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**PURCHASE AND SALE AGREEMENT**

6th September

**THIS PURCHASE AND SALE AGREEMENT** (this "**Agreement**") is made and entered into as of the 6th day of September 2024, by and between Estate of Tadahiko Nakamura (the "**Seller**") and Gojobet LLC (collectively, the "**Purchaser**"), Seller and Purchaser are collectively referred to hereinafter, as the "**Parties**". The "**Effective Date**" of this Agreement is hereby defined as the latter of the dates on which Seller and Purchaser shall have executed and delivered a fully executed original of this Agreement to the Seller and Purchaser.

**WITNESSETH:**

**WHEREAS** Seller is the owner of certain real property located 2000 17th St. NW, Washington, DC and further described as Lot 153 in Block 0150.

**WHEREAS**, Seller desires to sell to Purchaser and Purchaser desires to purchase from Seller the above-described parcels of land, together with any buildings, structures (surface and subsurface), installations and other improvements, including any fixtures and appurtenances as shall constitute real property, located thereon and together with appurtenances thereto, including, by way of example: (a) all rights, ways, easements, and privileges, (b) all strips and gores, and (c) any land lying in the bed of any streets, roads and alleys (collectively, the "**Property**") on the terms and conditions set forth in this Agreement.

**NOW THEREFORE**, in consideration of the foregoing premises, the mutual covenants set forth in this Agreement, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Seller and Purchaser, intending to be legally bound, agree as follows:

**ARTICLE I  
KEY DEFINITIONS**

As used in this Agreement, unless the context otherwise requires or it is otherwise herein expressly provided, the following terms shall have the following meanings:

**Day or Calendar Day:** Monday through Sunday, inclusive, other than (a) holidays recognized by the governments of the United States or the District of Columbia, or (b) any other day such government is authorized to be closed. Notwithstanding anything herein to the contrary, if a date under this Agreement falls on a Saturday, Sunday or legal holiday observed as such by the District of Columbia, the date shall be extended until the next day that is not a Saturday, Sunday or legal holiday observed as such by the District of Columbia. All dates in this contract are Calendar Days unless stated otherwise.

**Deposit:** Forty-Five Thousand and No/100 Dollars (\$45,000) deposited with Escrow Agent by Purchaser no later than three (3) Business Days after the Effective Date.

**Effective Date:** the date that all the Parties shall each have executed and delivered this Agreement to the other.

**Escrow Agent:** Standard Title Group, LLC ([info@standardtg.com](mailto:info@standardtg.com)) shall hold the Deposit in a non-interest bearing account until closing. Said deposit shall be applied to the purchase price at closing. (also referred to as the "**Title Company**").

**Feasibility Period:** the period of Ten (10) business days beginning upon the Effective date and ending at 5:00 p.m. Eastern Time on the tenth (10th) business day after such date.

**Appraisal Deadline:** a written report ordered by the Lender certifying the value of the property. This report must be delivered to Seller no later than 6:00 p.m. Eastern Time on the thirtieth (30th) day after Effective Date if the value in the report is lower than the Sale Price.

**Financing Deadline:** the Purchaser shall have a period of Forty-five (45) days beginning upon the Effective date and ending at 6:00 p.m. Eastern Time on the Forty-fifth (45th) day after such date to obtain a Conditional Commitment from the Lender.

**Conditional Commitment:** a conditional commitment for financing furnished by the Lender and to be provided to the Seller on or before the Financing Deadline.

**Purchase Price:** One Million Eight Hundred and Twenty-Five Thousand No/100 Dollars (\$1,825,000).

## **ARTICLE II PURCHASE OF PROPERTY**

2.1 **Deposit.** Within three (3) business days of the Effective Date of this contract, Purchaser shall deliver to Escrow Agent for immediate deposit a check in the amount of Forty-Five Thousand Dollars (\$45,000.00) as a deposit (the "Deposit"), which Deposit shall be applied (or credited) against the Purchase Price at the time of Closing, or otherwise applied or released in accordance with the terms of this Agreement.

2.2 **General.** For and in consideration of the Purchase Price and the mutual promises, covenants, representations, warranties, and agreements contained herein, Seller shall sell to Purchaser, and Purchaser shall purchase from Seller the Property, at Closing (defined below) in its then "as is" and "where is" condition, subject to the representations and warranties contained herein.

2.3 **Appraisal.** The Purchaser shall obtain a written appraisal of the Property ("Appraisal") certifying the value of the Property to be no less than the Purchase Price. If the Appraisal comes in below the Purchase Price, the Purchaser must deliver notice to the Seller before 6:00 p.m. on the thirtieth (30th) day after Effective Date.

2.4 **Financing.** The Purchaser shall Deliver by 6:00 p.m. on the forty-fifth (45th) Day after Effective Date ("Financing Deadline") a conditional commitment for financing from Lender

("Conditional Commitment"). The Conditional Commitment shall include any outstanding conditions after initial underwriter review, such as final underwriting review/audit, final title review and other underwriting requirements, if any.

2.5 Closing Date. Closing shall occur on or before the sixtieth (60th) day from the Effective Date and only after the expiration, waiver, and/or assignment of TOPA rights and Seller has satisfied its obligations under Section 5.14 hereof (the "**Closing Date**"), unless the Closing Date is extended by mutual written agreement of the Parties or in accordance with Section 5.2 or Section 5.4 below. Notwithstanding the foregoing, Closing shall not occur unless and until all covenants and conditions to Closing contained in Article V herein have been met or waived by the appropriate Party.

## SELLER'S COVENANTS

### 3.1 Materials Related to the Property.

3.1.1 To the extent not already delivered to Purchaser, within five (5) Business Days of the Effective Date, Seller shall deliver to Purchaser copies of any and all documents, including but not limited to, contracts, leases, rent rolls, building plans, studies and reports, court orders, prior appraisals, permits or similar materials of any kind that relate to or have a material legal effect on the Property and are within Seller's possession or reasonably attainable by Seller, (collectively, the "**Materials**").

3.1.2 In addition to the foregoing Materials, Seller shall provide to Purchaser such other material or information pertaining to the Property that Purchaser may reasonably request, to the extent such material or information is within Seller's possession or control.

3.1.3 At all times prior to Closing and to the extent permitted by law, Purchaser shall maintain strict confidentiality with regard to any material or information (including the Materials) Purchaser received from Seller ("**Confidential Information**"); provided, however, Purchaser shall have the right to share such material or information with (a) Purchaser's attorneys, consultants, employees and agents (collectively, "**Purchaser's Authorized Representatives**"), provided that as a condition to the right of Purchaser to disclose the Confidential Information to Purchaser's Authorized Representatives or any other party to whom the Seller has consented, Purchaser shall inform Purchaser's Authorized Representatives or such permitted party of the confidential nature of the Confidential Information and shall use commercially reasonable efforts to require Purchaser's Authorized Representatives or such permitted party to treat such information confidentially in accordance with this Section, or (b) when required in connection with any law, rule, regulation, court order or governmental or other investigation or request for information. Notwithstanding the foregoing, Purchaser shall have no

obligation to maintain strict confidentiality with regard to any material or information also available from other sources (unless such availability arises from a prohibited disclosure by Purchaser or Purchaser's Authorized Representatives).

3.1.4 In the event Purchaser fails to consummate the purchase of the Property as provided for in Section 6.1 of this Agreement, Purchaser shall return the Materials to Seller. This provision shall survive termination of this Agreement.

### 3.2 Feasibility Period.

3.2.1 From and after the Effective Date, Purchaser shall have the right for a period of 10 business days ("Feasibility Period") at all reasonable times with twenty-four (24) hours prior notice to Seller to conduct such physical tests and inspections of the Property as it may desire, and shall satisfy itself as to all aspects of the purchase of the Property, including, without limitation, the physical condition of the Property. Notwithstanding the prior sentence Purchaser accepts that Seller may require forty-eight (48) hour notice to provide access to the space presently leased to the upstairs Tenants. Furthermore, the Seller will endeavor to get access subject to the Tenants schedule, etc. Purchaser's right to test and inspect shall be subject to and subordinate to the rights of tenants in all respects. In conducting any inspections, investigations or tests of the Property, in addition to compliance with all other terms and conditions of this Agreement that apply to Purchaser, Purchaser and its agents and contractors shall: (i) not interfere in any material manner with the operation and maintenance of the Property or disrupt tenants; (ii) not conduct any invasive testing, sampling or drilling or otherwise damage in any material manner any part of the Property or any personal property owned or held by any third party; (iii) not injure or otherwise cause bodily harm to Seller or its agents, tenants, guests, invitees, contractors and employees; (iv) comply with all applicable laws; (v) promptly pay when due the costs of all tests, investigations, and examinations; (vi) not permit any liens to attach to the Property; (vii) repair any damage to the Property resulting directly or indirectly from any such inspection or tests; and (viii) not reveal or disclose prior to Closing any information obtained during the Feasibility Period concerning the Property. Purchaser hereby indemnifies and agrees to defend and hold Seller harmless against and from any and all loss, cost, damage, expense, claim or liability whatsoever that Seller may incur as a result of the entry by Purchaser (or Purchaser's employees, agents or representatives) upon the Property. Purchaser shall not perform any intrusive investigation or destructive testing without the prior written consent of the Seller, which consent shall not be unreasonably withheld, conditioned or delayed. The Feasibility Period shall expire Ten (10) business days after the Effective Date, as provided in Article I. In the event that Purchaser does not terminate this Agreement before expiration of the Feasibility Period in accordance with paragraph 3.2.2 below, then the Agreement shall be in full force and effect and the parties are obligated to proceed to Closing as otherwise provided herein.

3.2.2 In the event that Purchaser is not fully satisfied with the condition of the Property, or with the status of or facts revealed by any one or more of the Materials, or for any other reason whatsoever, Purchaser shall have the right, in its sole and absolute discretion, to terminate this Agreement by delivering written notice to Seller at any time prior to the end of the

Feasibility Period. Written notice shall include any pdf attachment sent to Seller or Seller's agent/broker via email directly or through Purchaser's agent/broker. If Purchaser elects not to proceed to Closing, Purchaser shall (i) deliver written notice to Seller prior to expiration of the Feasibility Period and (ii) promptly return the Materials to Seller, and Escrow Agent shall promptly return the Deposit to Purchaser. In the event this Agreement terminates in accordance with this Section 3.2, all rights, obligations and liabilities of the Parties under this Agreement shall be extinguished and discharged, except to the extent the same expressly survive termination under the terms of this Agreement.

3.2.3 Seller and Purchaser shall work collaboratively regarding compliance with TOPA requirements. Parties acknowledge that this sale is subject to the and D.C. Tenant Opportunity Act ("TOPA") D.C. Code 3404.01 et seq. (collectively herein "TOPA") Seller shall provide tenants with an Offer of Purchase pursuant to TOPA. In the event that tenants or their assignees' exercise their TOPA right to accept the Offer of Sale and or Right of First Refusal and tenants or their assignees enter into a contract of sale with Seller, Purchaser agrees that this Agreement shall remain in place as a Back Up contract until the earlier of such time as the tenants (or their assigns) close on the purchase of the Property, or all tenants' TOPA rights have expired (whether through waiver, assignment or expiration of time) without purchase. In the event of expiration of TOPA rights without tenant or assignees' purchase, Purchaser shall close on the purchase and sale of the Property as set forth in paragraph 2.5 hereof. In the event that tenants assign their rights to Purchaser, or an assignee of Purchaser, Purchaser agrees, notwithstanding any time limits otherwise provided under TOPA, to close on the purchase in accordance with paragraph 2.5 hereof.

### 3.3 Title.

3.3.1 On or before the Closing Date, Seller shall own good and marketable fee simple title to the Property, both of record and in fact, fully insurable at standard rates, subject only to the Permitted Exceptions (defined below) (such title, "**Acceptable Title**"). The Deed of Conveyance shall be a Personal Representative's Deed without warranties. The Escrow Agent shall not release any portion of the Purchase Price to Seller until Acceptable Title has been obtained and the Escrow Agent has irrevocably committed itself in writing to issue an America Land Title Association Owner's Policy of Title Insurance and/or Loan Policy of Title Insurance on behalf of the Title Company with respect to the Property, effective as of the Closing Date, at regular rates, free and clear of all encumbrances, subject only to the Permitted Exceptions (the "**Title Policy**") to the Purchaser.

3.3.2 In furtherance of the foregoing Section 3.3.1:

(a) Purchaser shall obtain, at their own cost and expense, a title commitment for the Title Policy to be issued through the title company employed by Purchaser in the form of the American Land Title Association's standard full coverage owner's title insurance policy and/or loan title insurance policy, in an amount equal to the Purchase Price (the "**Title Commitment**"), together with a copy of all documents of record and all

exceptions to title to the Property as indicated in the Title Commitment, and may at its election obtain a survey of the Property, and shall provide copies of same to Seller. If the condition of title to the Property as set forth in such Title Commitment or the survey or as otherwise reflected in the public records is not reasonably satisfactory to Purchaser, then Purchaser shall give Seller notice (the "**Notice of Title Objections**") on or before the expiration of the Financing Contingency Period as to any unsatisfactory title conditions and conditions in the Title Commitment. Seller, within ten (10) business days after receipt of the Notice of Title Objections, shall notify Purchaser in writing either that Seller: (i) is unable or unwilling to correct such unacceptable matters, or (ii) shall use commercially reasonable efforts to cure, eliminate or modify such unacceptable matters to the reasonable satisfaction of Purchaser on or before the Closing Date. ("Curing Period"). A failure of Seller to respond to the Notice of Title Objections within the Curing Period or to send notice that it will not cure shall be deemed an election by Seller not to cure such unacceptable matters. If such title objections remain uncured as of the expiration of the Curing Period, then Purchaser may either waive such title objections and proceed to Closing without any adjustment in the Purchase Price, or terminate this Agreement by notice to Seller in which event, and neither Party shall have any further liability to the other Party under this Agreement, except for provisions of this Agreement which expressly survive termination.

(b) If Seller elects to cure a title objection, then Seller shall take steps reasonably necessary to cause the title to the Property to be free of such title objection, other than Permitted Exceptions. Any matter set forth in the Title Commitment, reflected on any survey obtained by Purchaser, or recorded in the public records as of the Effective Date that is not objected to by Purchaser on or before the expiration of the Financing Contingency Period shall be a "**Permitted Exception**". Notwithstanding the provisions of this Section 3.3.2, Seller and Purchaser agree that the lien of real estate taxes, not yet due and payable, shall constitute a Permitted Exception and shall be equitably adjusted pursuant to Section 6.4. At or prior to Closing, Seller shall release or cause to be released (i) all deeds of trust liens, mechanics' liens, delinquent real property taxes and other monetary liens and encumbrances encumbering the Property that are shown of record on the Title Policy or the Title Commitment, and any of the foregoing shall not be considered Permitted Exceptions, whether or not objected to by Purchaser, and (ii) all other clouds on title that may be cured by payment of a liquidated sum, unless such clouds are Permitted Exceptions.

### 3.3.3 Intentionally Omitted

3.4 Casualty. Seller assumes all risk of loss, damage or injury to (a) the Property and (b) any and all licensees, invitees or other third parties at the Property (other than

loss, damage or injury caused by the gross negligence or willful misconduct by Purchaser or Purchaser's Authorized Representatives) that occurs prior to Closing. In the event that all or any portion of the Property is damaged or destroyed by fire or other casualty prior to Closing, Seller shall promptly notify Purchaser of the same. If the Property is materially or substantially damaged, Purchaser, in their sole discretion, shall either (i) proceed to Closing with a commensurate reduction in the Purchase Price, such reduction to be agreed upon by the Parties and may be based, in part, on an appraisal of the then-current market value of the remaining undamaged portion of the Property, which appraisal, should the Parties elect that one be performed, shall be performed by an appraiser mutually agreed upon by the Parties and the cost of which shall be shared equally by the Parties, or (ii) terminate this Agreement upon written notice to Seller. In the event Purchaser terminates this Agreement in accordance with the foregoing sentence, Escrow Agent shall promptly return the Deposit to Purchaser, and all rights, obligations and liabilities of the Parties under this Agreement shall be extinguished and discharged (except to the extent the same expressly survive termination under the terms of this Agreement). Seller shall indemnify Purchaser for any and all liabilities accruing before Closing as a result of loss, damage or injury at or on the Property caused by Seller (such indemnification obligation to survive Closing).

3.5 Appraisal Contingency. This Contract is contingent until 6:00 p.m. on the thirtieth (30th) day after the Effective Date ("Appraisal Deadline") for Purchaser to obtain a written appraised valuation of the Property ("Appraisal") certifying the value of the Property to be no less than the Sales Price. Lender shall select the appraiser. The appraiser shall be licensed to perform Appraisals in the jurisdiction in which the Property is located. Seller shall make the Property available for inspection by such appraiser. In the event that the Appraisal is lower than the Sales Price, Purchaser has the option of proceeding with this Contract at the stated Sales Price without regard to the Appraisal. However, should Purchaser decline to proceed with this Contract at the stated Sales Price (due to the Appraisal being lower than the stated Sales Price), Purchaser shall Deliver to Seller, by the Deadline, a Notice requesting that the Sales Price be reduced to a specified lower amount of not less than the appraised value, together with a copy of the written Appraisal ("Purchaser's Appraisal Notice"). This Contingency will terminate at the Appraisal Deadline, unless by the Appraisal Deadline Purchaser Delivers to Seller Purchaser's Appraisal Notice. In the event that Purchaser Delivers to Seller Purchaser's Appraisal Notice by the Appraisal Deadline, the parties shall have until 6:00 p.m. on the 3rd Business Day after Delivery of the Notice ("Negotiation Period") to negotiate a mutually acceptable new Sales Price. At any time during the Negotiation Period, parties may make, modify, or alter as many Appraisal Notices as desired to reach mutually acceptable terms. Parties may agree on terms by both executing the Appraisal Notice and/or Addendum describing the agreed upon new Sales Price within the Negotiation Period. If, at the end of the Negotiation Period, the parties are unable to reach an agreement, Purchaser or Seller shall have the option to void this Contract by Delivering Notice to the other party by 6:00 p.m. on the 3rd Business Day following the end of the Negotiation Period, otherwise this appraisal contingency shall be removed, and this Contract will remain in full force and effect at the original Sales Price.

3.6 Financing Contingency. Purchaser shall Deliver by 6:00 p.m. forty-five (45) Days after Effective Date ("Financing Deadline") a conditional commitment for financing



from Lender ("Conditional Commitment"). The Conditional Commitment shall include any outstanding conditions after initial underwriter review, such as final underwriting review/audit, final title review and other underwriting requirements, if any. The Conditional Commitment shall not contain any conditions for the verification of income, assets, employment, and/or obtaining a credit report, but may contain conditions for the re-verification of same. If Purchaser receives a written letter of rejection for financing from Lender and purchaser delivers a copy of the written rejection to Seller by the financing deadline, then the escrow agent shall return the full deposit to the purchaser and the contract will be void. Upon Delivery of the Conditional Commitment, the Financing Contingency will expire. If, after delivering the conditional commitment by the financing deadline, the purchaser is unable to close by the closing date as a result of inability to obtain financing, then purchaser shall be in default. However, the seller may a) consent to extend the closing date, or b) declare the contract void in which case the parties agree to execute a release agreement of the Contract in a timely manner and for the disbursement of the deposit to Seller.

3.7 Eminent Domain; Condemnation. In the event the Property, or any portion thereof, is condemned by any governmental authority under its power of eminent domain or becomes the subject of a notice of condemnation, Purchaser, in their sole discretion may elect to: (a) within ten (10) days of notification of condemnation proceedings, terminate this Agreement, in which event Escrow Agent shall promptly return the Deposit to Purchaser, and all rights, obligations and liabilities of the Parties under this Agreement shall be extinguished and discharged, except to the extent the same expressly survive termination under the terms of this Agreement, or, if Purchaser does not terminate as provided in 3.7(a), then(b) Purchaser is obliged to complete settlement hereunder, in which event Seller shall assign to Purchaser all of Seller's right, title and interest in and to any condemnation awards, whether pending or already paid.

#### **ARTICLE IV REPRESENTATIONS AND WARRANTIES**

4.1 Seller represents and warrants to Purchaser that:

4.1.1 Authority. (a) Seller has the power to enter into this Agreement and to consummate the transaction contemplated hereby and (b) the undersigned has full power, authority and legal right to enter into this Agreement and to consummate the transaction provided for herein.

4.1.2 Violations of Applicable Law and/or Defaults under Court Orders. Seller is not knowingly in default or violation of any order, writ, injunction, statute, decree or demand of any governmental authority with respect to the Property or the conveyance thereof, and entry into this Agreement will not cause Seller to become in default or violation of any said order, writ, statute, injunction decree or demand. Seller makes no representation as to the status of the

Property as regards compliance with rent control or notices of infractions; however, Seller does warrant that it is not in receipt of any notices of non-compliance.

4.1.3 Compliance with Other Instruments. Neither the entering into of this Agreement nor the consummation of the transaction contemplated hereby will constitute or result in a violation or breach by Seller of any agreement or order which is binding on Seller.

4.1.4 Mechanics' Liens. No work has been performed and, as of the Closing Date, no work shall have been performed, within one hundred twenty (120) days or shall be in progress at, and no materials shall have been furnished to, the Property or any portion thereof that, though not presently the subject of a lien, might give rise to mechanics', materialmens' or other liens against all or any portion of the Property (ordinary maintenance and repairs excepted), Seller's interest in the Property or any improvements now or hereafter erected thereon. Further, Seller has paid or will pay for any such work or materials on or before the Closing Date and will provide paid receipts therefor.

4.1.5 Litigation. To Seller's knowledge, there are no judgments, liens, claims, litigation, arbitration, proceedings, zoning or otherwise, pending at law or in equity threatened in writing, against or relating to the Property, or the transactions contemplated by this Agreement.

4.1.6 Condemnation. To Seller's knowledge, there is no pending or threatened eminent domain or condemnation for the temporary or permanent taking of the Property.

4.1.7 Restrictions, Easements. Seller has received no written notice, and Seller has no knowledge of the existence of any covenants, conditions, restrictions, rights-of-way, easements or liens, if any, affecting all or any portion of the Property, other than those that are a matter of public record.

4.1.8 Fee Title. Seller owns fee simple title to the Property, and no party other than Seller has any right to convey fee simple title to the Property. In addition, subject to the Permitted Exceptions, Seller has not granted or conveyed to any Person (defined below), other than Purchaser, any right or option to acquire the Property or any part thereof. For the purposes of this Agreement, the term "**Person**" shall mean a natural person or any legal, commercial or governmental entity, including a corporation, general partnership, joint venture, limited partnership, limited liability company, trust, business association, group acting in concert, or any person acting in a representative capacity.

4.1.9 No Foreign Person or Entity. Seller is not a nonresident alien, foreign corporation, foreign partnership, foreign trust or foreign estate as those terms are defined in the Internal Revenue Code of 1986 and all federal regulations promulgated pursuant thereto, as the same may be amended from time to time (the "**Code**"), and Seller agrees to execute,

acknowledge and deliver to Purchaser, at Closing, a certification of non-foreign status (the "**FIRPTA Affidavit**"), which shall be prepared by the Escrow Agent for Seller's signature.

4.1.10 Zoning. To Seller's knowledge, there are no current proceedings or plans to change the existing zoning classification to any portion of the Property.

4.1.11 Enforceability. This Agreement constitutes the valid and binding obligation of Seller, enforceable against Seller in accordance with its terms, except to the extent that such enforceability may be limited by applicable bankruptcy, insolvency, moratorium and other principles relating to or limiting the rights of contracting parties generally.

4.1.12 Hazardous Materials / Disclaimer. The Seller hereby expressly represents and warrants to the Purchaser that: (a) during the period of Seller's ownership of the Property, Seller has not used, and (b) Seller has no actual knowledge after due inquiry and/or investigation, except as described in the due diligence materials to be provided to Purchaser which describe the past uses of the Property, of others using, the Property or any portion thereof for landfill, dumping, or other disposal activities, or operation including storage of raw materials, products, or waste or hazardous materials as defined by and in violation of the Resource Conservation and Recovery Act, The Comprehensive Environmental Response, Compensation and Liability Act, or local ordinances on the Property. Notwithstanding the foregoing, nothing contained in this Section 4.1.12 shall limit the special warranty of title set forth in the deed to be delivered from Seller to Purchaser at Closing. The provisions of this Section 4.1.12 shall survive Closing.

4.1.13 Due Diligence Materials. The copies of the Materials provided by Seller to Purchaser under Section 3.1 are correct and complete copies of the originals.

4.1.14 Patriot Act. Seller has not engaged in any dealings or transactions (a) in contravention of the applicable money laundering laws or regulations or conventions or (b) in contravention of Executive Order No. 13224 dated September 24, 2001 issued by the President of the United States (Executive Order Blocking Property and Prohibiting Transactions with Persons Who Commit, Threaten to Commit, or Support Terrorism), as may be amended or supplemented from time-to-time or any published terrorist or watch list that may exist from time to time. Seller (i) is not or will be conducting any business or engaging in any transaction with any person appearing on the list maintained by the U.S. Treasury Department's Office of Foreign Assets Control list located at 31 C.F.R., Chapter V, Appendix A or (ii) is not a person described in Section 1 of the Anti-Terrorism Order.

4.1.15 Service Contracts; Management of Property. Seller has not entered into any service, management or maintenance contracts affecting the Property that will survive Closing, unless the same can be terminated on no more than thirty (30) days' notice. Seller will not hereafter enter into any such contract that will bind the Property or Purchaser, as successor-in-interest, with respect to the Property, without Purchaser's prior written consent, which consent may be granted, conditioned or withheld in Purchaser's sole discretion Seller will operate, maintain and repair the Property substantially in accordance with Seller's past practices, and deliver the Property to Purchaser at Closing in the "as is" condition existing as of the

Effective Date, normal wear and tear excepted, or casualty loss under Section 3.4, or condemnation under Section 3.7 or damage caused by Purchaser or its agents performing inspections, tests or other studies under Section 3.2 of this Agreement.

4.2 Purchaser represents and warrants to Seller that:

4.2.1 Authority. (a) Purchaser has the power to enter into this Agreement and to consummate the transaction contemplated hereby and (b) the undersigned has full power, authority and legal right to enter into this Agreement and to consummate the transaction provided for herein.

4.2.2 Compliance with Other Instruments. Neither the entering into of this Agreement nor the consummation of the transaction contemplated hereby will constitute or result in a violation or breach by Purchaser of any agreement or order that is binding on Purchaser.

4.2.3 Purchaser is not a nonresident alien, foreign corporation, foreign partnership, foreign trust or foreign estate as those terms are defined in the Internal Revenue Code of 1986 and all federal regulations promulgated pursuant thereto, as the same may be amended from time to time (the "**Code**"), and Purchaser agrees to execute, acknowledge and deliver to Seller, at Closing, a certification of non-foreign status (the "**FIRPTA Affidavit**"), which shall be prepared by the Escrow Agent.

Section 1.1 4.2.4 Patriot Act. Purchaser has not engaged in any dealings or transactions (a) in contravention of the applicable money laundering laws or regulations or conventions or (b) in contravention of Executive Order No. 13224 dated September 24, 2001 issued by the President of the United States (Executive Order Blocking Property and Prohibiting Transactions with Persons Who Commit, Threaten to Commit, or Support Terrorism), as may be amended or supplemented from time-to-time or any published terrorist or watch list that may exist from time to time. Purchaser (i) is not or will be conducting any business or engaging in any transaction with any person appearing on the list maintained by the U.S. Treasury Department's Office of Foreign Assets Control list located at 31 C.F.R., Chapter V, Appendix A or (ii) is not a person described in Section 1 of the Anti-Terrorism Order. In addition, Purchaser is not acting directly or indirectly for, or on behalf of, any person, group, entity or nation named by any Executive Order or the United States Treasury Department as a terrorist, "Specifically Designated National and Blocked Person" or other banned or blocked person, entity, or nation pursuant to any law that is enforced or administered by the Office of Foreign Assets Control, and is not engaging in the transaction described herein, directly or indirectly, on behalf of, or instigating or facilitating the transaction described herein, directly or indirectly, on behalf of any such person, group, entity or nation.

4.3 Survival. The representations and warranties set forth in this Article IV shall be

deemed to have been made again on and as of the Closing Date and shall then be true and correct and shall remain operative and shall survive Closing and the execution, delivery and recordation of the special warranty deed transferring fee simple title to the Property to the Purchaser (the "**Deed**") and shall not be merged therein for a period of Six (6) Months after Closing, at which time any liability for said representations and warranties shall terminate. Subject to the foregoing, Purchaser shall have the right to exercise any and all legal and equitable rights and remedies for any material adverse breach of Seller's representations and warranties hereunder which are discovered after Closing, to the extent not covered by title insurance.

## **ARTICLE V CONDITIONS OF CLOSING**

5.1 Purchaser's Conditions. The obligation of Purchaser to consummate the acquisition of the Property under this Agreement is subject to the satisfaction of each of the following conditions, any or all of which may be waived in whole or in part by Purchaser:

5.1.1 Each of Seller's representations and warranties set forth in this Agreement shall be true and correct in all material respects, without exception, as of the Closing Date;

5.1.2 Seller shall have performed all of their material obligations and observed and complied with all material covenants and conditions under this Agreement required to be performed, observed or complied with at or prior to Closing;

5.1.3 Seller shall have caused any and all mortgages, deeds of trust and other liens encumbering all or any portion of the Property (other than the Permitted Exceptions) to be removed and released of record, or provision satisfactory to Purchaser (in their reasonable discretion) shall have been made by Seller for the full and complete release thereof such that the Escrow Agent will issue the Title Policy to Purchaser and/or Purchaser's lender; and

5.1.4 Escrow Agent shall have irrevocably committed itself to issuing the Title Policy on behalf of the Title Company to the Purchaser and/or Purchaser's lender; and

5.1.5 Intentionally Omitted

5.2 Failure of Purchaser's Conditions. In the event of a failure of any condition precedent set forth in Section 5.1, Purchaser, at their sole election, may (a) terminate this Agreement upon written notice to Seller; (b) waive the condition and proceed to Closing; (c) extend the Closing Date with the consent of Seller, for such additional period of time, not to exceed sixty (60) days in the aggregate, as may be reasonably required to allow such condition to be satisfied or (d) if such failure also constitutes a breach of an obligation of Seller under this Agreement, avail itself of any additional remedies provided in Section 7.2. In the event this

Agreement is terminated in accordance with this Section 5.2, Escrow Agent shall promptly return the Deposit to Purchaser, all rights, obligations and liabilities of the Parties under this Agreement shall be extinguished and discharged, except to the extent the same expressly survive termination under the terms of this Agreement.

5.3 Seller's Conditions. The obligation of Seller to convey the Property under this Agreement is subject to the satisfaction of each of the following conditions, any or all of which may be waived in whole or in part by Seller:

5.3.1 Each of Purchaser's representations and warranties set forth in this Agreement shall be true and correct in all material respects as of the Closing Date;

5.3.2 Purchaser shall have performed all of their material obligations and observed and complied with all material covenants and conditions under this Agreement required to be performed, observed or complied with at or prior to Closing; and

5.4 Failure of Seller's Conditions. In the event of a failure of any condition precedent set forth in Section 5.3, Seller, at its sole election, may (a) terminate this Agreement upon written notice to Purchaser; (b) waive the condition and proceed to Closing; (c) extend the Closing Date for such additional period of time, not to exceed sixty (60) days in the aggregate, as may be reasonably required to allow such condition to be satisfied or (d) avail itself of any remedies provided in Section 7.1. In the event Seller terminates this Agreement in accordance with this Section 5.4, all rights, obligations and liabilities of the Parties under this Agreement shall be extinguished and discharged, except to the extent the same expressly survive termination under the terms of this Agreement.

## ARTICLE VI CLOSING

6.1 Closing; Closing Costs. Closing shall take place on the Closing Date in the office of the Escrow Agent, unless otherwise agreed to by the Parties. For the purposes of this Agreement, the term "**Closing**" shall mean the consummation of the sale and purchase of the Property provided for in this Agreement to occur as provided in this Article VI; provided, that, Closing shall not be deemed to have occurred until such time as (a) all conditions under Article V have been met or waived by the appropriate Party, (b) all deliveries required under this Article VI have been made, and (c) the Escrow Agent has irrevocably committed itself in writing to issue the Title Policy on behalf of the Title Company. Seller and Purchaser shall cooperate to effect closing through an escrow with the Escrow Agent. At Closing, Seller shall be responsible for the following costs: Seller's attorneys' and real estate brokerage fees, costs and fees associated with obtaining Acceptable Title (title curing charges), the the Escrow Agent's charges

customarily paid by sellers and the applicable real property transfer tax. At Closing, Purchaser shall be responsible for the following costs: Purchaser's attorneys' and real estate brokerage fees, Title Insurance policy and endorsement premiums, the Escrow Agent's charges customarily paid by purchasers and the applicable real property deed recordation tax.

6.2 Seller's Deliveries. On or before the Closing Date, Seller shall deliver to the Escrow Agent (executed by Seller, and, if appropriate, notarized) the following documents, all of which shall be prepared by the Escrow Agent:

6.2.1 a Personal Representatives' Deed without warranties;

6.2.2 a Combined Real Property Deed Recordation Tax and Real Property Transfer Tax Return ("**Form FP-7**");

6.2.3 a certificate, duly executed by Seller, confirming that its representations and warranties set forth in this Agreement are correct in all material respects, without exception, as if made on the Closing Date;

6.2.5 a settlement statement prepared by Escrow Agent in accordance with the requirements of this Agreement and otherwise reasonably acceptable to Seller and Purchaser ("**Settlement Statement**");

6.2.6 and (Note: Seller is a District of Columbia estate, FIRPTA is not applicable)

6.27 such additional documents as may be reasonably necessary or customary to consummate the transactions contemplated by this Agreement.

6.3 Purchaser's Deliveries. On or before the Closing Date, Purchaser shall deliver to the Escrow Agent (if appropriate, executed by Purchaser and notarized where applicable) the following:

6.3.1 the Purchase Price less the Deposit and Closing fees;

6.3.2 the Settlement Statement;

6.3.3 a certificate, duly executed by Purchaser, confirming that their representations and warranties set forth in this Agreement are correct in all material respects, without exception, as if made on the Closing Date;

6.3.4 Form FP-7; and

6.3.5 a FIRPTA Affidavit, duly executed by Purchaser, in the form required by the Code, providing that Seller is not a "foreign person" within the meaning of Section 1445 of the Code; and

6.3.6 such additional documents as may be reasonably necessary or customary to consummate the transactions contemplated by this Agreement.

6.4 Prorations. All real and personal property taxes, assessments and all other public or governmental charges (including, but not limited to, charges, assessments, liens or encumbrances for sewer, water, drainage or other public improvements completed or commenced on or prior to the Closing Date), utility charges (if any) and other items customarily adjusted shall be apportioned between the Seller and Purchaser as of the Closing Date.

## ARTICLE VII DEFAULT AND TERMINATION

7.1 Purchaser's Default. Provided there is no uncured Seller Default (defined below), Purchaser shall be in default under the terms of this Agreement ("**Purchaser Default**") if (a) any of Purchaser's representations and warranties contained in Section 4.2 prove to be untrue or unfulfilled in any material respect and Purchaser fails to cure such Purchaser Default within fifteen (15) days after written notice from Seller of the same, (b) Purchaser defaults in their obligation to proceed to Closing in accordance with this Agreement, or (c) any condition set forth in Section 5.1 is not satisfied as of Closing or during any additional time allowed under Section 5.2. In the event of a Purchaser Default, then Seller may terminate this Agreement. In the event Seller terminates this Agreement in accordance with this Section 7.1, (A) Parties agree to execute a release agreement in a timely manner for the disbursement of the deposit and (B) all rights, obligations and liabilities of the Parties under this Agreement shall be extinguished and discharged, except to the extent the same expressly survive termination under the terms of this Agreement and Purchaser shall have no further rights or obligations hereunder. Seller shall have the rights, claims or remedies, including, without limitation, the remedies of specific performance, damages or any other legal or equitable remedy not expressly provided for herein against Purchaser.

7.2 Seller's Default. Provided there is no uncured Purchaser Default, Seller shall be in default under the terms of this Agreement ("**Seller Default**") if (a) any of Seller's representations and warranties contained in Section 4.1 prove to be untrue or unfulfilled in any material respect, (b) Seller defaults in their obligation to proceed to Closing in accordance with this Agreement, or (c) Seller defaults in any other obligation under this Agreement. In the event



Seller fails to cure such Seller Default within ten (10) days after written notice from Purchaser of the same, then Purchaser shall have the right to terminate this Agreement. In the event Purchaser terminates this Agreement in accordance with this Section 7.2, (A) Purchaser shall be entitled to return of its Deposit and (B) all rights, obligations and liabilities of the Parties under this Agreement shall be extinguished and discharged, except to the extent the same expressly survive termination under the terms of this Agreement, and Seller shall have no further rights or obligations hereunder. Except as provided above, Purchaser shall have no further have no rights, claims or remedies, including, without limitation, the remedies of specific performance, damages or any other legal or equitable remedy not expressly provided for herein against Seller.

## **ARTICLE VIII MISCELLANEOUS**

8.1 Modifications and Waivers. No modification, amendment, or change of this Agreement shall be valid unless the same is in writing and signed by both Parties. No waiver or discharge of this Agreement, except as otherwise provided herein, shall be valid unless the same is in writing and signed by the Party against whom the enforcement of such waiver or discharge is sought.

8.2 Successors and Assigns. All terms of this Agreement shall be binding upon and inure to the benefit of and be enforceable by the Parties and their respective legal representatives, successors and assigns.

8.3 Governing Law. This Agreement is intended to be performed in the District of Columbia and shall be construed and enforced in accordance with the internal laws thereof.

8.4 Notices. All notices, requests, demands and other communications hereunder shall be in writing and shall be deemed to have been duly given when delivered if delivered (a) personally, (b) the next Business Day if sent overnight delivery by a recognized air or overnight courier, or (c) three (3) days after being deposited in the United States mail if sent by registered or certified mail, return receipt requested, and postage prepaid, to a Party at their address set forth below, or at such other address as such Party may specify from time to time by written notice to the other Party:

If to Purchaser:

Biruk Kebede  
Gojobet LLC  
COMPLETE

With a copy to:

Mandy Hursen:  
Mandy.Hursen@RLAHre.com

RLAH @properties  
1017 O St NW  
Washington, DC 20001  
Phone: 240-476-9959

If to Seller:

COMPLETE

With a copy to:

Jon Wilson: [jwilson@demersre.com](mailto:jwilson@demersre.com)  
Demers Real Estate, Inc.  
2202 18<sup>th</sup> Street NW #308  
Washington DC 20009  
Phone: 202-528-0338

8.5 Waiver. To the extent permitted by applicable law, each Party reserves the right (in such Party's sole discretion) to waive, in whole or in part, any provision in this Agreement for the benefit of such Party. No consent or waiver, either express or implied, by any Party to or of any breach or default by the other Party in the performance of such other Party's obligations under this Agreement, shall be deemed to be a consent or waiver to or of any other breach or default by such other Party in the performance of any other obligation hereunder.

8.6 Brokerage; Broker's Fees. Purchaser has utilized the services of a broker in connection with the negotiation and execution of this Agreement. Seller will be solely responsible for Purchaser broker compensation in the amount of 2% of the sale price. Seller has also utilized the services of a broker in connection with the negotiation and execution of this Agreement and will be solely responsible for any fees in connection with said services pursuant to separate agreement with said broker. The provisions of this section shall survive Closing or the earlier termination of this Agreement.

8.7 Severability. If any provision of this Agreement or any application thereof shall be invalid, illegal, or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions hereof and any other application thereof shall not in any way be affected or impaired, and such remaining provisions shall continue in full force and effect.

8.8 Construction. Each Party hereto and their counsel has reviewed and revised (or

requested revisions of) this Agreement, and the normal rule of construction that any ambiguities are to be resolved against the drafting party shall not be applicable in the construction and interpretation of this Agreement.

8.9 Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, but all of which together shall constitute one and the same instrument. Execution and delivery of this Agreement by electronic mail shall be sufficient for all purposes and shall be binding on any Person who so executes.

8.10 Underground Storage Tanks. In accordance with the requirements of the D.C. Underground Storage Tank Management Act of 1990, as amended (D.C. Official Code § 8113.01 *et seq.*) and the applicable D.C. Underground Storage Tank Regulations, 20 DCMR Chapter 56, Seller hereby informs Purchaser that Seller has no knowledge of the existence of any "underground storage tanks," as that term is defined in the foregoing Act, in, on or under the Property, or the removal of any such underground storage tanks from the Property during Seller's ownership, except for: those as may be identified in the environmental reports to be supplied by Seller pursuant to Section 3.1.1 above. In the furtherance thereof, contemporaneously with Seller's execution and delivery of this Agreement, Seller shall execute and de deliver an original D.C. Department of Health Underground Storage Tank Real Estate Disclosure Form.

8.11 Soil Disclosure. The characteristic of the soil of the land, as described by the Soil Conservation Service of the U.S. Department of Agriculture in the Soil Survey Book of the District of Columbia (area 11) published in July, 1976, and as shown on the Soil Maps of the District of Columbia at the back of that publication, is WAIVED. For further information, Purchaser may contact a soil testing laboratory, the District of Columbia Department of Environmental Services or the Soil Conservation Service of the U.S. Department of Agriculture. The foregoing is given pursuant to requirements of the District of Columbia Code and is not intended, and shall not be construed as, limiting the conditions set forth herein with respect to Purchaser's right to make investigations, tests and studies satisfactory to it.

8.12 Lead-in-Paint Disclosure.

A. Lead Warning Statement. Every purchaser of any interest in residential Land on which a residential dwelling was built prior to 1978 is notified that such property may present exposure to lead from lead-based paint that may place young children at risk of developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient, behavioral problems and impaired memory. Lead poisoning also poses a particular risk to pregnant women. The seller of any interest in residential Land is required to provide the Purchaser with any information on lead-based paint hazards from risk assessment or inspections in the seller's possession and notify the Purchaser of any known lead-based paint hazards. A risk assessment or inspection for possible lead-based paint hazards is recommended to Purchaser prior to purchase.

B. Seller's Disclosure. Seller discloses that, to the best of Seller's knowledge, the Property was built prior to 1978, and that lead based paint may be present. If applicable, Seller has provided to Purchaser a copy of reports in its possession concerning lead based paint or will do so within ten (10) business days after the Effective Date of this Agreement.

C. Purchaser's Acknowledgment. Purchaser acknowledges that it has received (or will receive within ten (10) business days after the Effective Date of this Agreement) the reports described above. Purchaser acknowledges receipt of the pamphlet Protect Your Family from Lead in Your Home, which can also be found at <http://www.epa.gov/lead/pubs/leadpdf.pdf>

8.13 Waiver of Jury Trial. PURCHASER AND SELLER EACH HEREBY WAIVE ANY RIGHT TO JURY TRIAL IN CONNECTION WITH THE ENFORCEMENT BY SELLER, OR PURCHASER, OF ANY OF THEIR RESPECTIVE RIGHTS AND REMEDIES HEREUNDER.

8.14 Entire Agreement. This Agreement, including any exhibits attached hereto, contains the entire agreement and understanding of the Parties with respect to the subject matter of this Agreement, and all prior agreements, understandings and negotiations pertaining to such subject matter are superseded by and merged into this Agreement.

8.15 Third Party Beneficiaries. Each Party intends that this Agreement shall not benefit or create any right or cause of action in or on behalf of any person or entity other than the Parties.

8.16 Confidentiality. Except as may be required by applicable law, regulation or judicial or administrative process, neither Seller nor Purchaser shall disclose any terms, conditions, or provisions of this Agreement.

8.17 Purchaser acknowledges and agrees that its obligation to perform under this Agreement is not contingent upon Purchaser's ability to obtain any (i) governmental or quasi-governmental approval of any permits or approvals, or changes or modifications in any permits, approvals, zoning, or other governmental requirements or (ii) modification of any existing land use restriction, or (iii) consents to assignments of any service contracts or other agreements which Purchaser requests, or (iv) endorsements to any title insurance to be obtained by Purchaser or its lender.

8.18 Purchaser acknowledges and agrees that except as expressly set forth in this Agreement (including but not limited to the representations and warranties contained in Section 4.1), Seller has not made, does not make and specifically negates and disclaims any representations, warranties (other than the special warranty of title as set out in the Deed or as expressly set forth herein), promises, covenants, agreements or guaranties of any kind

or character whatsoever, whether express or implied, oral or written, past, present, or future, of, as to, concerning or with respect to the value, nature, quality or condition of the Property. Purchaser further acknowledges and agrees that it has been (or will be) given the opportunity to inspect the Property, and that any information provided or to be provided with respect to the Property was obtained from a variety of sources and that Seller has not made any independent investigation or verification of such information and makes no representations as to the accuracy or completeness of such information (although Seller has no reason to believe that any documentation provided by or on behalf of Seller is inaccurate or incomplete). Seller is not liable or bound in any manner by any verbal or written statements, representations or information pertaining to the Property, or the operation thereof, furnished by any real estate broker, agent, employee, servant, or other person. Purchaser further acknowledges and agrees that to the maximum extent permitted by law, the sale of the Property as provided for herein is sold "AS IS, WHERE IS CONDITION and SUBJECT TO ALL FAULTS" with no warranty or representation as to all matters, legal or otherwise including, zoning, Certificate of Occupancy, licensing (business and housing), income potential, use and housing registration or exemption.

**IN WITNESS WHEREOF**, Seller and Purchaser have caused this Agreement to be executed as of the Contract Date.

**SELLER:**

Signed by:  
By: Thomas C. Gaspard  
Name: Thomas C. Gaspard  
Title: Personal Representative

**PURCHASER:**

By: Gojobet LLC  
Name: Biruk T Kebede for Gojobet LLC  
Title: President

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