

EXHIBIT D

No. 2:19-bk-00787 Doc 97-1 Filed 02/12/20 Entered 02/12/20 12:27:58 Page 1 of 9

CONTRACT OF SALE

THIS CONTRACT OF SALE, entered into this 23rd day of July, 2015, by and between, Bill V. Neff, Sr., (hereinafter referred to as "SELLER"), and TenX Group LLC, a limited liability company (hereinafter referred to as "PURCHASER").

WHEREAS, Modular Offices are located on certain tract or parcel of real estate situate two miles west of Old Fields, and six miles northwest of the Town of Moorefield, in Hardy County, West Virginia, being more particularly located on both sides of Fish Pond Road, between and adjoining the west side of Corridor "11", and containing 730 acres, more or less, known as the "Premises".

WHEREAS, the SELLER is selling Thirty-Eight (38) Modular offices described on Exhibits A and B attached hereto, on the Existing Modular Layout, identifying the Modular Offices by letter (hereinafter the "Purchased Modular Offices"), and:

WHEREAS, the PURCHASER hereby desires to Purchase the Purchased Modular Offices from SELLER and SELLER desires to sell the Purchased Modular Offices to PURCHASER.

NOW THEREFORE, in consideration of the promises and conditions contained herein, the parties agree as follows:

1. Purchased Modular Offices. SELLER hereby sells unto PURCHASER the following described property: Thirty-Eight (38) one-story, modular type offices as described on Exhibit A entitled Existing Modular Layout and marked according to Exhibit A, hereinafter Purchased Modular Offices.

2. Purchase Price: The purchase price of said Property is Eight Hundred Ten Thousand *is. v. n.* Dollars (\$810,000.00).
Note: There will be a \$20,000.00 seller credit applied at end of payment schedule.
See Exhibit C for details.

3. Consideration is a Deposit of Five Thousand (\$5,000.00) Dollars which will be applied to the first payment. The first payment on August 1st, 2015 will be Five Thousand (\$5,000.00) Dollars.

a. Term. PURCHASER shall pay Ten Thousand (\$10,000.00) Dollars in monthly installments on the 1st of each month for Two (2) years. First payment shall begin on August 1st, 2015 and starting August 1st, 2017 payments will be Nine Thousand One Hundred Seventy Nine Dollars and 81/100 (\$9,179.81) until paid. The last payment will be July 1st, 2023. There will be no prepayment penalty.

b. PURCHASER covenants and agrees to pay Seller as a late charge of five percent (5%) of the amount past due on current payments and all other sums due under this Contract of Sale, if said sums have not been paid and within ten (10) days of their due date. SELLER expressly reserves all other rights and remedies provided herein and by law with respect to nonpayment of the installments provided.

c. Partial Release. Twenty Three Thousand Seven Hundred Nine Dollars and 11/100 (\$23,709.11) will earn the release of a single Modular Office. Modular Offices will be released in blocks as currently configured according to Exhibit B. The release of all Modular Offices within any specific block must be earned prior to assignment of title from SELLER. PURCHASER may identify any block for release as earned. Please see attached Exhibit A and B showing the current configuration.

4. Taxes. PURCHASER agrees to pay all taxes assessed and imposed upon the Purchased Modular Offices and improvements placed on the subject premises by the PURCHASER.

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Exhibit A

B.V.N.

5. Utilities. PURCHASER shall be solely responsible for and shall promptly pay all charges for heat, water, sewer services or assessments, trash collection, telephone service, electricity, gas, or any other utilities or services that are consumed in the Purchased Modular Offices.

6. Maintenance by PURCHASER. During the term of this Purchase, PURCHASER shall, at PURCHASER'S own expense, make all necessary repairs and replacements to the Purchased Modular Offices and to pipes, sewer system, plumbing system, heating system, cooling system, electrical system, window glass, fixtures, and all other appliances and appurtenances belonging thereof, and all equipment used in connection with the Purchased Modular Offices, including structural repairs and repairs to the outer walls and roof, subject however, to the defects identified in accordance with Paragraph 8 below. Any painting necessary to keep the property in good order and repair shall be the responsibility of PURCHASER. Such repairs and replacements, interior and exterior, shall be made promptly, as and when necessary. All repairs and replacements shall be in quality and class at least equal to the original work. On default of PURCHASER in making such repairs or replacements required the SELLER may, but shall not be required to, make such repairs and replacements for the PURCHASER'S account, and to properly protect the improvements, and the expense thereof shall constitute and be collectible as additional payment. PURCHASER hereby certifies that PURCHASER has made a complete inspection of the premises and accepts the condition of the Purchased Modular Offices in their "AS IS, WHERE IS" condition.

7. Covenants of PURCHASER. PURCHASER, at PURCHASER'S sole expense, shall comply with all laws, orders, and regulations of federal, state, and municipal authorities, and with any direction of any public officer, pursuant to law, which shall impose any duty upon the SELLER or the PURCHASER with respect to the Purchased Modular Offices, provided that the foregoing shall be limited to the extent of PURCHASER'S obligation to make repairs to the Purchased Modular Offices. PURCHASER, at PURCHASER'S sole expense, shall obtain all licenses or permits which may be required for the conduct of PURCHASER'S business within the terms of this Contract of Sale, or the making of repairs, alterations, improvements, or additions, and the SELLER, where necessary, will join with the PURCHASER in applying for all such permits or licenses. This contract of sale is made by PURCHASER subject to all zoning regulations affecting the Purchased property now or hereafter in force. PURCHASER shall hold harmless the SELLER with respect to any laws, orders, regulations of federal, state, or municipal authorities, and with respect to any direction of any public officer, pursuant to law, which shall be imposed with respect to the PURCHASER or PURCHASER'S uses of the premises. PURCHASER shall save SELLER harmless from penalties, fines, costs, or damages resulting from PURCHASER'S failure to do so.

8. Hazardous Materials. PURCHASER shall not store, use or dispose of any Hazardous Material (hereinafter defined) in or about the Purchased Modular Offices without SELLER'S prior written consent. Before SELLER shall consider a request for consent, PURCHASER shall provide SELLER with a list of all Hazardous Materials proposed to be stored, used or disposed of on the Purchased Premises, copies of all permits required for such storage, use or disposal and an additional security deposit equal to 25% of the Minimum Installment for that Purchase year. The term "Hazardous Materials" shall mean any equipment which contains dielectric fluid containing polychlorinated biphenyls ("PCB'S") or "PCB items" (as defined in 40 C.F.R. Sec. 761.3); stored, leaked or spilled petroleum products, or any other chemical, material or substance which is regulated as a "toxic substance" (as defined by the Toxic Substance Control Act, 15 U.S.C. Sec. 2601 et seq., as amended), a "hazardous waste" (as defined by the Resource Conservation and Recovery Act, 42 U.S.C. Sec. 6901 et seq., as amended), or a "hazardous substance" (as defined by the Comprehensive Environmental Response, Compensation and Liability Act of 1980, ("CERCLA"), 42 U.S.C. Sec. 9601 et seq., as amended), or exposure to which is prohibited, limited, or regulated by any federal, state, county, regional, local, or other governmental statute, regulation, ordinance or authority or which, even if not so regulated, may or could pose a hazard to the health and safety of the occupants of the Purchased Premises or the owners, PURCHASER or occupants of property adjacent to the Premises.

9. Alterations/Improvements. PURCHASER shall have the right, from time to time, to make all such alterations and improvements to, and decoration of, the interior or exterior of the Purchased Modular Offices to conduct thereon its business, provided that prior to the commencement of any such alterations or improvements SELLER shall in each case have approved in writing the plans and specifications therefore. If within thirty (30) days after such plans and specifications are submitted by PURCHASER to SELLER for such approval the SELLER shall not have given the PURCHASER notice of disapproval thereof, stating the reason for such disapproval, such plans and specifications shall be considered approved by the SELLER. All such work shall be at PURCHASER'S expense. PURCHASER shall comply with the building codes, regulations, and laws then in effect and which pertain to such work. PURCHASER will save SELLER harmless from and against all expenses, liens, claims, or damages to either property or person which might arise by reason of making any such additions, improvements, alterations, or installations.

10. Insurance. PURCHASER shall maintain, at PURCHASER'S expense, insurance to protect SELLER from any and all loss arising from any activities of the PURCHASER on or about the Premises. To meet this requirement, PURCHASER shall carry liability insurance with an insurer acceptable to SELLER with minimum coverages in the amount of One Million Dollars (\$1,000,000) per occurrence combined single limit for bodily injury, personal injury and property damage, with a Two Million Dollar (\$2,000,000) excess liability policy. PURCHASER shall furnish SELLER a certificate certifying that PURCHASER has procured the necessary insurance together with a statement from the insurer declaring that insurer will notify SELLER if and when for any reason whatever said insurance is terminated. SELLER shall be named as an additional insured on said policy.

PURCHASER shall further insure the Purchased Modular Offices, with general comprehensive coverage for fire, other casualty, and perils of extended coverage, for not less than One Million Dollars (\$1,000,000), naming SELLER as loss payee, and shall furnish a certificate of such insurance to SELLER.

11. Default. If proceedings are commenced against the PURCHASER in any court under a bankruptcy act or for the appointment of a trust or receiver of the PURCHASER'S property, either before or after the commencement of the Purchase term, or if there shall be a default in the installment payment or any part thereof for more than ten (10) days after due or if there shall be default in the performance of any other covenant, contract of sale, or condition on the part of the PURCHASER, the SELLER shall have the right to re-enter or repossess the Purchased Modular Offices, and the PURCHASER agrees to deliver upon quiet and peaceful possession of the premises. In the event of re-entry, PURCHASER nevertheless agrees to be answerable for any and all damage and deficiency which SELLER may sustain by such reentry, and in that event, SELLER will reserve full power to re-sell the Purchased Modular Offices. In addition to the above, the SELLER shall have the following rights upon default by PURCHASER:

- a. The right to remove the Purchased Modular Offices from the Premises.
- b. PURCHASER shall continue to be responsible for all costs of moving Purchased Modular Offices should they have to be removed before the expiration of this Purchase.
- c. PURCHASER shall be responsible for the installment payments for the full term of Purchase, even if Purchased Modular Offices are removed pursuant to this paragraph.

12. Indemnification. PURCHASER shall indemnify and hold harmless SELLER from and against all loss and liability for losses, damages, costs, or reasonable expenses which SELLER may suffer by reason of injuries to persons or damage to property sustained by any person or corporation

whatsoever arising out of or in any manner caused by PURCHASER'S use of the Purchased Modular Offices.

13. Attorney's Fees. PURCHASER shall pay and indemnify SELLER against all legal costs and charges incurred by SELLER, including counsel fees lawfully and reasonably incurred, in enforcing any term or provision in this Contract of Sale and obtaining possession of the Purchased Modular Offices after a default of PURCHASER or after PURCHASER'S default in surrendering possession, or enforcing any covenant of PURCHASER herein contained.

14. Assignment of Contract Sale. a. PURCHASER may assign without SELLER'S consent this Contract of Sale to any subsidiary or entity of TenX Group, LLC with full understanding that TenX will fully remain as a guarantor of all parts of this Contract of Sale.

b. Assignment to Others (except above). PURCHASER shall not assign this Contract of Sale or any interest herein, of the Modular Offices to any third party, without the prior written and discretionary consent of SELLER, which shall not be unreasonably withheld. If permitted, any assignment hereunder shall not release or discharge PURCHASER of or from any liability, whether past, present or future, under this Contract of Sale and PURCHASER shall continue fully liable thereunder. Any assignee shall agree in a form reasonably satisfactory to SELLER to comply with and be bound by all of the terms, covenants, conditions, provisions and agreements of this Contract of Purchase to the extent of assignment. PURCHASER shall deliver to SELLER promptly after execution, an executed copy of such assignment. Any transfer in violation of this section shall be void and shall confer no right upon any third party.

15. Inspection. SELLER and SELLER's representatives may enter the Purchased Modular Offices, at any reasonable time, for the purpose of inspecting the Purchased Modular Offices, performing any work which SELLER elects to undertake made necessary by reason of the PURCHASER'S default under the terms of this Purchase, exhibiting the Purchased Modular Offices for sale, purchase, or mortgage financing, or posting notice of nonresponsibility under any mechanic's lien laws.

16. Waivers. Waiver by either party of the breach by the other of any covenant of this Purchase shall be limited to the particular instance and shall not operate or be deemed to waive any future breach of the same or any other covenant on any other occasion.

17. Notices. All notices required to be given hereunder shall be in writing; and, if intended for the SELLER shall be served upon SELLER or upon his agent, or shall be mailed by certified mail, postage prepaid, to the principal place of business of SELLER, at 3570 North Valley Pike, Harrisonburg, Virginia, 22802, or if intended for the PURCHASER, or shall be mailed by certified mail, postage prepaid, to the principal place of business of said PURCHASER at 2506 Fish Pond Rd., Old Fields, WV 26845. Either party shall have the right to change its principal office by notice by certified mail of such change.

18. Entire Contract of Sale. It is further understood and agreed, that this Contract of Sale contains the entire agreement between the parties hereto and shall not be modified in any manner except by an instrument in writing executed by the parties hereto, and that the conditions and agreements herein are binding on, and may be legally enforced by the parties hereto, their heirs, executors, administrators, successors, and assigns, respectively, and that no waiver of any breach of any condition or agreement contained herein shall be construed to be a waiver of that condition or agreement or of any subsequent breach thereof, or of this contract of sale. Feminine or neuter pronouns shall be substituted for those of the masculine form, and the plural shall be substituted for

the singular number in any place herein in which the context may require such substitution.

19. Governing Law. This Contract of Sale shall be construed and governed in accordance with the laws of the Commonwealth of Virginia. The parties agree that jurisdiction and venue for all claims and disputes regarding this Contract shall be Harrisonburg Rockingham County, Virginia.

WITNESS the following signatures and seals.

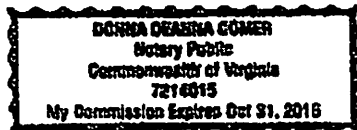
SELLER.

Bill V. Neff, Sr.
BILL V. NEFF, SR.

STATE OF VIRGINIA
COMMONWEALTH OF VIRGINIA
CITY/COUNTY OF ROCKINGHAM, to-wit:

The foregoing instrument was acknowledged before me this 23rd day of July, 2015, by BILL V. NEFF, SR.

My commission expires: July 23, 2017
Notary Registration Number: 1214017



Donna Deanna Gomer
Notary Public

PURCHASER

PanX Group LLC, a limited liability company

James V. Punelli
JAMES V. PUNELLI
Title: Member

STATE OF Virginia
COMMONWEALTH OF VIRGINIA
CITY/COUNTY OF Loudoun, to-wit:

The foregoing instrument was acknowledged before me this 30 day of July, 2015, by James V. Punelli on behalf of PANTHERA TRAINING CENTER, a corporation/limited liability company, PURCHASER.

My commission expires: 08/31/2015
Notary Registration Number: 7500957

Robert Long
Notary Public



Units delivered to West Virginia

13456S	13456D1	13456VV	13456GG1
13456T	13456E1	13456WW	13456HH1
13456U	13456F1	13456XX	13456II1
13456V	13456G1	13456YY	13456JJ1
13456W	13456H1	13456ZZ	13456KK1
13456X	13456I1	13456AA1	
13456Y	13456J1	13456BB1	
13456Z	13456K1	13456CC1	
13456A1	13456SS	13456DD1	
13456B1	13456TT	13456EE1	
13456C1	13456UU	13456FF1	

 B2W

EXHIBIT B

B.V. N. *[Signature]*



EXHIBIT B

B.V.N. ✓

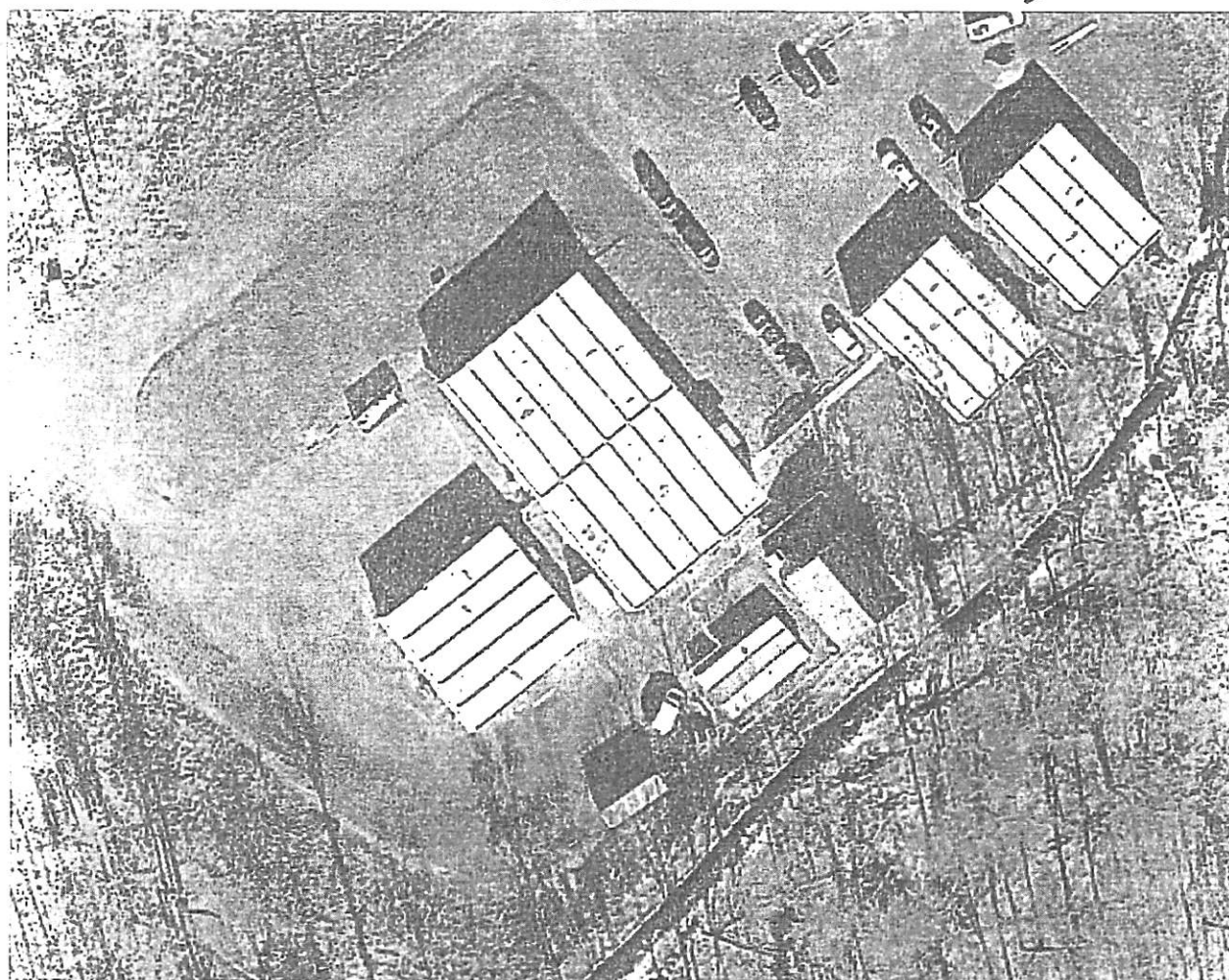


EXHIBIT B



3. V. R. *[Signature]*