been satisfied and such condition has not otherwise been waived by Buyer in writing, Buyer may, in addition to any right or remedy otherwise available to Buyer, by written notice to Seller given at any time prior to Closing, cancel this Agreement. Upon such cancellation, Buyer shall be entitled to a return of all earnest money deposits, notwithstanding any statements to the contrary in this Agreement.

5.2 Conditions to Seller's Obligation to Close. Seller's obligation to close this transaction is subject to the satisfaction of the following conditions on and as of the Closing, unless an earlier date is specified:

(a) Escrow Agent Prepared to Close and Issue Title Policy. Escrow Agent shall be prepared to close the transactions contemplated by this Agreement and Title Insurer is unconditionally prepared to issue the lender's title policy in the form required by this Agreement.

(b) Truthfulness of Representations. Buyer's representations and warranties set forth in this Agreement are true, complete and correct on and as of the Closing.

(c) Full Compliance. Buyer has fully performed all of its obligations to be performed by Buyer on or before Closing.

If any of the foregoing conditions is not fulfilled on or before the date by which such contingency is to have been satisfied and such condition has not otherwise been waived by Seller in writing, Seller may, in addition to any right or remedy otherwise available to Seller, by written notice to Buyer, cancel this Agreement. Upon such cancellation, Seller shall be entitled to receive and retain all earnest money deposits.

ARTICLE 6CLOSING

6.1 Time of Closing. The Closing of this transaction and escrow (referred to in this Agreement as the "**Closing**") shall occur promptly on or before 5 o'clock p.m. (local Nevada time), on or before April 1, 2021.

6.2 Closing Statements. Prior to Closing, Escrow Agent will prepare separate closing settlement statements for Seller and Buyer, reflecting the various charges, prorations and credits applicable to such party, as provided in this Agreement, and provide Seller with a copy of Seller's closing settlement statement and Buyer with a copy of Buyer's closing settlement statement. Prior

to Closing, Seller shall have the right to review and approve its closing settlement statement to insure that such settlement statement conforms to the terms of this Agreement, and the settlement statement for Seller, as approved by Seller, is referred to in this Agreement as the “**Seller Closing Settlement Statement**”. Prior to Closing, Buyer shall have the right to review and approve its closing settlement statement to insure that such settlement statement conforms to the terms of this Agreement, and the settlement statement for Buyer, as approved by Buyer, is referred to in this Agreement as the “**Buyer Closing Settlement Statement**”.

6.3 Seller’s Closing Documents. On or before the Closing, Seller shall deposit into escrow the following documents for delivery to Buyer at the Closing, each of which shall have been duly executed and, where appropriate, acknowledged:

(a) A grant bargain and sale deed (the “**Deed**”) conveying the Property (excluding any mineral rights) to Buyer, subject to current taxes and assessments not yet due and payable, the Approved Title Exceptions, and all matters which an accurate survey of the Property or a physical inspection of the Property would disclose. Buyer shall be responsible for any well transfer documentation and transfer costs;

(b) An affidavit of value as required by law;

(c) A certification to Buyer and Escrow Agent, signed and acknowledged by Seller under penalties of perjury, certifying that Seller is not a nonresident alien, foreign corporation, foreign partnership, foreign trust, foreign estate, or other foreign person within the meaning of Section 1445 and 7701 of the Internal Revenue Code of 1986 and the related Treasury Regulations; and

(d) Such other documents as may be necessary or appropriate to transfer and convey all of the Property to Buyer and to otherwise consummate this transaction in accordance with the terms of this Agreement.

6.4 Buyer’s Closing Documents. On or before the Closing, Buyer shall deposit into escrow the following documents for delivery to Seller at the Closing, each of which shall have been duly executed and, where appropriate, acknowledged:

(a) An affidavit of value as required by law; and

(b) Such other documents as may be necessary or appropriate to consummate this transaction in accordance with the terms of this Agreement.

6.5 Title Policies.

(a) Standard Owner’s Coverage. Promptly following the Closing, Seller shall provide Buyer with a standard owner’s policy of title insurance issued by First American Title Insurance Company or its assignee (the “**Title Insurer**”) in the full amount of the Purchase Price, effective as of the Closing, insuring Buyer that fee simple title to the Property is vested in Buyer, subject only to the usual printed exceptions and exclusions contained in such title insurance policies and to the Approved Title Exceptions. The premium for a standard owner’s title insurance policy shall be paid by Seller at Closing.

(b) Extended Coverage. At any time prior to Closing, Buyer may elect to receive an extended coverage owner's policy and may request title insurance endorsements not otherwise provided by Seller in accordance with Section 5.1(a)(ii), in which case Buyer shall be responsible for satisfying, at its cost and prior to Closing, Escrow Agent's requirements for such additional coverage or endorsements, and at Closing, Buyer shall pay the difference between the premium for such policy and any special endorsements requested by Buyer and the premium for a standard coverage policy in the amount of the Purchase Price. In no event shall the Closing be conditional upon or extended because of Buyer's election of extended coverage or such special endorsements.

6.6 Closing Costs and Prorations.

(a) Escrow Charges. Upon the Closing, Seller and Buyer each agree to pay one-half of the escrow charges.

(b) Recording Fees. Fees for recording the Deed will be paid by Buyer. All other recording fees will be paid by Seller.

(c) Documentary Taxes and Transfer Taxes; Sales Taxes. Seller will pay any documentary transfer tax, stamp tax, real estate conveyance tax or similar tax or fee due and payable in connection with this transaction. Seller will pay any transaction privilege tax, sales tax, or use tax payable on account of the sale of any portion of the Property.

(d) Prorations. Real estate taxes and assessments and any homeowners' or property owners' association assessments shall be prorated in escrow as of the Closing, based upon the latest available information. If, at the Closing, the actual real estate tax and assessment statements are not available, then, following the Closing and within 30 days of receipt by either Buyer or Seller of the actual tax statements, Buyer and Seller shall re-prorate real estate taxes among themselves and make any necessary adjusting payments. Improvement liens and other special assessments due and payable as of the Closing shall be paid by Seller. All prorations and/or adjustments called for in this Agreement will be made on the basis of a 30-day month and actual days elapsed unless otherwise specifically agreed in writing by Seller and Buyer.

(e) Miscellaneous Closing Costs. Any other closing costs not provided for above or elsewhere in this Agreement shall be paid by Buyer and Seller according to the usual and customary practice in Nye County, Nevada.

(f) Method of Payment. All closing costs by Seller shall be deducted from Seller's proceeds at the Closing. On or before the Closing, Buyer shall deposit with Escrow Agent cash in an amount sufficient to pay all closing costs payable by Buyer.

6.7 Payments and Disbursements to Be Handled through the Escrow. The various charges, credits and prorations contemplated by this Agreement will be handled by Escrow Agent through the escrow by appropriate charges and credits to Buyer and Seller and will be reflected in the Seller Closing Settlement Statement or the Buyer Closing Settlement Statement, as appropriate. All amounts payable pursuant to this Agreement will be paid to Escrow Agent for disposition

through the escrow. Escrow Agent is authorized to make all disbursements to the parties and to third parties contemplated by this Agreement from funds deposited for those purposes, as necessary or appropriate to close this transaction and as set forth in the Seller Closing Settlement Statement and the Buyer Closing Settlement Statement.

ARTICLE 7

RELEASE; AS IS NATURE OF TRANSACTION

7.1 Release.

(a) Release; As Is Nature of Transaction. Except for any express warranties and representations set forth elsewhere in this Agreement or in any closing documents delivered by Seller:

(i) Seller and Seller's Related Parties are released from all responsibility and liability regarding the Property, including the development potential of the Property; the condition, valuation or utility of the Property, or its suitability for any purpose whatsoever; title and survey matters with respect to the Property; and any responsibility or liability with respect to the presence in the soil, air, structures, and surface and subsurface waters, of Hazardous Substances; and

(b) Buyer expressly acknowledges that Buyer has not relied on any warranties, promises, understandings or representations, express or implied, oral or written, of Seller or any of Seller's Related Parties, relating to the Property or any other aspect of the transactions contemplated by this Agreement and that Buyer is acquiring the Property in its present condition and state of repair, "**AS IS**" and "**WHERE IS**", with all defects and liabilities, latent or apparent.

(c) Information Provided by Seller. Buyer acknowledges that any information of any type which Buyer has received or may receive from Seller or Seller's agents is furnished on the express condition that Buyer shall make an independent verification of the accuracy of such information, all such information being furnished without any representation or warranty whatsoever.

(d) Buyer's Due Diligence; Waivers. No later than expiration of the Due Diligence Period, Buyer will have inspected and investigated all aspects of the Property as Buyer deems necessary or appropriate to Buyer's complete satisfaction and will have observed the physical characteristics and existing conditions of the Property, the operations on the Property and on adjacent areas. Except as arising from the express warranties and representations of Seller, Buyer waives any and all objections to, complaints about, or claims regarding the Property and its physical characteristics and existing conditions, including, without limitation, objections to, complaints about, or claims regarding subsurface soil and water conditions, solid and hazardous waste and hazardous substances, and endangered or protected plant or animal species on, under or adjacent to the Property (including federal, state or common law based actions and any private right of action under state and federal law, including, but not limited to, the Comprehensive Environmental Response, Compensation and Liability Act, and any state or local equivalent). Buyer

further assumes the risk of changes in applicable laws and regulations relating to past, present and future environmental conditions on the Property and, except as arising from the express warranties and representations of Seller, the risk that adverse physical characteristics and conditions, including, without limitation, the presence of hazardous substances or other contaminants, may not have been revealed by its investigation.

(e) Acknowledgments. Buyer agrees that the matters released pursuant to this Section 7.1 are not limited to matters which are known or disclosed. In this connection, Buyer acknowledges that factual matters now unknown to it may have given or may hereafter give rise to causes of action, claims, demands, controversies, damages, costs, losses or expenses which are presently unknown, unanticipated and unsuspected, and Buyer further acknowledges that the release contained in this Section has been negotiated and agreed upon in light of the foregoing. Buyer expressly waives any provision of statutory or decisional law to the effect that a general release does not extend to claims which the releasing party does not know or suspect to exist in such party's favor at the time of executing the release, which, if known by such party, must have materially affected such party's settlement with the released parties.

ARTICLE 8 ADDITIONAL COVENANTS

8.1 Possession. Possession of the Property shall be delivered to Buyer upon the Closing.

8.2 Condemnation. If, prior to Closing, more than 10% of the total square footage of the Property is taken by or under threat of condemnation or eminent domain or Buyer receives notice from any governmental agency or other person with the power of eminent domain threatening the taking of more than 10% of the total square footage of the Property (any such event being referred to as a "**Condemnation Event**"), Buyer may, at its election, cancel this Agreement by giving written notice of cancellation to Seller and Escrow Agent within five business days of occurrence of the Condemnation Event. If Buyer so elects to cancel this Agreement, then all earnest money deposits will be returned to Buyer, and the Agreement shall be cancelled. If, prior to Closing, there is a Condemnation Event with respect to 10% or less of the total square footage of the Property or if Buyer elects to close the escrow notwithstanding the taking of more than 10% of the total square footage of the Property, Buyer shall receive all awards or payments made to which Seller is entitled for such taking, and Buyer shall proceed to close the escrow and pay the total Purchase Price.

8.3 Risk of Loss. Except as otherwise provided in Section 4.3, the risk of loss or damage to the Property and all liability to third persons until the Closing shall be borne by Seller.

8.4 Indemnity.

(a) Buyer's Indemnity. Buyer shall defend, indemnify, save and hold Seller and its Related Parties harmless for, from and against any and all Claims:

(i) Directly or indirectly relating in any way to the Property and accruing from and after the Closing;

(ii) Accruing at any time before or after the Closing as the result of the acts or omissions of Buyer, any of Buyer's Related Parties, or any of Buyer's consultants, representatives, or contractors; and

(iii) Subject to any limitations imposed by Section 10.1, arising as a result of the breach by Buyer of any of Buyer's obligation under this Agreement or under any other agreement or document delivered by Buyer in accordance with this Agreement, or as a result of the inaccuracy of any representation or warranty made by Buyer in this Agreement or in any other agreement or document delivered by Buyer pursuant to this Agreement or in connection with the transactions contemplated by this Agreement;

except, in the case of Claims under both clauses (i) and (ii), to the extent arising from any actions, activities, or omissions of Seller, its Related Parties, or any of Seller's consultants, representatives, or contractors.

(b) Seller's Indemnity. Seller shall defend, indemnify, save and hold Buyer and its Related Parties harmless for, from and against any and all Claims:

(i) Directly or indirectly relating in any way to the Property and accruing prior to Closing; and

(ii) Subject to any limitations imposed by Section 10.2, arising as a result of the breach by Seller of any of Seller's obligation under this Agreement or under any other agreement or document delivered by Seller in accordance with this Agreement, or as a result of the inaccuracy of any representation or warranty made by Seller in this Agreement or in any other agreement or document delivered by Seller pursuant to this Agreement or in connection with the transactions contemplated by this Agreement;

except, in the case of Claims under clause (i), to the extent arising from any actions, activities, or omissions of Buyer, its Related Parties, or any of Buyer's consultants, representatives, or contractors, and except to the extent otherwise within the coverage of any of Buyer's other indemnification obligations under this Agreement.

(c) Scope. The indemnity obligations of a party under this Section 8.4 are in addition to and not in lieu of any other indemnification obligations of such party set forth elsewhere in this Agreement.

ARTICLE 9 BROKERAGE

9.1 Brokerage. Buyer warrants that Buyer has not dealt with any broker in connection with this transaction. Seller warrants that Seller has not dealt with any broker in connection with this transaction. If any other person shall assert a claim to a finder's fee, brokerage commission or other compensation on account of alleged employment as a finder or broker or performance of services as a finder or broker in connection with this transaction, the party under whom the finder or broker is claiming shall indemnify, defend, and hold harmless the other party and such party's Related Parties for, from and against any and all Claims in connection with such claim or any action or proceeding brought on such claim.

ARTICLE 10 DEFAULTS AND REMEDIES

10.1 Defaults by Buyer.

(a) Buyer's Default. The occurrence of any of the following will constitute a default by Buyer under this Agreement:

(i) If, by the time set for the Closing, Buyer has failed to pay the balance of the Purchase Price into escrow, to deposit into escrow the documents and other items to be deposited by Buyer in escrow by the time set for Closing, or to perform any other obligation of Buyer to be performed by the time set for Closing (all such obligations being referred to collectively as the "**Buyer Closing Obligations**");

(ii) If Buyer makes an unauthorized assignment of this Agreement; or

(iii) If Buyer fails to observe or perform any of the other covenants or agreements contained in this Agreement to be observed or performed by Buyer, but such failure, if of a type that can be cured or corrected by Buyer, will not be a default unless such failure continues for 15 calendar days after written notice of breach is given by Seller to Buyer except that if such failure is of such a character as to require more than 15 calendar days to correct, Buyer will not be in default if Buyer commences actions to correct such failure within the 15 calendar day period and thereafter, using reasonable diligence, cures such failure. In no event, however, will the cure period be extended beyond the time set for Closing.

(b) Seller's Remedies.

(i) If Buyer is in default with respect to the Buyer Closing Obligations, Seller's sole and exclusive remedy with respect to such default shall be to cancel this Agreement and the escrow, such cancellation to be effective immediately upon Seller giving written notice of cancellation to Buyer and Escrow Agent. Upon such cancellation, Seller shall be entitled to receive and retain all earnest money deposits as liquidated damages for such failure and not as a penalty, the parties agreeing and stipulating that the exact amount of damages would be extremely difficult to

ascertain and that the earnest money deposits constitute a reasonable and fair approximation of such damages.

(ii) If Buyer is in default with respect any of its obligations under this Agreement, other than the Buyer Closing Obligations, including any indemnity obligation, Seller shall have all rights and remedies at law or in equity in connection with such default.

(iii) Seller irrevocably waives any right to damages or any other remedies or form of relief, except as specifically set forth in this Section 10.1(b).

10.2 Default by Seller.

(a) Seller's Default. The occurrence of any of the following will constitute a default by Seller under this Agreement:

(i) If, by the time set for the Closing, Seller has failed to deposit into escrow the documents and other items to be deposited by Seller in escrow by the time set for Closing, or to perform any other obligation of Seller to be performed by the time set for Closing (all such obligations being referred to collectively as the “**Seller Closing Obligations**”); or

(ii) If Seller fails to observe or perform any of the other covenants or agreements contained in this Agreement to be observed or performed by Seller, but such failure, if of a type that can be cured or corrected by Seller, will not be a default unless such failure continues for 15 calendar days after written notice of breach is given by Buyer to Seller except that if such failure is of such a character as to require more than 15 calendar days to correct, Seller will not be in default if Seller commences actions to correct such failure within the 15 calendar day period and thereafter, using reasonable diligence, cures such failure. In such event, the time for Closing will automatically be extended to permit such cure within the time period above provided.

(b) Buyer's Remedies.

(i) If Seller is in default with respect to the Seller Closing Obligations, Buyer may, by written notice to Seller and Escrow Agent, given within 30 calendar days following the date that the default by Seller occurs, elect to exercise either the Termination Right or the Specific Enforcement Right as described below, but not both, unless prior to such notice being given, Seller otherwise cures the default, in which case Buyer and Seller shall proceed to close the transaction within five calendar days following such cure.

(A) Buyer may terminate this Agreement (the “**Termination Right**”), effective as of the date Buyer gives the notice to Seller and Escrow Agent electing to exercise the Termination Right. If Buyer exercises the Termination Right, all earnest money deposits will be returned to Buyer

and, within five business days following delivery to Seller of written documentation reasonably evidencing such expenditures, Seller shall pay to Buyer, as damages, the following amounts:

(1) Any and all reasonable out-of-pocket expenses actually paid by Buyer to unrelated third parties for due diligence expenses;

(2) Any and all reasonable legal expenses incurred by Buyer in negotiating and documenting the transaction and actually paid to outside counsel;

(3) Any and all other reasonable expenses incurred by Buyer and actually paid to unrelated third parties in connection with this transaction; and

(4) Any and all reasonable costs and expenses incurred by Buyer and paid to unrelated third parties, including outside counsel, in enforcing its rights and remedies under this Agreement;

provided, however, that in no event shall the aggregate total damages payable by Seller to Buyer pursuant to clauses (1), (2), and (3) of this Section 10.2(b)(i)(A) exceed \$15,000.00.

(B) Buyer may elect to pursue specific performance of this Agreement (the “**Specific Performance Right**”); *provided, however*, that the amount payable by Buyer at Closing shall be reduced by the amount of damages incurred by Buyer as a result of Seller’s default, including any and all reasonable costs and expenses incurred by Buyer and paid to third parties, including outside counsel, in enforcing its rights and remedies under this Agreement.

If Buyer fails to elect the Specific Performance Remedy within the 30 calendar day period described above, Buyer shall have no further right to demand specific performance and shall be conclusively presumed to have exercised the Termination Right.

(ii) If Seller is in default with respect any of its obligations under this Agreement, other than the Seller Closing Obligations, including any indemnity obligation, Buyer shall have all rights and remedies at law or in equity in connection with such default.

(iii) Buyer irrevocably waives any right to damages or any other remedies or form of relief, except as specifically set forth in this Section 10.2(b).

ARTICLE 11 GENERAL PROVISIONS

11.1 Certain Definitions. As used in this Agreement, certain capitalized terms are defined as follows:

(a) **“Claims”** means any and all obligations, debts, covenants, conditions, representations, costs, and liabilities and any and all demands, causes of action, and claims, of every type, kind, nature or character, direct or indirect, known or unknown, absolute or contingent, determined or speculative, at law, in equity or otherwise, including attorneys’ fees and litigation and court costs.

(b) **“Related Parties”** means, with respect to any person, trust or entity, the officers, directors, shareholders, partners, members, employees, agents, attorneys, successors, personal representatives, beneficiaries, trustees, heirs, executors, or assigns of any such person, trust or entity.

11.2 Assignment.

(a) General Prohibition. Buyer may not assign or otherwise transfer any of its rights under this Agreement without the prior written consent of Seller, which consent may be given or withheld in Seller’s sole discretion. Any such assignment or transfer without such consent shall be absolutely null and void and shall constitute a default by Buyer under this Agreement. Notwithstanding the foregoing, Seller hereby consents to the assignment of this Agreement after the expiration of the Due Diligence Period by Buyer to any related entity more than fifty percent (50%) owned by Buyer or Buyer’s corporate group; provided also that Buyer continues to have a Controlling Interest in the related entity.

(b) Indirect Transfers. Any sale, transfer, encumbrance, or other disposition of a Controlling Interest in Buyer will be deemed a prohibited assignment of this Agreement. As used in this Agreement, **“Controlling Interest”** means an interest, the ownership of which empowers the holder to exercise a controlling influence over the management, policies or personnel of a corporation, general partnership, joint venture, limited partnership, limited liability partnership, limited liability company, trust, estate or other entity. Ownership of 10% or more of the equity or voting securities of a corporation, limited liability company or limited liability partnership or ownership of any general partnership interest in a partnership will be deemed conclusively to constitute a Controlling Interest in the corporation, limited liability company, or partnership, as the case may be.

(c) Assignment by Operation of Law; Bankruptcy. In no event will this Agreement or any interest in this Agreement or the Property be assigned or assignable by operation of law or by voluntary or involuntary bankruptcy proceedings without the prior written consent of Seller. In no event will this Agreement or any rights or privileges of Buyer under this Agreement be deemed an asset of Buyer under any bankruptcy, insolvency or reorganization proceedings.

11.3 Binding Effect. Except as limited by the provisions of Section 11.2, the provisions of this Agreement are binding upon and shall inure to the benefit of the parties and their respective heirs, personal representatives, successors and assigns.

11.4 Attorneys' Fees. If either party to this Agreement initiates or defends any legal action or proceeding with the other party in any way connected with this Agreement, the prevailing party in any such legal action or proceeding, in addition to any other relief which may be granted, whether legal or equitable, shall be entitled to recover from the losing party in any such legal action or proceeding its reasonable costs and expenses of suit, including reasonable attorneys' fees and expert witness fees. If either party to this Agreement initiates or defends any legal action or proceeding with a third party because of the violation of any term, covenant, condition or agreement contained in this Agreement by the other party to this Agreement, then the party so litigating shall be entitled to recover its reasonable costs and expenses of suit, including reasonable attorneys' fees and expert witness fees, incurred in connection with such litigation from the other party to this Agreement. All such costs and attorney's fees shall be deemed to have accrued on commencement of any such legal action or proceeding and shall be enforceable whether or not such legal action or proceeding is prosecuted to judgment. Attorneys' fees under this Section include attorneys' fees on any appeal and in any bankruptcy or similar or related proceeding in federal or state courts. Any dispute as to the amounts payable pursuant to this Section shall be resolved by the court and not by a jury.

11.5 Waivers. No waiver of any of the provisions of this Agreement shall constitute a waiver of any other provision, whether or not similar, nor shall any waiver be a continuing waiver. Except as expressly provided in this Agreement, no waiver shall be binding unless executed in writing by the party making the waiver. Either party may waive any provision of this Agreement intended for its benefit; ***provided, however***, such waiver shall in no way excuse the other party from the performance of any of its other obligations under this Agreement.

11.6 Notices. All notices shall be in writing and shall be made by hand delivery, facsimile, express delivery service, freight prepaid, or by certified mail, postage prepaid, return receipt requested, and via email. Notices will be delivered or addressed to Seller and Buyer at the addresses or facsimile numbers set forth on the first page of this Agreement or at such other address or number as a party may designate to the other party in writing. Any such notice shall be deemed to be given and received and shall be effective (a) on the date on which the notice is delivered, if notice is given by hand delivery; (b) on the date of actual receipt, if the notice is sent by express delivery service; (c) on the date on which it is received or rejected as reflected by a receipt if given by United States mail, addressed and sent as aforesaid; and (d) when transmitted properly, in the case of facsimile transmission, with a facsimile being deemed to have been properly transmitted as of the date of successful transmission of the entire notice, as confirmed by return transmission; ***provided, however***, that if successful transmission is completed after 5:00 p.m., local time for the recipient on such day, then the facsimile transmission will be deemed to have been given and received and become effective on the next succeeding day.

11.7 Further Documentation. Each party agrees in good faith to execute such further or additional documents as may be necessary or appropriate to fully carry out the intent and purpose of this Agreement.

11.8 Survival. The following obligations of the parties will survive the Closing or cancellation of this Agreement, whether contained in this Agreement or in any agreement, instrument, or other document given by a party in connection with the transactions contemplated by this Agreement:

(a) Post-Closing Covenants. Any and all obligations of the parties that are to be performed following the Closing;

(b) Indemnification Obligations. All indemnity obligations of the parties;

(c) Other Obligations. Any other obligation with respect to which it is expressly provided that it will survive the Closing or cancellation of this Agreement.

11.9 Counterparts. This Agreement may be executed in counterparts (and by different parties to this Agreement in different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. Delivery of an executed counterpart of a signature page of this Agreement by telecopy to the other party shall be effective as delivery of a manually executed counterpart of this Agreement.

11.10 Construction. Unless the context of this Agreement clearly requires otherwise or unless otherwise expressly stated in this Agreement, this Agreement shall be construed in accordance with the following:

(a) Use of Certain Words. References to the plural include the singular and to the singular include the plural and references to any gender include any other gender. The part includes the whole; the terms “include” and “including” are not limiting; and the term “or” has, except where otherwise indicated, the inclusive meaning represented by the phrase “and/or.” The words “hereof,” “herein,” “hereby,” “hereunder,” and similar terms in this Agreement refer to this Agreement as a whole and not to any particular provision of this Agreement.

(b) References. References in this Agreement to “Articles,” “Sections,” or Exhibits are to the Articles and Sections of this Agreement and the Exhibits to this Agreement. Any reference to this Agreement includes any and all amendments, extensions, modifications, renewals, or supplements to this Agreement. The headings of this Agreement are for purposes of reference only and shall not limit or define the meaning of any provision of this Agreement.

(c) The Recitals. Buyer and Seller acknowledge that the Recitals are accurate and that they are a part of this Agreement.

(d) Construing the Agreement. Each of the parties to this Agreement acknowledges that such party has had the benefit of independent counsel with regard to this Agreement and that this Agreement has been prepared as a result of the joint efforts of

all parties and their respective counsel. Accordingly, all parties agree that the provisions of this Agreement shall not be construed or interpreted for or against any party to this Agreement based upon authorship or any other factor but shall be construed and interpreted according to the ordinary meaning of the words used so as to fairly accomplish the purposes and intentions of all parties to this Agreement.

(e) Partial Invalidity. If any portion of this Agreement is determined to be unconstitutional, unenforceable or invalid, such portion of this Agreement shall be stricken from and construed for all purposes not to constitute a part of this Agreement, and the remaining portion of this Agreement shall remain in full force and effect and shall, for all purposes, constitute the entire Agreement.

(f) Governing Law. This Agreement shall be construed according to the laws of the State of Nevada, without giving effect to its conflict of laws principles.

(g) Time of Essence; Time Periods. Time is of the essence of this Agreement. The time for performance of any obligation or taking any action under this Agreement shall be deemed to expire at 5:00 o'clock p.m. (local Nevada time) on the last day of the applicable time period provided for in this Agreement. If the time for the performance of any obligation or taking any action under this Agreement expires on a Saturday, Sunday or legal holiday, or any other day that Escrow Agent is closed for business, the time for performance or taking such action shall be extended to the next succeeding day which is not a Saturday, Sunday or legal holiday or day on which Escrow Agent is closed for business.

(h) Entire Agreement. This Agreement constitutes the entire agreement between the parties pertaining to the subject matter contained in this Agreement. All prior and contemporaneous agreements, representations and understandings of the parties, oral or written, are superseded by and merged in this Agreement. No supplement, modification or amendment of this Agreement shall be binding unless in writing and executed by Buyer and Seller.

(i) Currency. All amounts set forth in this agreement shall be in United States dollars.

[signatures on following page(s)]

EXECUTED as of the date written on the first page of this Agreement.

SELLER:

ELITE VENTURES GROUP LLC, a Nevada
limited liability company

By: KSV Restructuring Inc. in its capacity as court-
appointed receiver and manager of Vert
Infrastructure Ltd., as Manager, and not in its
personal or corporate capacity

By: 

Name: Mitch Vininsky

Title: Managing Director

BUYER:

Big Smoky Valley Farm, LLC, a Nevada limited
liability company

By: 

Name: Jooy TURNER

Title: OWNER

EXHIBIT A
PROPERTY

All that certain real property situated in the County of Nye, State of Nevada,
described as follows:

That portion of Section 30, Township 13 North, Range 43 East, M.D.B.& M., more
particularly described as follows:

Parcels 1 and 2 as shown by Parcel Map recorded June 4, 1999 in the Office of the
County Recorder of Nye County, Nevada as File No. 470944, Nye County, Nevada
records.

ASSESSOR'S PARCEL NUMBERS: 010-231-13 and 010-231-14

Together with water rights contained in 51563 and 62459, pursuant to the State of
Nevada, Division of Water Resources