

AGREEMENT OF SALE AND PURCHASE

THIS AGREEMENT OF SALE AND PURCHASE (this “Agreement”) is made and entered into as of February 8, 2024 (the “Effective Date”) by and between SENIOR CHOICE, INC., a Pennsylvania nonprofit corporation (“Seller”), JOHNSTOWN REDEVELOPMENT AUTHORITY, a Pennsylvania authority (the “Authority”), and JPN HOLDINGS, LLC, a Pennsylvania limited liability company (the “Company”; the Authority and Company are sometimes referred to herein individually as a “Buyer”; and Seller, the Authority, and the Company, are sometimes individually referred to herein as a “Party” and collectively as the “Parties”).

RECITALS

WHEREAS, Seller is the owner of the Property (as defined herein); and

WHEREAS, Seller intends on commencing a voluntary bankruptcy proceeding (the “Bankruptcy Case”) under Chapter 11 of Title 11 of the United States Code (the “Bankruptcy Code”), in the United States Bankruptcy Court for the Western District of Pennsylvania (the “Bankruptcy Court”); and

WHEREAS, subject to the terms and conditions of this Agreement, the Company desires to ultimately purchase the Property; and

WHEREAS, as part of its due diligence efforts, the Company has determined that some of the buildings on the Property contain asbestos materials (primarily in ceilings) that will need to be properly removed and replaced prior to the Company occupying and using the Property; and

WHEREAS, the Authority believes that it will be able to identify the Property as a redevelopment project and obtain permission to use funds that it has obtained from a Brownfields Grant (the “Grant”) from the United States Environmental Protection Agency (the “EPA”), to cover all or nearly all of the costs associated with the proper removal of the asbestos from the Property; and

WHEREAS, if the Authority gets permission from the EPA to use Grant funds for the asbestos removal project, EPA regulations require that the Authority own the Property during the time period when the asbestos is being removed and Grant funds are being expended; and

WHEREAS, if use of the Grant funds is approved, the Company agrees to use of those funds to remediate the asbestos, and upon completion of the asbestos remediation work, the Company has agreed, subject to the terms and conditions of this Agreement, to purchase the Property from the Authority (essentially the Authority will take title to facilitate use of the Grant funds with the understanding that the Property shall ultimately be owned by the Company); and

WHEREAS, as of the Effective Date, the Parties do not know when or if use of the Grant funds will be approved; and

WHEREAS, the Parties have agreed that if as of the Closing Date (as defined herein) (i) the issue of use of the Grant funds is still pending, or (ii) use of the Grant funds has been approved by the EPA and the Company, then the Buyer at Closing (as defined herein) shall be the Authority, and if as of the Closing Date use of the Grant funds has been denied, then the Buyer at Closing shall be the Company (the Buyer determined to be the buyer at Closing is sometimes referred to herein as the “Designated Buyer”); and

WHEREAS, contemporaneously with the filing of the Bankruptcy Case, the Seller intends to file with the Bankruptcy Court a motion, asking for, *inter alia*, (a) approval to sell the Property and related

assets pursuant to Section 363 of the Bankruptcy Code, and (b) approval of the form and manner of bidding procedures for a sale of the Property and identification of the Buyer (said approval to allow the Buyer to be either the Authority or the Company at Closing, as set forth above), as the “stalking horse” purchaser for the Property (the “Sale Motion”); and

WHEREAS, to induce Authority and the Company to enter into this Agreement, and to provide the consideration set forth in this Agreement, and to carry out the transactions contemplated in this Agreement and pursuant to Section 363 of the Bankruptcy Code, Seller desires to transfer, sell, convey, assign and deliver the Property (as defined herein) to the Designated Buyer, free and clear of all liens, claims, and encumbrances, in accordance with the terms and conditions set forth herein; and

WHEREAS, the Designated Buyer desires to purchase the Property from Seller.

NOW, THEREFORE, in consideration of the mutual agreements contained herein and other good and valuable consideration, the mutual receipt and legal sufficiency of which are hereby acknowledged, incorporating the recitals as if set forth in full herein, the Parties, intending to be legally bound, agree as follows:

1. SALE.

Seller agrees to sell and convey to the Designated Buyer, and the Designated Buyer agrees to purchase from Seller, for the Purchase Price (as defined herein) and on the terms and conditions set forth in this Agreement, all of the following:

1.1. those certain tracts or parcels of land commonly known as 216 Main Street, Johnstown, Pennsylvania 15901 and 217-219 Union Street, Johnstown, Pennsylvania 15901 and bearing Uniform Parcel Identification numbers 71.002. -507.000 and 71-002. -514.000, respectively, in Cambria County, Pennsylvania, which are described on Exhibit “A”, attached hereto and incorporated herein (the “Land”), together with all rights, privileges, easements, rights-of-way, and interests, if any, appurtenant thereto, including, but not limited to, any streets or other public ways adjacent to said tracts or parcels and any water or mineral rights (including, without limitation, coal, oil, gas and other minerals, hydrocarbons, and subsurface rights, and their collection and removal from under the Land), if any, owned by, or leased to, Seller;

1.2. all of the improvements located on the Land, including but not limited to, buildings, structures, fixtures, systems (including, without limitation, security and fire), and utilities and all equipment and components thereof associated with the Land (all such improvements being referred to herein as the “Improvements”); and

1.3. all (a) appliances located in the building, (b) furniture located in the building, and (c) exterior furniture in or on the Land or in any buildings (collectively, the “Personal Property”).

The Land, Improvements, Personal Property, and other items set forth in this Section 1 are hereinafter referred to collectively as the “Property.”

2. PURCHASE PRICE.

The total purchase price to be paid to Seller by the Designated Buyer for the Property (the “Purchase Price”) shall be the sum of Fifty Thousand and 00/100 Dollars (\$50,000.00). It is anticipated that the Bankruptcy Court will require that the Property be exposed to a public sale in which other bidders may bid to purchase the Property. If other bidders should come forward at the bankruptcy sale and as a result the Company determines that it desires to bid more than \$50,000.00 the Authority shall participate with the

Company in presenting the higher bid and if the higher bid is the successful bid, then the Purchase Price shall become the amount of the successful bid. The Authority and the Company agree that if a bid in excess of \$50,000.00 becomes the successful bid and the Authority is the Designated Buyer, then, any sum in excess of \$50,000.00 to be paid at Closing by the Authority toward the Purchase Price shall be provided to the Authority by the Company.

3. CLOSING.

The purchase and sale contemplated herein shall be consummated at a closing (the "Closing"), which shall occur no earlier than fourteen (14) days and no later than twenty-one (21) days after the entry by the Bankruptcy Court approving the sale of the Property to the Designated Buyer (the "Sale Order") and the satisfaction of all conditions precedent to Buyer's obligation to purchase as set forth in Section 11.2 below, or as otherwise agreed by the Parties (the "Closing Date"). The determination of the Designated Buyer shall be as set forth in the Recitals above.

4. DEPOSIT.

Not later than two (2) business days after the Effective Date, the Authority shall deposit, as an earnest money deposit, the sum of Five Thousand and 00/100 Dollars (\$5,000.00) (the "Earnest Money") in an escrow account (the "Escrow") with _____ (the "Escrow Agent"), pursuant to an escrow agreement agreed upon by Seller, each Buyer, and Escrow Agent. The Earnest Money and any interest earned thereon are herein collectively referred to as the "Deposit." If neither the Authority nor the Company are the successful bidder at the bankruptcy sale, then the Deposit shall be returned to the Authority. If Closing occurs, the Deposit shall be credited against the Purchase Price at Closing for the benefit of the Designated Buyer; provided, however, that if the Company is the Designated Buyer at Closing then the Company shall reimburse the Authority the sum of \$5,000.00 representing the Earnest Money that had been advanced by the Authority.

5. CONVEYANCE OF TITLE.

At Closing, Seller agrees to deliver to Designated Buyer a special warranty deed in substantially the form attached hereto and incorporated herein as Exhibit "B" (the "Deed") conveying to Designated Buyer good and marketable fee simple title to the Property, free and clear of all liens, claims, and encumbrances, and such as shall be insurable as such at ordinary rates by any reputable title insurance company selected by the Designated Buyer.

6. Seller's Representations. Seller represents and warrants to each Buyer that the following matters are true as of the Effective Date, in all material respects:

6.1. Due Authorization. The Seller is a Pennsylvania nonprofit corporation, duly organized, validly existing, and in good standing under the laws of the Commonwealth of Pennsylvania. Seller has full power to execute, deliver and carry out the terms and provisions of this Agreement and each of the other agreements, instruments, and documents herein required to be made or delivered by Seller pursuant hereto, and has taken, or will take prior to Closing, all necessary action to authorize the execution, delivery, and performance of this Agreement and such other agreements, instruments, and documents. The individuals executing this Agreement and all other agreements, instruments, and documents herein required to be made or delivered by Seller pursuant hereto on behalf of Seller are and shall be duly authorized to sign the same on Seller's behalf and to bind Seller thereto.

6.2. Enforceability. This Agreement has been, and each and all of the other agreements, instruments, and documents herein required to be made by Seller pursuant hereto have been, or on the Closing

Date will have been, executed by or on behalf of Seller, and when so executed, are and shall be legal, valid and binding obligations of Seller, enforceable against Seller in accordance with their respective terms, subject to applicable bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting the rights of creditors generally and, as to enforceability, the general principles of equity (regardless of whether enforcement is sought in a proceeding in equity or at law).

6.3. Contracts. Seller is not party to any service, maintenance, management, or other contracts (oral or written) that shall be binding upon the Property or either Buyer following Closing, including, without limitation, any employment agreement or any licenses, leases, residency agreements, occupancy, or service agreements (collectively, "Contracts").

6.4. Bankruptcy Matters. Except for the Bankruptcy Case, Seller has not made a general assignment for the benefit of creditors, filed any voluntary petition in bankruptcy or suffered the filing of an involuntary petition by its creditors, suffered the appointment of a receiver to take possession of substantially all of its assets, suffered the attachment or other judicial seizure of substantially all of its assets, admitted its inability to pay its debts as they come due, or made an offer of settlement, extension, or composition to its creditors generally.

6.5. Title. Seller is the sole and lawful owner of the Property and has the ability to transfer good and marketable fee simple title to the Property as set forth in Section 5 above.

6.6. Leases and Occupancy Agreements. Seller is not a party to, nor to Seller's knowledge are there, any leases, licenses, residency or occupancy agreements, or other similar agreements related to the use or occupancy of the Property, and no person or entity other than Seller is in possession of, or entitled to possession of the Property. There are no longer any individuals residing in the building.

7. BUYER'S REPRESENTATIONS.

Effective as of the execution of this Agreement, the Authority, with respect to its representations, and the Company, with respect to its representations, hereby represents and warrants to Seller, as follows:

7.1. Due Authorization. The Authority is a redevelopment authority, duly organized, validly existing and in good standing under the laws of the Commonwealth of Pennsylvania. The Authority represents that it has full power to execute, deliver and carry out the terms and provisions of this Agreement and each of the other agreements, instruments and documents herein required to be made or delivered by it pursuant hereto, and has taken all necessary action to authorize the execution, delivery, and performance of this Agreement and such other agreements, instruments, and documents. The individuals executing this Agreement and all other agreements, instruments, and documents herein required to be made or delivered by the Authority pursuant hereto on behalf of the Authority are and shall be duly authorized to sign the same on the Authority's behalf and to bind the Authority thereto.

7.2. Enforceability. This Agreement has been, and each and all of the other agreements, instruments, and documents herein required to be made by the Authority pursuant hereto have been, or on the Closing Date will have been, executed by the Authority or on behalf of the Authority, and when so executed, are and shall be legal, valid, and binding obligations of the Authority enforceable against the Authority in accordance with their respective terms, subject to applicable bankruptcy, insolvency, reorganization, moratorium, and other similar laws affecting the rights of creditors generally and, as to enforceability, the general principles of equity (regardless of whether enforcement is sought in a proceeding in equity or at law).

7.3. No Conflict. The execution and delivery of, and consummation of the transactions contemplated by this Agreement is not prohibited by, and will not conflict with, constitute grounds for

termination of, or result in the breach of any of the agreements or instruments to which the Authority is now party or by which it is bound, or any order, rule or regulation of any court or other governmental agency or official.

7.4. Due Authorization. The Company is a Pennsylvania limited liability company, duly organized, validly existing and in good standing under the laws of the Commonwealth of Pennsylvania. The Company represents that it has full power to execute, deliver and carry out the terms and provisions of this Agreement and each of the other agreements, instruments and documents herein required to be made or delivered by it pursuant hereto, and has taken all necessary action to authorize the execution, delivery, and performance of this Agreement and such other agreements, instruments, and documents. The individuals executing this Agreement and all other agreements, instruments, and documents herein required to be made or delivered by the Company pursuant hereto on behalf of the Company are and shall be duly authorized to sign the same on the Company's behalf and to bind the Company thereto.

7.5. Enforceability. This Agreement has been, and each and all of the other agreements, instruments, and documents herein required to be made by the Company pursuant hereto have been, or on the Closing Date will have been, executed by the Company or on behalf of the Company, and when so executed, are and shall be legal, valid, and binding obligations of the Company enforceable against the Authority in accordance with their respective terms, subject to applicable bankruptcy, insolvency, reorganization, moratorium, and other similar laws affecting the rights of creditors generally and, as to enforceability, the general principles of equity (regardless of whether enforcement is sought in a proceeding in equity or at law).

7.6. No Conflict. The execution and delivery of, and consummation of the transactions contemplated by this Agreement is not prohibited by, and will not conflict with, constitute grounds for termination of, or result in the breach of any of the agreements or instruments to which the Company is now party or by which it is bound, or any order, rule or regulation of any court or other governmental agency or official.

8. PROPERTY SOLD "AS-IS, WHERE-IS".

8.1. EXCEPT AS IS OTHERWISE EXPRESSLY PROVIDED IN THIS AGREEMENT OR THE DOCUMENTS PROVIDED AT CLOSING, THE SALE OF THE PROPERTY AS PROVIDED FOR HEREIN IS MADE ON A STRICTLY "AS-IS, WHERE-IS" BASIS AS OF THE CLOSING DATE, AND SELLER MAKES NO WARRANTY OR REPRESENTATION, EXPRESS OR IMPLIED, OR ARISING BY OPERATION OF LAW, INCLUDING, BUT IN NO WAY LIMITED TO, ANY WARRANTY OF QUANTITY, QUALITY, CONDITION, HABITABILITY, MERCHANTABILITY, SUITABILITY OR FITNESS FOR A PARTICULAR PURPOSE OF THE PROPERTY, ANY IMPROVEMENTS LOCATED THEREON OR ANY SOIL CONDITIONS RELATED THERETO.

9. OPERATIONS PRIOR TO CLOSING.

9.1 Between the Effective Date and Closing:

9.1.1 Seller shall, at its expense, make all reasonably required repairs, which are required with respect to any portion of the Property to maintain it in its present condition. Seller will not in any manner alter the condition of the Property, such as, without limitation, the making of any changes or alterations to the buildings and improvements thereon.

9.1.2 Seller shall operate and manage the Property so as to protect the Property and Improvements from damage due to failure of heating or electrical systems and shall generally take steps to keep the Property in general repair, normal wear and tear excepted.

9.1.3 Seller shall not enter into any contract for or on behalf of or affecting the Property which cannot be terminated upon no more than thirty (30) days' prior notice or without charge, cost, penalty or premium, and shall not execute any new service agreement or new lease for any portion of the Property without the prior written consent of the Buyers.

9.1.4 Seller shall apply for and pursue a variance from the Greater Johnstown Water Authority for a slab on grade exemption from sewer line testing and replacement (if necessary).

9.1.5 Seller shall maintain full casualty and liability insurance on the Property.

10. SELLER'S CLOSING DELIVERIES; CONDITIONS PRECEDENT.

10.1. Seller's Closing Deliveries. At Closing (or such other times as may be specified below), Seller shall deliver or cause to be delivered to the Designated Buyer the following, in form and substance reasonably acceptable to the Designated Buyer:

10.1.1. Deed. The Deed, which Deed shall be in recordable form, duly executed by Seller, and acknowledged, conveying Seller's title to the Premises to Buyer.

10.1.2. Bill of Sale. A duly executed copy of one or more Bills of Sale.

10.1.3. Affidavit of Title. A duly executed title affidavit as required by the Designated Buyer's title insurance company.

10.1.4. Closing Statement. A duly executed closing statement (the "Closing Statement") prepared in accordance with the terms of this Agreement.

10.1.5. Certificate. A duly executed and acknowledged affidavit and/or such other certificates or affidavits as the Designated Buyer may reasonably request in order to establish that Seller is not a foreign person, as defined in Internal Revenue Code Section 1445, as amended.

10.1.6. Closing Date Certificate. A certificate (the "Closing Date Certificate") certifying the Seller Representations are true and correct as of the Closing Date.

10.2. Conditions to Seller's Obligation to Sell. Seller's obligation to complete Closing is conditioned upon the satisfaction (or Seller's written waiver in Seller's sole discretion) on or prior to the Closing Date of all of the following conditions (collectively, "Seller's Conditions Precedent"):

10.2.1. Buyer's shall have performed or complied with, in all material respects, each covenant and agreement to be performed or complied with by Buyer's under this Agreement on or prior to the Closing Date;

10.2.2. the Designated Buyer shall have executed and delivered to Seller the documents, instruments and other items set forth in Section 11.1, each of which shall be reasonably satisfactory in form and substance to Seller and its counsel.

10.3. In the event that the foregoing conditions precedent are not satisfied prior to the Closing Date, Seller shall have the option as its sole and exclusive remedy at law or in equity of: (a) waiving such condition in writing, delivered to each Buyer on or prior to the Closing Date and proceeding with the transaction contemplated herein, or (b) after five (5) days' written notice to Buyer's, without cure of such condition by Buyer's, terminating this Agreement upon which the Deposit shall be retained by Seller as liquidated damages, whereupon the Parties shall be relieved of all further liability under this Agreement and this Agreement shall terminate forthwith and be of no further force and effect. If the Deposit is retained by Seller as liquidated damages due to failure of a condition precedent being satisfied prior to Closing and said failure is solely due to an act or omission by the Company then the Company shall reimburse the Authority the sum of \$5,000.00 (being the Earnest Money advanced by the Authority).

11. BUYER'S CLOSING DELIVERIES; CONDITIONS PRECEDENT.

11.1. Buyer's Closing Deliveries. At Closing (or at such other times as may be specified below), Buyers shall deliver or cause to be delivered to Seller the following:

11.1.1. Consideration. The Deposit, released by the Escrow Agent to Seller, and the balance of the Purchase Price, paid by the Designated Buyer to Seller in cash or by wire transfer of immediately available funds.

11.1.2. Closing Statement. A Closing Statement duly executed in counterpart by Buyer.

11.1.3. Further Assurances. Such other documents as may be reasonably required by Seller or the Title Company or in connection with the Bankruptcy Case.

11.2. Conditions to Buyer's Obligation to Purchase. Designated Buyer's obligation to complete Closing is conditioned upon the satisfaction (or Designated Buyer's written waiver in Designated Buyer's sole discretion) on or prior to the Closing Date of all of the following conditions (collectively, "Buyer's Conditions Precedent"):

11.2.1. Seller shall have performed in all material respects all of Seller's covenants, agreements, and obligations required by this Agreement to be performed at or prior to Closing, including, without limitation, its obligation to deliver good and marketable title free and clear of liens as more fully set forth in Section 5 above.

11.2.2. Seller shall have executed and delivered to Designated Buyer all other documents, instruments, and other items set forth herein or as may be reasonably requested by Buyer, each of which shall be reasonably satisfactory in form and substance to Designated Buyer and its counsel.

11.2.3. Seller shall have terminated with respect to the Property, all contracts, agreements, service arrangements, or other obligations of any kind whatsoever, written or oral unless Designated Buyer specifically agrees to accept an assignment thereof, and the Land and Improvements shall be vacant of all property that is not being conveyed to Buyer as part of the Property.

11.2.4. Seller shall have filed the Sale Motion and provided notice of the Sale Motion to the Pennsylvania Attorney General, or such other applicable government entity or third party as requested by the Designated Buyer in writing prior to the Seller's filing of the Sale Motion.

11.2.5. Seller shall have obtained approval of this Agreement and authorization to perform all of its obligations hereunder and sell the Property from the Bankruptcy Court pursuant to the Sale Order, and the Orphan' Court of Cambria County, Pennsylvania (if required).

11.3. In the event that the foregoing conditions precedent are not satisfied by the Closing Date, then the Designated Buyer shall have the right as its sole and exclusive remedy at law or in equity either to: (a) proceed with Closing without any adjustment in the Purchase Price, in which case the Designated Buyer shall be deemed to have waived all unsatisfied Buyer's Conditions Precedent, or (b) after five (5) days written notice to Seller, without cure of such condition by Seller, to terminate this Agreement by giving Seller notice on or before the Closing Date, in which case the Deposit shall be refunded to the Authority promptly and, thereupon, the Parties shall have no further rights, duties, liabilities or obligations under this Agreement, except as otherwise expressly set forth herein.

12. ASSESSMENTS AND TAXES.

12.1. Assessments. All assessments, general or special, shall be prorated as of the Closing Date, with Seller being responsible for any installments of assessments that are due and payable prior to the Closing Date and the Designated Buyer being responsible for any installments of assessments that are due and payable on or after the Closing Date.

12.2. Taxes. All real estate taxes, charges and assessments affecting the Property shall be prorated on a per diem basis as of midnight of the day preceding the date of Closing, disregarding any penalty and on the basis of the fiscal year of the authority levying the same. If any of the same have not been finally assessed, as of the date of Closing, for the current fiscal year of the taxing authority, then the same shall be adjusted at Closing based upon the most recently issued bills therefor, and shall be re-adjusted immediately when and if final bills are issued. If on the date of Closing the Property shall be affected by any special assessment, then all unpaid installments of such assessment which are to become due and payable after Closing shall be paid by Buyer as and when due.

12.3. Other. Such other items as are customarily prorated in transactions of this nature shall be ratably prorated.

13. CLOSING EXPENSES.

Seller shall pay for: one half (1/2) of any transfer taxes, one half (1/2) of the cost of any escrows hereunder, the costs required for title clearance, lien letters and tax certifications. Designated Buyer shall pay for one half (1/2) of any transfer taxes, one half (1/2) of any escrow costs hereunder, the cost of recording the Deed, the premium for a title policy, if any, and the cost of any survey and other due diligence, if any. Each of Seller and Buyer shall pay its own attorneys' fees and its own transaction expenses except as otherwise expressly provided for herein.

14. DESTRUCTION, LOSS, OR DIMINUTION OF PROPERTY.

Risk of loss shall remain with the Seller up to the time of Closing. If, prior to Closing, all or any portion of any or all of the Land and the Improvements is damaged by fire or other natural casualty (collectively "Damage"), or is taken or made subject to condemnation, eminent domain or other governmental acquisition proceedings (collectively "Eminent Domain"), then:

The Designated Buyer, at its sole option, may elect either to (i) terminate this Agreement by written notice to Seller delivered within ten (10) days after each Buyer is notified of such Damage or Eminent Domain, in which event the Deposit shall be returned to the Authority and neither party shall have any further liability

to the other hereunder; or (ii) proceed to close and take the Property as diminished by such events, together with an assignment of the proceeds of Seller's casualty insurance (together with a credit from Seller to Designated Buyer of the full amount of any deductible not paid directly by Seller and the full amount of any uninsured loss) for all Damage (or condemnation awards for any Eminent Domain), less any amounts reasonably incurred by Seller to repair the Property and collect the insurance proceeds or condemnation award, provided that any such repair or restoration shall be subject to each Buyer's approval in their reasonable discretion.

15. AGREEMENTS BETWEEN THE AUTHORITY AND THE COMPANY.

The Authority and the Company agree to use their best efforts to obtain approval to use the Grant funds as soon as possible. The Authority and the Company further agree as follows:

15.1 The Authority agrees that it shall:

15.1.1 Apply for permission to allow the Company to be designated as the beneficiary of the services to be performed with the Grant funds to the extent permitted by the EPA;

15.1.2. Pass a resolution authorizing the use of the Grant funds and approving this Agreement;

15.1.3 Procure an opinion of its counsel, if necessary, in form and substance as required by the EPA;

15.1.4 Coordinate with the contractor completing the asbestos remediation work (i) the completion of all Grant documents and agreements; (ii) the submission of funding requests to the EPA; (iii) the payments to contractor for the completion of work on the project; (iv) the scheduling of meetings with the bidders and contractors (to include, without limitation, pre-bid meetings, progress meeting, job conferences, etc.); and (v) the maintenance of a file on the project and participation in any and all audits of the grant funds expended for the project.

15.1.5 Share documents in its possession relating to the Grant and the project with the Company.

15.1.6 Require all contract documents related to the project to comply with the terms of the Grant received from the EPA.

15.1.7 Attend meetings with the EPA and its agents.

15.2. The Company agrees that it shall:

15.2.1. If the Company agrees to proceed with the use of the EPA Grant funds, be responsible for all costs and expenses associated with the asbestos removal project not covered by the Grant funds received from the EPA.

15.2.2 Coordinate with the Authority relative to the Grant by providing technical information about its revenue, usage of the site, job creation, job retention, and other Company specific information required by the EPA.

15.2.3 Coordinate with the Authority in (i) the hiring of a contractor or contractors to complete the work on the project; (ii) the submission of funding requests to the EPA; (iii) the

payments to contractors for the completion of the work on the project; (iv) the scheduling of meetings with the bidders and contractors (to include, without limitation, pre-bid meetings, progress meeting, job conferences, etc.); and (v) the maintenance of a file on the project and participation in any and all audits of the grant funds expended for the work on the project.

15.2.4 Cooperate with the Authority in getting the project completed.

15.2.5 Share documents in its possession relating to the Grant and the project with the Authority.

15.2.6 If requested, attend meeting with the EPA and its agents.

15.3 If title to the Property is conveyed to the Authority at Closing and use of the Grant funds for asbestos removal is approved by the EPA, then, the Authority and the Company agree that upon completion of the asbestos removal project, the Authority shall deed the Property to the Company and the Company shall accept title to the Property and shall pay the Authority the sum of \$50,000.00 and reimburse the Authority for any transfer taxes and recording fees paid by the Authority from its funds at Closing.

15.4 The Authority and the Company agree that if (i) the Authority is the Designated Buyer at Closing because the EPA had not made a determination on the use of the Grant funds at that time and the EPA within six (6) months of the Closing has still not made a determination on the use of the Grant funds, or (ii) the EPA has approved the use of the Grant funds and the Company decides that it does not want the funds to be used for the asbestos removal project, then, in either event, the Authority shall deed the Property to the Company and the Company shall accept title to the Property and shall pay the Authority the sum of \$50,000.00 and reimburse the Authority for any transfer taxes and recording fees paid by the Authority from its funds at Closing.

15.5 Promptly after the Effective Date the Company shall, at its sole cost and expense, direct its counsel to complete a title examination of the Property and to obtain a commitment for title insurance insuring the Designated Buyer at Closing.

15.6 At the closing on the transfer of the Property from the Authority to the Company, the Authority agrees to deliver to the Company a special warranty conveying to the Company good and marketable fee simple title to the Property, free and clear of all liens, claims, and encumbrances, and such as shall be insurable as such at ordinary rates by any reputable title insurance company selected by the Company. At this closing, any applicable real estate taxes shall be prorated in the same manner as they were prorated when the Authority acquired the Property from the Seller and realty transfer taxes shall be paid by the Company.

15.7 The Authority shall be responsible for all taxes (if any), utilities, insurance, and general maintenance on the Property for the period of time that it is owner of the Property and agrees to heat the Property during cold temperature months to avoid any damage to the Property due to pipes freezing and breaking. In addition to any other payments required to be made by the Company to the Authority as set forth herein, when title to the Property is conveyed from the Authority to the Company the Company also agrees to reimburse the Authority for all reasonable and documented payments made by the Authority for taxes, utilities, insurance and general maintenance of the Property.

15.8 The Parties agree that the provisions of this Section 15 shall survive a Closing of the Property to the Authority and the recording of the Deed to the Authority and shall not be extinguished by any theory of merger by deed or otherwise.

16. SUCCESSORS AND ASSIGNS.

No Party shall assign this Agreement without the prior written consent of the others. Notwithstanding the foregoing, the Parties acknowledge and agree that if the Authority is the Designated Buyer that it shall eventually sell its interest in the Property to the Company.

17. NOTICES.

Any notice, demand or request which may be permitted, required or desired to be given in connection therewith shall be given in writing and directed to Seller and Buyer as follows:

Seller: Senior Choice, Inc.
c/o Affinity Health Services
942 Philadelphia Street
Indiana, PA 15701
Attn: Craig Saylor, Board Chair

With a copy to: Duane Morris LLP
1540 Broadway
New York, NY 10036-4086
Attn: Jeffrey W. Spear, Esq.
E-mail: JWSpear@duanemorris.com
Telephone: 212-692-1038

Authority: Johnstown Redevelopment Authority
416 Main Street
Johnstown, PA 15901
Attn: Melissa Komar

With a copy to: William Gleason Barbin, Esq.
Solicitor
206 Main Street
Johnstown, PA 15901
Email: wgbarbin2021@gmail.com
Tel: (814)505-5561

Company: JPN Holdings, LLC
328 Budfield Street
Johnstown, PA 15904

With a copy to: George Gvozdich, Jr., Esquire
107 East Lloyd Street
P. O. Box 330
Ebensburg, PA 15931
Email: ggvozdich@gvozdichlaw.com
Tel: (814)419-8544

Notices shall be deemed properly delivered and received: (i) when and if personally delivered; or (ii) one (1) business day after deposit with Federal Express or other comparable commercial overnight courier; or (iii) the same day when delivered by electronic mail, provided that a hard copy notice is promptly

and subsequently made and delivered under (i) or (ii) above. Notices may be delivered on behalf of the Parties by their respective attorneys.

18. BENEFIT.

This Agreement is for the benefit only of the Parties and no other person or entity shall be entitled to rely hereon, receive any benefit herefrom, or enforce against any party hereto any provision hereof.

19. BROKERAGE.

Seller represents and warrants to Buyer that it has dealt with no brokers or finders in connection with this transaction and/or the Property other than Mishler Auction Service ("Broker"). Seller shall be solely responsible for paying any commissions, costs, or expenses due to Broker.

20. MISCELLANEOUS.

20.1. Entire Agreement. This Agreement constitutes the entire understanding between the Parties with respect to the transaction contemplated herein, and all prior or contemporaneous oral agreements, understandings, representations and statements, and all prior written agreements, understandings, letters of intent and proposals are merged into this Agreement.

20.2. Time of the Essence. Time is of the essence of this Agreement. If any date herein set forth for the performance of any obligations by Seller or a Buyer or for the delivery of any instrument or notice as herein provided should be on a Saturday, Sunday or legal holiday, the compliance with such obligations or delivery shall be deemed acceptable on the next business day following such Saturday, Sunday or legal holiday. As used herein, the term "legal holiday" means any state or federal holiday for which financial institutions or post offices are generally closed in the Commonwealth of Pennsylvania for observance thereof.

20.3. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the Commonwealth of Pennsylvania.

20.4. Partial Invalidity. The provisions hereof shall be deemed independent and severable, and the invalidity or partial invalidity or enforceability of any one provision shall not affect the validity of enforceability of any other provision hereof.

20.5. No Recording. Neither this Agreement nor any memorandum thereof shall be recorded and the act of recording by Buyer shall be deemed a default by Buyer hereunder.

20.6. Counterparts; Electronic Delivery. This Agreement may be executed in any number of counterparts, and by each of the parties on separate counterparts, each of which, when so executed, shall be deemed an original, but all of which shall constitute but one and the same instrument. Delivery of an executed counterpart of this Agreement by electronic means shall be equally as effective as delivery of a manually executed counterpart of this Agreement. A fully executed PDF copy of this Agreement shall be effective as an original. This Agreement shall become effective and binding only upon the execution and delivery hereof by both Seller and Buyer.

20.7. Construction of Agreement. In construing this Agreement, all headings and titles are for the convenience of the parties only and shall not be considered a part of this Agreement. Whenever required by the context, the singular shall include the plural and the masculine shall include the feminine and vice versa. This Agreement shall not be construed as if prepared by one of the parties, but rather according to its fair

meaning as a whole, as if both parties had prepared it. All Exhibits attached hereto are incorporated in this Agreement by reference thereto.

20.8. No Oral Modification or Waiver. This Agreement may not be changed or amended orally, but only by an agreement in writing signed by all of the Parties; provided, however, that the Authority and the Company shall be permitted to modify any provisions of this Agreement affecting the rights and obligations of the Authority and the Company to and from one another by mutual agreement without the need for the joinder and consent of the Seller. No waiver shall be effective hereunder unless given in writing, and waiver shall not be inferred from any conduct of any Party.

20.9. Waiver of Tender of Deed and Purchase Monies. The formal tender of an executed Deed by Seller and the tender by a Buyer of the portion of the Purchase Price payable at Closing are hereby mutually waived, but nothing herein contained shall be construed as a waiver of Seller's obligation to deliver the Deed and/or of the concurrent obligation of Buyer to pay the Purchase Price at Closing. To assert a default of Seller where a Buyer is otherwise ready, willing, and able to perform, the Buyer shall not be required to tender any portion of the Purchase Price.

20.10. Survival of Representations, Warranties, and Obligations. All of the representations and warranties of Seller and all of the obligations of Seller under this Agreement shall survive Closing and delivery of the Deed.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement of Purchase and Sale on the date first above written.

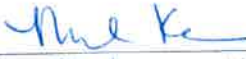
SELLER:

SENIOR CHOICE, INC.

By: 
Name: _____
Title: _____

BUYER:

JOHNSTOWN REDEVELOPMENT AUTHORITY

By: 
Name: Melissa Komer
Title: Executive Director

BUYER:

JPN HOLDINGS, LLC

By: _____
Jesper P. Neilsen, Member

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IN WITNESS WHEREOF, the parties hereto have executed this Agreement of Purchase and Sale on the date first above written.

SELLER:

SENIOR CHOICE, INC.

By: _____
Name: _____
Title: _____

BUYER:

JOHNSTOWN REDEVELOPMENT AUTHORITY

By: _____
Name: _____
Title: _____

BUYER:

JPN HOLDINGS, LLC

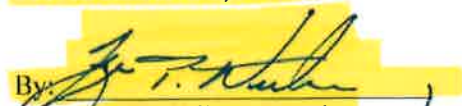
By: 
Jesper P. Nielsen, Member
NIELSEN - JPN 02/06/24

EXHIBIT A

LEGAL DESCRIPTION OF THE LAND

FIRST DESCRIBED:

ALL THAT CERTAIN piece or parcel of ground situate, lying and being in the First Ward of the City of Johnstown, County of Cambria, and State of Pennsylvania, bounded and described as follows:

BEGINNING at a point along the southern right of way line of Main Street and line of lands now or formerly of Richard J. Dempsey, Sr., and the property herein described; said point is South 60° 21' 31" East 244.51 feet from the City of Johnstown survey monument in the intersection of Union Street and Main Street; thence along line of lands now or formerly of Richard J. Dempsey, Sr.; land now or formerly of Tri-State Realty, Inc., and lands now or formerly of The Cambria County Industrial Development Authority, South 29° 10' 06" West

263.99 feet to a point on the northern right of way line of Lincoln Street; thence along said right of way North 61° 06' 02" West 66 feet to a point on the easterly right of way line of Bingham Place 12.00 feet in width, vacated by the City of Johnstown Ordinance No. 4432; thence continuing along the northern right of way line of Lincoln Street, North 61° 06' 02" West 12.00 feet to a point on the westerly right of way line of vacated Bingham Place; thence continuing along the northern right of way line of Lincoln Street, North 61° 06' 02" West 120.00 feet to the intersection point of the northern right of way line of Lincoln Street with the easterly right of way line of Union Street; thence along the easterly right of way line of Union Street, North 29° 10' 06" East 63.00 feet to a point on line of lands now or formerly of The Cambria County Industrial Development Authority and property herein described; thence along line of said lands, South 61° 06' 02" East 120.00 feet to a point on the westerly line of said vacated Bingham Place; thence through said vacated right of way South 61° 06' 02" East 6.00 feet to a point in the center of said vacated right of way; thence along the center of said vacated right of way, North 29° 10' 06" East 63.00 feet to a point on the southern right of way line of Ebbert Place; thence along said right of way, South 61° 06' 02" East 6.00 feet to a point, said point being the point of termination of the northeastern right of way line of vacated Bingham Place and the point of termination of the southeastern right of way line of Ebbert Place, said point also being on line of lands now or formerly of Atrium Manor; thence along lands now or formerly of Atrium Manor, North 29° 10' 06" East 138.00 feet to a point on the southern right of way line of Main Street; thence along said right of way line, South 61° 05' 42" East 66.00 feet to the place of beginning.

CONTAINING 0.60 acres as shown on Plan S-1-62 by Egin Engineers, Inc.

HAVING Tax Parcel Number 71-02-507.

SECOND DESCRIBED:

ALL THAT CERTAIN parcel of ground situate, lying and being in the First Ward of the City of Johnstown, County of Cambria, Pennsylvania, bounded and described as follows:

BEGINNING at a point along the eastern right of way line of Union Street and line of lands now or formerly of Atrium Manor, Inc., said point is North $64^{\circ} 14' 44''$ East 80.91 feet from the City of Johnstown survey monument No. 2-B in the intersection of Lincoln Street and Union Street; thence along the eastern right of way line of Union Street North $29^{\circ} 10' 06''$ East 63.00 feet to the intersection point of the eastern right of way line of Union Street with the southern right of way line of Ebbert Place; thence along the southern right of way line of Ebbert Place, South $61^{\circ} 06' 02''$ East 120.00 feet to a point, said point being the point of termination of the northwestern right of way line of Bingham Place 12.00 feet in width, vacated by City of Johnstown Ordinance No. 4432; thence continuing along the southern right of way line of Ebbert Place, South $61^{\circ} 06' 02''$ East 6.00 feet to a point in the center of the vacated right of way of Bingham Place; thence along the center of said vacated right of way South $29^{\circ} 10' 06''$ West 63.00 feet to a point; thence North $61^{\circ} 06' 02''$ West 6.00 feet to a point on the western vacated right of way line of Bingham Place and line of lands now or formerly of Atrium Manor; thence along line of said lands North $61^{\circ} 06' 02''$ West 120.00 feet to the place of beginning.

CONTAINING 0.18 acres as shown on Plan S-1-62 by Egin Engineers, Inc.

EXCEPTING all that parcel of ground situate, lying and being in the First Ward of the City of Johnstown, Cambria County, Pennsylvania, bounded and described as follows:

BEGINNING at a point on the westerly line of Union Street at the corner of Ebbert Place; thence along the southerly line of Ebbert Place South $61^{\circ} 06' 02''$ East 62.19 feet to a point; thence through land now or formerly of Atrium Manor, Inc., of which this parcel was formerly a part, South $0^{\circ} 49' 54''$ East 22.89 feet to a point on line of land now or formerly of Atrium Manor, Inc.; thence along said Atrium land North $61^{\circ} 06' 02''$ West 73.63 feet to a point on the easterly line of Union Street; thence along the easterly line of Union Street North $29^{\circ} 10' 6''$ East 19.87 feet (prior instruments of record reflect North $29^{\circ} 10' 00''$ East) to a point at the corner of Ebbert Place, the place of beginning.

HAVING Tax Parcel Number 71-02-514.

EXHIBIT B

FORM OF DEED

Upon recording, return to:

SPECIAL WARRANTY DEED

Made as of this ____ day of _____, 2023 and effective the ____ day of _____, 2023

BETWEEN

_____, a _____ ("Grantor"),

AND

_____, a _____ ("Grantee").

WITNESSETH, that the said Grantor, intending to be legally bound and for and in consideration for the sum of _____ (\$ _____), in hand paid to the Grantor by the Grantee, the receipt of which is hereby acknowledged, does grant, bargain, sell and convey to the Grantee, [its/her/his/their] [heirs,] successors and assigns, the following property (the "**Property**"):

ALL THOSE CERTAIN pieces or parcels of ground situate in _____

BEING designated as Tax Parcel ID: _____

BEING the same property which _____

UNDER AND SUBJECT TO only those items listed on Exhibit A attached hereto and made a part hereof.

TOGETHER with all and singular ways, waters, water-courses, rights, liberties, privileges, hereditaments and appurtenances whatsoever thereunto belonging or in anywise appertaining, and the reversions and remainders, rents, issues and profits thereof, and all the estate, right, title, interest, use, trust, property, possession, claim and demand whatsoever, of the Grantor in law, equity, or otherwise howsoever, of, in, to or out of the same, and every part thereof, including, without limitation, all right, title, and interest, if any, of Grantor in and to all Grantor's mineral or other subsurface rights, including, without limitation, coal, oil, natural gas, and other mineral, mining, and subsurface rights or interests associated with the Property and their collection and removal from under the Property

TO HAVE AND TO HOLD the said buildings, improvements, hereditaments, and premises hereby granted and released, or mentioned and intended so to be, with the appurtenances, unto the said Grantee, and Grantee's [heirs,] successors and assigns, and the said Grantor, for [itself/herself/himself/themselves]

and [its/her/his/their] [heirs,] successors and assigns, do covenant, promise and agree to and with the said Grantee, [its/her/his/their] [heirs,] successors and assigns, by these presents, that it will **WARRANT SPECIALLY** the Property hereby conveyed.

[The remainder of this page is intentionally left blank.]

NOTICE – THIS DOCUMENT MAY NOT/DOES NOT SELL, CONVEY, TRANSFER, INCLUDE OR INSURE THE TITLE TO THE COAL AND RIGHT TO SUPPORT UNDERNEATH THE SURFACE LAND DESCRIBED OR REFERRED TO HEREIN, AND THE OWNER OR OWNERS OF SUCH COAL MAY HAVE/HAVE THE COMPLETE LEGAL RIGHT TO REMOVE ALL OF SUCH COAL AND, IN THAT CONNECTION, DAMAGE MAY RESULT TO THE SURFACE OF THE LAND AND ANY HOUSE, BUILDING, OR OTHER STRUCTURE ON OR IN SUCH LAND. THE INCLUSION OF THIS NOTICE DOES NOT ENLARGE, RESTRICT OR MODIFY ANY LEGAL RIGHTS OR ESTATES OTHERWISE CREATED, TRANSFERRED, EXCEPTED OR RESERVED BY THIS INSTRUMENT. [This notice is set forth in the manner provided in Section 1 of the Act of July 17, 1957, P.L. 984, as amended, and is not intended as notice of unrecorded instruments, if any.]

IN WITNESS WHEREOF, the Grantor has executed this Deed as of the date first above written.

GRANTOR:

By: _____
Name: _____
Title: _____

COMMONWEALTH OF PENNSYLVANIA)
) SS:
COUNTY OF _____)

On this ____ day of _____, 2023, before me, a Notary Public, the undersigned officer, personally appeared _____, known to me (or satisfactorily proven) to be the _____ of _____, a _____, and that he/she/they as such _____ subscribed his/her/their name to the within instrument and acknowledged that he/she/they executed the same for the purposes therein contained.

In witness whereof, I hereunto set my hand and official seal.

Notary Public

My commission expires:

NOTICE—THE UNDERSIGNED, AS EVIDENCED BY THE SIGNATURE(S) TO THIS NOTICE AND THE ACCEPTANCE AND RECORDING OF THIS DEED, (IS, ARE) FULLY COGNIZANT OF THE FACT THAT THE UNDERSIGNED MAY NOT BE OBTAINING THE RIGHT OF PROTECTION AGAINST SUBSIDENCE, AS TO THE PROPERTY HEREIN CONVEYED, RESULTING FROM COAL MINING OPERATIONS AND THAT THE PURCHASED PROPERTY, HEREIN CONVEYED, MAY BE PROTECTED FROM DAMAGE DUE TO MINE SUBSIDENCE BY A PRIVATE CONTRACT WITH THE OWNERS OF THE ECONOMIC INTEREST IN THE COAL. [This notice is inserted herein to comply with the Bituminous Mine Subsidence and Land Conservation Act of 1966, as amended.]

GRANTEE:

By: _____

Name: _____

Title: _____

.....

CERTIFICATE OF RESIDENCE

I do hereby certify that the Tax Bill Address of the within named Grantee is:

Name/Mortgage Company

In Care Of (if required)

Address

City, State, and Zip Code

I do hereby certify that the Owner Mailing Address of the within named Grantee is:

Name

Address

City, State, and Zip Code

By or for Grantee