

AMENDED AND RESTATED MASTER DEBENTURE SUPPLEMENT AGREEMENT

Dated as of April 4, 2022

By and Among

LPF JV CORPORATION

And

ACQUIOM AGENCY SERVICES LLC, as Collateral Agent and Administrative Agent

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AMENDED AND RESTATED MASTER DEBENTURE SUPPLEMENT AGREEMENT

This AMENDED AND RESTATED MASTER DEBENTURE SUPPLEMENT AGREEMENT (this “**Supplement**”), dated as of April 4, 2022 (the “**Effective Date**”), is entered into by and among LPF JV Corporation, a Delaware corporation (formerly known as LPF JV, LLC, a California limited liability company) (the “**Company**”), ACQUIOM AGENCY SERVICES LLC, in its capacity as Administrative Agent (together with its successors and assigns, the “**Administrative Agent**”) and ACQUIOM AGENCY SERVICES LLC, in its capacity as Collateral Agent under the Security Documents (together with its successors and assigns, the “**Collateral Agent**”, and together with the Administrative Agent, each an “**Agent**”, and collectively, the “**Agents**”). This Supplement has been adopted by the Existing Debentureholders (as defined below) as a “supplemental instrument” by Extraordinary Resolution dated as of March 4, 2022] (the “**Adopting Resolution**”), and, when executed and delivered by an officer of the Company, shall be binding upon all Debentureholders (as defined below). The Company, the Administrative Agent, the Collateral Agent and any subsequent Person that becomes a party hereto in accordance with the terms hereof, are referred to herein collectively as the “**Parties**” and individually as a “**Party**.”

RECITALS

WHEREAS, the Company entered into a Master Debenture Supplement Agreement, dated as of November 30, 2020 with the Collateral Agent and the Administrative Agent (as amended, the “**Original Supplement**”);

WHEREAS, under the Original Supplement, the Company has issued under the Original Supplement, convertible debentures in the aggregate principal amount of US\$99,072,829.51 that are comprised of (i) 15% subordinated secured convertible debentures due December 31, 2022 in the aggregate principal amount of US\$75,289,553.81 (the “**Subordinated Debentures**”) and (ii) 15% senior secured convertible debentures due December 31, 2022 in the aggregate principal amount of US\$23,783,275.70 (the “**Senior Debentures**”) (the Senior Debentures and the Subordinated Debentures, collectively, the “**Existing Debentures**”);

WHEREAS, the Company has entered into an Agreement of Plan and Merger and Reorganization (the “**Merger Agreement**”), dated November 29, 2021, with Harborside Inc. (“**Harborside**”), LPF Merger Sub, Inc., and LPF Holdco, LLC, pursuant to which the Company has agreed to merge into a subsidiary of Harborside (the “**Merger**”);

WHEREAS, Harborside has entered into an Agreement of Plan and Merger and Reorganization (the “**Urbn Leaf Merger Agreement**”), dated November 29, 2021, Saturn Merger Sub, Inc., UL Holdings, Inc. (“**UL Holdings**”), and Momentum Capital Group LLC, solely in its capacity as the representative of the shareholders of UL Holdings, pursuant to which UL Holdings, has agreed to merge into a subsidiary of Harborside;

WHEREAS, on February 10, 2022, the Company and Pelorus Fund REIT, LLC (“**Pelorus**”) entered into a Loan and Security Agreement (the “**Pelorus Loan Agreement**”) in the amount of \$16,444,345.00 (the “**Pelorus Loan**”) the terms of which require that all Debentures (as defined below) issued by the Company to be subordinated to the Pelorus Loan to the extent set

forth in the Subordination and Intercreditor Agreement entered into on February 10, 2022 (the “**Pelorus Intercreditor Agreement**”);

WHEREAS, on December 21, 2020, UL Holdings entered into a Credit and Guaranty Agreement (the “**Series A Loan Agreement**”) with an aggregate principal balance and additional maturity payments of \$7,479,000, with certain of its subsidiaries, various lenders thereto (the “**Series A Lenders**”) and Seventh Avenue Investments, LLC (the “**Series A Collateral Agent**”);

WHEREAS, as a result of the transactions contemplated by the Merger Agreement, the Company is required to cause the Collateral Agent to subordinate its security interest in any collateral which is subject to a lien and security interest in favor of the Series A Collateral Agent, and accordingly, the Adopting Resolution authorizes the Collateral Agent to enter into the Series A Intercreditor Agreement (as defined below);

WHEREAS, on July 23, 2021, UL Holdings entered into a series of promissory notes in the aggregate principal amount of \$6,200,000 (the “**Bridge Notes**”) with Sub CCP Urbn, LLC and Harborside (the “**Bridge Lenders**”);

WHEREAS, on February 10, 2022, Harborside and Pelorus entered into a Loan and Security Agreement (the “**Pelorus-Harborside Loan Agreement**”) in the amount of \$47,405,386.00 (the “**Pelorus-Harborside Loan**”);

WHEREAS, on February 10, 2022, Urbn Leaf and Pelorus entered into a Loan and Security Agreement (the “**Pelorus-Urbn Leaf Loan Agreement**”) in the amount of 13,450,269.00 (the “**Pelorus-Urbn Leaf Loan**”)

WHEREAS, on or prior to the date hereof, holders of at least 66²/₃% of the aggregate principal amount of Existing Debentures have, pursuant to the Adopting Resolution, dated as of April 4, 2022, consented and instructed the Agents to the extent applicable, in accordance with the provisions of the Existing Debentures, to:

- (i) convert or exchange \$74,072,829.51 in aggregate principal amount of Existing Debentures (the “**Converting Debentures**”) into or for 37,036,338 Class B Units of (i) LPF Waterfall I, LLC, a Delaware limited liability company and a wholly owned subsidiary of LPF Holdco and (ii) 37,036,338 Class B Units of LPF Waterfall II, LLC, a Delaware limited liability company (“**Conversion Units**”), in each case at a rate of one Class B Unit of either LPF Waterfall I, LLC or LPF Waterfall II, LLC, as the case may be, per \$1 of aggregate outstanding principal and accrued but unpaid interest of Converting Debentures and amend the Original Supplement to the extent required in order to permit such conversion;
- (ii) amend and restate the Original Supplement by executing this Supplement, thereby immediately amending the terms of the remaining Existing Debentures, other than Converting Debentures, in the aggregate principal amount of \$17,000,000.00 (the “**Senior Carryover Note Amount**”) of senior secured debentures (the “**Senior Carryover Notes**”) and in the aggregate principal amount of \$8,000,000.00 (the “**Junior Carryover Note Amount**”) of junior subordinate secured debentures (the “**Junior Carryover Notes**” and together with the Senior Carryover Notes, the

“**Carryover Notes,**” and, together with the Existing Debentures, the “**Debentures**”) in accordance with the terms herein set forth;

- (iii) the adoption of this Supplement as a “supplemental instrument” under the terms of the Existing Debentures (and the Converting Debentures);
- (iv) ratify the appointment of the Administrative Agent and the Collateral Agent on the terms set forth herein; and
- (v) authorize the Administrative Agent and the Collateral Agent to enter perform its obligations under this Supplement and enter into the Debenture Documents and the Security Documents (each as defined below), in each case, to which such Agent is a party; and

WHEREAS, the terms and conditions of this Supplement shall govern and be incorporated by reference into the Debentures.

NOW, THEREFORE, in consideration of the premises and the mutual covenants and agreements set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties, intending to be legally bound, hereby agree as follows:

ARTICLE 1 **INTERPRETATION**

1.1 Definitions.

In this Supplement, including the recitals and schedules hereto, and in all instruments supplemental hereto:

“**Adjusted EBITDA**” means, for any period, Net Income for such period *plus* (a) without duplication and to the extent deducted in determining Net Income for such period, the sum of (i) Harborside Interest Expense for such period, (ii) income tax expense (including without limitation income taxes owing pursuant to Section 280(e) of the Code) for such period net of tax refunds, (iii) all amounts attributable to depreciation and amortization expense for such period, (iv) all costs, fees, expenses and other amounts attributable to the negotiation Merger Transactions and execution and delivery of the Merger Agreements and Pelorus Loan Agreement incurred within sixty days after the closing of each such transaction, (v) any reasonable, extraordinary non-cash charges for such period, (vi) any other reasonable non-cash charges for such period (but excluding any non-cash charge in respect of an item that was included in Net Income in a prior period and any non-cash charge that relates to the write-down or write-off of inventory), (vii) non-recurring litigation and arbitration costs, charges, fees and expenses (including payments of legal settlements, fines, judgments or orders), (viii) start-up or initial costs for any project or new production line, division or new line of business or other business optimization expenses, including, without limitation, costs or reserves associated with improvements to information technology functions, integration and facilities opening costs, costs relating to entry into a new state, project startup costs, costs relating to any strategic initiative or new

operations and conversion costs and any business development, consulting or legal costs and fees relating to the foregoing, (ix) costs related to restructurings, including severance, recruiting, contract termination, relocation, integration, information technology investment, (x) non-cash fair value adjustments (whether increasing or decreasing, as the case may be), including those resulting from purchase accounting, to inventory sold and biological assets, including cannabis plants, measured at fair value less cost to sell up to the point of harvest *minus* (b) without duplication and to the extent included in Net Income, (i) any cash payments made during such period in respect of non-cash charges described in clause (a)(vi) taken in a prior period and (ii) any extraordinary gains and any non-cash items of income for such period, all calculated for Harborside and its Subsidiaries on a consolidated basis in accordance with the Accounting Standard.

“**Accounting Standard**” means IFRS for the reporting year 2022 and GAAP for reporting year 2023 and thereafter.

“**Administrative Agent**” has the meaning ascribed thereto in the introductory paragraph hereof.

“**Adopting Resolution**” has the meaning ascribed thereto in the introductory paragraph hereof.

“**Agent**” has the meaning ascribed thereto in the introductory paragraph hereof.

“**Agent Parties**” shall mean the applicable Agent and its Related Parties.

“**Affiliate**” means, with respect to any Person, any other Person that directly or indirectly through one or more intermediaries, controls, is controlled by, or is under common control with, such Person. For purposes of this definition, “control” of a Person means the power, directly or indirectly, either to (a) vote ten percent (10%) or more of the equity interests having ordinary voting power for the election of members of the board of directors or board of managers of such Person or (b) direct or cause the direction of the management and policies of such Person whether by contract or otherwise. Notwithstanding anything herein to the contrary, in no event shall the Administrative Agent, the Collateral Agent or any Debentureholder be considered an “Affiliate” of the Company by virtue of their rights, powers or obligations under this Supplement, the Debentures or the Debenture Documents.

“**Applicable Law**” means, with respect to any matter, (i) any domestic or applicable foreign statute, law, constitution, code, ordinance, rule, regulation, restriction, regulatory policy or guideline having the force of law, by-law (zoning or otherwise) or order; (ii) any consent, exemption, approval or license of any Governmental Authority; and (iii) any policy, practice, guidance document or guideline of, or contract with, any Governmental Authority, in each case, to the extent applicable to such matter; provided, however, that “Applicable Law” shall expressly exclude the Federal Cannabis Laws.

“**Applicable Interest Rate**” has the meaning given to it in the Pelorus-Harborside Loan Agreement as of the date hereof and without regard to any subsequent amendment, modification, restatement, or novation of the Pelorus-Harborside Loan Agreement.

“**Applicable Rate**” means an aggregate rate of nine percent (9.0%) per annum.

“**Auditors**” means a firm of professional accountants duly appointed as auditors of the Company from time to time. As of the Effective Date, the Auditors shall be Marcum LLP.

“**Business Day**” means any day other than Saturday, Sunday or a statutory or civic holiday, or any other day on which the banks are open for business in the City of New York.

“**Cannabis**” all parts of the plant *Cannabis sativa* L., *Cannabis indica*, or *Cannabis ruderalis* including both the Hemp and Marijuana strains of the plant, as those terms are defined herein.

“**Cannabis Activities**” means those activities that include, but are not limited to, (a) the acquisition, cultivation, manufacture, extraction, testing, possession, sale (at retail or wholesale), dispensing, donation, distribution, transportation, packaging, labeling or disposing of Cannabis and (b) activities by which a Person receives, holds, transfers (in exchange for value, by gift or otherwise), deposits or distributes monetary proceeds from the sale of Cannabis.

“**Cannabis Licenses**” means any and all temporary, provisional, annual, or permanent license, permit, approval or authorization to cultivate, process, distribute, manufacture, dispense, sell, transport or engage in any other activity relating to medical and/or adult-use Cannabis, issued by any Governmental Authority pursuant to applicable state Requirement of Law relating to the cultivation, production, manufacturing, processing, packaging, delivery, transportation, sale, distribution, or any other activity relating to medical and/or adult-use Cannabis including, without limitation, any conditional use or other zoning permits.

“**Capitalized Lease**” means, with respect to any Person, any lease of (or other arrangement conveying the right to use) real or personal property by such Person as lessee that is required under GAAP or IFRS, as applicable, to be capitalized on the balance sheet of such Person.

“**Capitalized Lease Obligations**” means, with respect to any Person, obligations of such Person and its Subsidiaries under Capitalized Leases, and, for purposes hereof, the amount of any such obligation shall be the capitalized amount thereof determined in accordance with GAAP or IFRS, as applicable.

“**Carryover Notes**” has the meaning ascribed thereto in the Recitals.

“**Cash Management Period**” means any period (a) during the existence of a PH Event of Default under Section 9.1(a) of the Pelorus-Harborside Loan Agreement, (b) following the acceleration of the Pelorus-Harborside Loan or the commencement of any enforcement of any remedies of Pelorus (or its successors and assigns) during the continuance of a PH Event of Default, or (c) commencing on any Measurement Date following the first full calendar quarter after the occurrence of the first anniversary of the date on which both Merger Transactions have closed if the Debt Service Coverage Ratio has declined below 1:50:1.00. A Cash Management Period shall end (i) upon the Debt Service Coverage Ratio

being no less than 1.50:1.00 for each of two (2) consecutive calendar quarters or (ii) upon the prepayment of principal to Pelorus (and its successors and assigns) by Harborside causing the Debt Service Coverage Ratio at such time to be no less than 1.50:1.00.

“**Code**” means the Internal Revenue Code of 1986, as the same may be hereafter amended or modified.

“**Collateral**” shall mean (i) “Collateral” as defined in the Pledge and Security Agreement and the HBOR/UL Security Agreement, collectively, and (ii) the Real Property Collateral, collectively.

“**Collateral Agent**” shall have the meaning set forth in the introductory paragraph hereof.

“**Communications**” means, collectively, any notice, demand, communication, information, document or other material provided by or on behalf of the Company pursuant to any Debenture Document or the transactions contemplated therein (i) that is distributed to the Administrative Agent or the Collateral Agent by means of electronic communications, including through the Platform or (ii) that is distributed from the Administrative Agent or the Collateral Agent to the Debentureholders by means of electronic communications, including through the Platform.

“**Company**” shall have the meaning set forth in the introductory paragraph hereof, and for the avoidance of doubt, includes any successor company to or of the Company, which shall have complied with Section 8.2.

“**Company Entity**” means individually, and “**Company Entities**” means collectively, the Company and each Subsidiary set forth on Schedule 1.1(a) to this Supplement, as amended from time to time.

“**Compliance Certificate**” means a Compliance Certificate substantially in the form of Exhibit C.

“**Contingent Obligation**” means, with respect to any Person, any obligation of such Person guaranteeing or intending to guarantee any Indebtedness, leases, dividends or other obligations (“primary obligations”) of any other Person (the “primary obligor”) in any manner, whether directly or indirectly, including, without limitation, (a) the direct or indirect guaranty, endorsement (other than for collection or deposit in the Ordinary Course of Business), co-making, discounting with recourse or sale with recourse by such Person of the obligation of a primary obligor, (b) the obligation to make take-or-pay or similar payments, if required, regardless of nonperformance by any other party or parties to an agreement, or (c) any obligation of such Person, whether or not contingent, (i) to purchase any such primary obligation or any property constituting direct or indirect security therefor, (ii) to advance or supply funds (A) for the purchase or payment of any such primary obligation or (B) to maintain working capital or equity capital of the primary obligor or otherwise to maintain the net worth or solvency of the primary obligor, (iii) to purchase property, assets, securities or services primarily for the purpose of assuring the owner of any such primary obligation of the ability of the primary obligor to make payment of such primary obligation or (iv) otherwise to assure or hold harmless the holder of such primary

obligation against loss in respect thereof; provided, however, that the term “Contingent Obligation” shall not include any product warranties extended in the Ordinary Course of Business. The amount of any Contingent Obligation shall be deemed to be an amount equal to the stated or determinable amount of the primary obligation with respect to which such Contingent Obligation is made (or, if less, the maximum amount of such primary obligation for which such Person may be liable pursuant to the terms of the instrument evidencing such Contingent Obligation) or, if not stated or determinable, the maximum reasonably anticipated liability with respect thereto (assuming such Person is required to perform thereunder), as determined by such Person in good faith.

“**Controlled Substances Act**” means Title II of the United States Comprehensive Drug Abuse Prevention and Control Act of 1970 (Public Law 91–513; 21 U.S.C. Ch. 13, et seq.), as amended.

“**Conversion Units**” has the meaning ascribed thereto in the Recitals.

“**Converting Debentures**” has the meaning ascribed thereto in the Recitals.

“**Counsel**” means an attorney at law or firm thereof retained by the Company or retained by the Debentureholders and acceptable to the Company, acting reasonably.

“**Debenture Certificate**” has the meaning ascribed to such term in Section 2.1.

“**Debenture Documents**” means this Supplement, the Debentures, the Pledge and Security Agreement, the HBOR/UL Security Agreement, the other Security Documents, the Guaranty, the HBOR/UL Guaranty, the Pelorus Intercreditor Agreement, the Series A Intercreditor Agreement and any and all documents executed in connection with this Supplement, the Guaranty, the HBOR/UL Guaranty, the Pledge and Security Agreement, the HBOR/UL Security Agreement or the other Security Documents.

“**Debenture Obligations**” means all obligations, liabilities and indebtedness of the Company under the Debenture Documents, in each case howsoever created, arising or evidenced, whether direct or indirect, absolute or contingent, now or hereafter existing, or due or to become due, including, without limitation, the principal amount of such indebtedness, together with all unpaid interest and fees, and including without limitation the Limited Guaranty Recovery.

“**Debentureholders**” means the Persons who are registered owners of Debentures as such names appear on the face page of the Debentures, together with their successors and assigns.

“**Debentureholders’ Request**” means an instrument signed in one or more counterparts by Debentureholders holding in the aggregate not less than a majority of the aggregate principal amount of Debentures (regardless of class or series) then issued and outstanding, requesting the Company to take some action or proceeding specified permitted hereunder and specified therein.

“**Debentures**” has the meaning ascribed thereto in the Recitals.

“Debt Service Coverage Ratio” means the ratio of the Adjusted EBITDA to Deemed Debt Service, as determined by Pelorus (or its successors and assigns) in its sole but good faith discretion for the period in question. Debt Service Coverage Ratio shall be determined on each Measurement Date with respect to the 12-month period ending on the last day of the immediately preceding calendar quarter.

“Deemed Debt Service” means, as of any date, interest that would be due on the outstanding principal balance of the Pelorus-Harborside Loan, as of such date, at the Applicable Interest Rate as of such date, for one full year.

“Disposition” means any transaction, or series of related transactions, pursuant to which any Person or any of its Subsidiaries sells, assigns, transfers, leases, licenses (as licensor) or otherwise disposes of any Real Property Collateral (whether now owned or hereafter acquired) to any other Person, in each case, whether or not the consideration therefor consists of cash, securities or other assets owned by the acquiring Person.

“Dividends” means any dividends paid by the Company.

“Effective Date” has the meaning ascribed thereto in the introductory paragraph hereof.

“Environmental Law” means any Applicable Law relating to or concerning (i) the protection of the environment, natural resources, human health or safety, or (ii) the manufacture, use, handling, generation, transportation, storage, treatment, Release, threatened Release or disposal of or exposure to any Hazardous Material.

“Existing Debentures” has the meaning ascribed thereto in the Recitals.

“Extraordinary Resolution” has the meaning ascribed thereto in Section 12.11 and Section 12.14.

“Event of Default” has the meaning ascribed thereto in Section 11.1.

“Federal Cannabis Laws” means any U.S. federal laws, civil, criminal or otherwise, as such relate, either directly or indirectly, to the cultivation, harvesting, manufacturing, production, marketing, commercialization, distribution, transfer sale and/or possession of cannabis or related substances, or products, activities or services containing or relating to the same, including, without limitation, the prohibition on drug trafficking under the Controlled Substances Act, the conspiracy statute under 18 U.S.C. § 846, the bar against aiding and abetting the conduct of an offense under 18 U.S.C. § 2, the bar against misprision of a felony (concealing another’s felonious conduct) under 18 U.S.C. § 4, the bar against being an accessory after the fact to criminal conduct under 18 U.S.C. § 3, and federal money laundering statutes under 18 U.S.C. §§ 1956, 1957, and 1960, and any other U.S. federal law the violation of which is predicated on the violation of any of the foregoing as it applies to the aforementioned activities and all orders, decrees, rules and regulations promulgated under any of the foregoing.

“Fee Letter” shall mean that certain Fee Letter dated April 4, 2022 by and between Acquiom Agency Services LLC to Harborside.

“**GAAP**” means generally accepted accounting principles in the United States set forth in the opinions and pronouncements of the Accounting Principles Board of the American Institute of Certified Public Accounts and statements and pronouncements of the Financial Accounting Standards Board or in such other statements by such other entity as may be approved by a significant segment of the accounting profession, which are applicable to the circumstances as of the date of determination.

“**Governmental Authority**” means (i) any court, judicial body, tribunal or arbitral body; (ii) any domestic or foreign government whether multinational, national, federal, provincial, territorial, state, municipal or local and any governmental agency, governmental authority, governmental tribunal or governmental commission of any kind whatever; (iii) any subdivision or authority of any of the foregoing; (iv) any quasi-governmental or private body exercising any regulatory, expropriation or taxing authority under or for the account of any of the above; (v) any supranational or regional body; and (vi) any stock exchange.

“**Grantor**” shall have the meaning set forth in Section 6.1 hereof.

“**Greenfield Organix**” means Greenfield Organix, a California corporation.

“**Guarantor**” means each Subsidiary of the Company and any other party joined to the Guaranty as a Guarantor from time to time in accordance with the terms thereof.

“**Guaranty**” shall have the meaning ascribed thereto in Article 5 hereof.

“**Guaranty Agreement**” means the Loudpack Guaranty Agreement substantially in the form of Exhibit F.

“**Harborside**” has the meaning ascribed thereto in the Recitals.

“**Harborside Interest Expense**” means “Interest Expense” as such term is defined in the Pelorus-Harborside Loan Agreement as of the date hereof and without regard to any subsequent amendment, modification, restatement, or novation of the Pelorus-Harborside Loan Agreement.

“**Hazardous Material**” means any contaminant, pollutant, toxic or hazardous substance, hazardous waste, special waste, or solid waste or words of similar import under any Environmental Law or that is otherwise regulated under or for which would give rise to liability under any Environmental Law.

“**HBOR/UL Guarantor**” means Harborside and UL Holdings and the Subsidiaries of Harborside and UL Holdings, respectively, set forth on Exhibit J hereto.

“**HBOR/UL Guaranty**” means the HBOR/UL Holdings Guaranty Agreement substantially in the form of Exhibit G.

“**HBOR/UL Security Agreement**” means the Security Agreement, dated as of the date hereof, by Harborside, UL Holdings and each HBOR/UL Guarantor party thereto, as

grantors, in favor of the Collateral Agent, as secured party, a copy of which is attached hereto as Exhibit I.

“**Hemp**” has the meaning of the term “Hemp” as defined by 7 U.S.C. § 1639o(1), as amended.

“**IFRS**” means international accounting standards within the meaning of IAS Regulation 1606/2002 to the extent applicable to the relevant financial statements delivered under or referred to herein.

“**Indebtedness**” means, with respect to any Person, without duplication, (a) all indebtedness of such Person for borrowed money; (b) all obligations of such Person for the deferred purchase price of property or services (other than supply contracts, and trade payables or other accounts payable incurred in the ordinary course of such Person’s business, any earn-out, purchase price adjustment or similar obligation until such obligation appears in the liabilities section of the balance sheet of such Person or are payable in equity interests); (c) all obligations of such Person evidenced by bonds, debentures, notes or other similar instruments or upon which interest payments are customarily made; (d) all reimbursement, payment or other obligations and liabilities of such Person created or arising under any conditional sales or other title retention agreement with respect to property used and/or acquired by such Person, even though the rights and remedies of the lessor, seller and/or lender thereunder may be limited to repossession or sale of such property; (e) all Capitalized Lease Obligations; (f) all obligations and liabilities, contingent or otherwise, of such Person, in respect of letters of credit, acceptances and similar facilities; (g) all monetary obligations under any receivables factoring, receivable sales or similar transactions and all monetary obligations under any synthetic lease, tax ownership/operating lease, off-balance sheet financing or similar financing; (h) all Contingent Obligations; and (i) all obligations referred to in clauses (a) through (h) of this definition of another Person secured by (or for which the holder of such Indebtedness has an existing right, contingent or otherwise, to be secured by) a Lien upon property owned by such Person, even though such Person has not assumed or become liable for the payment of such Indebtedness. The Indebtedness of any Person shall include the Indebtedness of any partnership or joint venture in which such Person is a general partner or a joint venturer.

“**Indebtedness Currency**” has the meaning ascribed thereto in Section 16.6.

“**Insider**” means any (i) employee, director, manager, or officer of the Company or any of its Affiliates, (ii) any shareholder or member of the Company owning at least 10% of the Company or any of its Affiliates on a fully diluted basis, and (iii) any Affiliate of the foregoing.

“**Intellectual Property**” means all trade or brand names, business names, trademarks, service marks, copyrights, patents, patent rights, licenses, industrial designs, know-how (including trade secrets and other unpatented or patentable proprietary or confidential information, systems or procedures), computer software, inventions, designs and other intellectual property of any nature whatsoever.

“Interest Expense” means, with respect to any period, total consolidated interest expense including interest attributable to capital lease obligations in accordance with IFRS) of the Company for such period, determined on a consolidated basis in accordance with IFRS, with respect to all outstanding Indebtedness of the Company (including, without limitation, all commissions, discounts and other fees and charges owed by the Company with respect to letters of credit and bankers’ acceptance financing net of interest income of the Company. For purposes of the foregoing, interest expense shall exclude one-time financing fees (including arrangement, amendment and contract fees), debt issuance costs, commissions, and expenses and, in each case, the amortization thereof.

“Judgment Currency” has the meaning ascribed thereto in Section 16.6.

“Junior Carryover Note Amount” has the meaning ascribed thereto in the Recitals.

“Junior Carryover Noteholders” means the Persons who are registered owners of Junior Carryover Notes as such names appear on the face page of the Junior Carryover Notes, together with their successors and assigns.

“Junior Carryover Notes” has the meaning ascribed thereto in the Recitals.

“Lien” means any mortgage, deed of trust, deed to secure debt, pledge, lien (statutory or otherwise), security interest, hypothec, charge or other encumbrance or security or preferential arrangement of any nature, including, without limitation, any conditional sale or title retention arrangement, any Capitalized Lease or any assignment, deposit arrangement or financing lease intended as, or having the effect of, security.

“Limited Guaranty” means the Limited Recourse Guaranty and Pledge Agreement substantially in the form of Exhibit K.

“Limited Recourse Guarantors” means LPF Holdco, LLC, LPF Equity Distribution, LLC, and any other party joined to the Limited Guaranty as a guarantor from time to time in accordance with the terms thereof.

“Liquidation Event” means (1) the payment or partial payment of the Debentures on the Maturity Date, (2) the acceleration of the Debentures following the occurrence of an Event of Default as described in Section 11.1(9) or 11.1(10), or (3) the winding up and liquidation of the Company.

“Marijuana” means “marihuana” as defined in the Controlled Substances Act and any compound or product derived therefrom.

“Material Adverse Effect” means a material adverse effect on any of (a) the assets, liabilities or financial condition of Company or Harborside, as applicable, taken as a whole, (b) the ability of Company to perform its obligations hereunder, (c) the legality, validity or enforceability of this Supplement, (d) the rights and remedies of the Administrative Agent or the Debentureholders under the Debenture, or (e) the validity, perfection or priority of a Lien in favor of the Collateral Agent for the benefit of the Debentureholders on a material portion of the Collateral.

“Material Company Entity” means any Company Entity identified on Schedule 1.1(b).

“Maturity Date” means three (3) years from the date hereof.

“Measurement Date” means the thirtieth (30th) day of each January, April, July and October commencing in July 2022.

“Merger Agreement” has the meaning ascribed thereto in the Recitals.

“Merger Agreements” means the Merger Agreement and the Urbn Leaf Merger Agreement collectively.

“Merger Transactions” means the merger of each of the Company and UL Holdings into Subsidiaries of Pelorus pursuant to the terms of the Merger Agreements.

“Net Income” means, for any period, the consolidated net income (or loss) determined for Harborside and its Subsidiaries, on a consolidated basis in accordance with the Accounting Standard.

“Ordinary Course of Business” means, the ordinary course of business of Company or its Subsidiaries, undertaken in good faith and consistent with Applicable Law and the Company’s reasonable business judgment to the extent not expressly prohibited by the Debenture Documents.

“Original Supplement” has the meaning ascribed thereto in the Recitals.

“OTC Markets” means the OTCQX or OTCQB provided and operated by OTC Markets Group, Inc. (or any successor to any of the foregoing).

“Pelorus” has the meaning ascribed thereto in the Recitals.

“Pelorus-Harborside Loan” has the meaning ascribed thereto in the Recitals.

“Pelorus-Harborside Loan Agreement” has the meaning ascribed thereto in the Recitals.

“Pelorus Intercreditor Agreement” has the meaning ascribed thereto in the Recitals.

“Pelorus Loan” has the meaning ascribed thereto in the Recitals.

“Pelorus Loan Agreement” has the meaning ascribed thereto in the Recitals.

“Pelorus-Urbn Leaf Loan Agreement” has the meaning ascribed thereto in the Recitals.

“Pelorus-Urbn Leaf Loan” has the meaning ascribed thereto in the Recitals.

“Permitted Disposition” means any of the following Dispositions:

- (a) sale of inventory in the Ordinary Course of Business;

- (b) licensing intellectual property rights in the Ordinary Course of Business;
- (c) leasing or subleasing of assets, other than Real Property Collateral, in the Ordinary Course of Business, except as may otherwise be permitted pursuant to the Pelorus Loan Agreement, Pelorus-Harborside Loan Agreement or Pelorus-Urbn Leaf Loan Agreement, as applicable;
- (d) the lapse or abandonment of Intellectual Property of Company to the extent not economically desirable in the conduct of their business and determined to be of *de minimis* value, as set forth in a compliance certificate delivered pursuant to Section 10.1(2);
- (e) any involuntary loss, damage or destruction of property;
- (f) any involuntary condemnation, seizure or taking, by exercise of the power of eminent domain or otherwise, or confiscation or requisition of use of property;
- (g) transfers of assets from Company to any of its Subsidiaries provided such Subsidiary is a Guarantor hereunder;
- (h) disposition of obsolete or worn-out equipment in the Ordinary Course of Business;
- (i) disposition of cash and cash equivalents in the Ordinary Course of Business;
- (j) disposition of property or assets not otherwise permitted herein, provided that no such disposition shall be for an amount greater than \$500,000 and not later than six months thereafter, the net proceeds of such conveyance shall have been reinvested in equipment or other property used in the business of Company;
- (k) dispositions of past due accounts receivable in the Ordinary Course of Business (including any discount and/or forgiveness thereof) or, in the case of accounts receivable in default, in connection with the collection or compromise thereof and in any event, not involving any securitization thereof;
- (l) any termination of any Lease in the Ordinary Course of Business;
- (m) any expiration of any option agreement in respect of real or personal property;
- (n) any surrender or waiver of contractual rights or the settlement, release or surrender of contractual rights or litigation claims (including in tort) so long as such surrender, waiver, settlement or release would not be reasonably likely to have a Material Adverse Effect;

- (o) dispositions of motor vehicles (including, without limitation, all trucks, trailers, tractors, service vehicles, automobiles and other mobile equipment) in the Ordinary Course of Business; and
- (p) dispositions of the assets specified in Schedule 10.2(4).

“Permitted Encumbrances” means any “Permitted Encumbrances” as defined in the Pelorus Loan Agreement.

“Permitted Indebtedness” means:

- (a) any Indebtedness owing to any Debentureholder under this Supplement and the other Debenture Documents (including for the avoidance of doubt Indebtedness relating to the Senior Carryover Notes and the Junior Carryover Notes);
- (b) the Pelorus Loan;
- (c) any Permitted Indebtedness, Permitted Additional Indebtedness, Permitted Refinancing Indebtedness and Permitted Tax Indebtedness as such terms are defined in the Pelorus Loan Agreement;
- (d) Investments made by the Company in any Guarantor, any Grantor, and PDLP JV, LLC; provided, however, any Investment in PDLP JV, LLC shall be limited to \$500,000 in the aggregate and, as a condition precedent to such Investment, all ownership interests in PDLP JV, LLC shall be transferred to the Company;
- (e) Indebtedness incurred in the Ordinary Course of Business under performance, surety, statutory, and appeal bonds;
- (f) Indebtedness owed to any Person providing property, casualty, liability, or other insurance to Company, so long as the amount of such Indebtedness is not in excess of the amount of the unpaid cost of, and shall be incurred only to defer the cost of, such insurance for the period in which such Indebtedness is incurred and such Indebtedness is outstanding only during such period;
- (g) Indebtedness incurred in respect of credit cards, credit card processing services, debit cards, stored value cards, purchase cards (including so-called “procurement cards” or “P-cards”) or other similar cash management services, in each case, incurred in the Ordinary Course of Business;
- (h) contingent liabilities in respect of any indemnification obligation, adjustment of purchase price, non-compete, or similar obligation of Company incurred in connection with the consummation of one or more acquisitions;

- (i) Indebtedness to vendors, sellers, and arising from the endorsement of instruments for collection in the Ordinary Course of Business;
- (j) accounts payable in the Ordinary Course of Business;
- (k) Contingent liabilities in connection with the obligations of the Company under leases of real property;
- (l) loans or advances to employees, officers or directors of Company or any Subsidiary for travel, relocation, deferred compensation or other expenses in the Ordinary Course of Business; and
- (m) Indebtedness (other than the Debenture Obligations, but including Capitalized Lease Obligations) incurred to finance the acquisition of any fixed assets secured by a Lien; provided that such Indebtedness shall not exceed \$300,000 in connection with any such capital lease or acquisition, and no more than \$1,000,000 in the aggregate in any given year; and
- (n) Indebtedness incurred in the Ordinary Course of Business under receivables factoring, receivable sales or similar transactions and all monetary obligations under any synthetic lease, tax ownership/operating lease, off-balance sheet financing or similar financing contracts.

“Permitted Liens” shall mean with respect to any Person:

- (a) Liens arising under this Supplement, the Debenture Documents, the Second Lien Mortgages, the Pelorus Loan Agreement, and any other documents related thereto;
- (b) Permitted Encumbrances and Permitted Tax Liens, as such terms are defined in the Pelorus Loan Agreement;
- (c) Liens for taxes not yet delinquent (or which are deferred in the Ordinary Course of Business) or which are being contested in good faith by appropriate proceedings, provided that adequate reserves with respect thereto are maintained on the books of such Person in conformity with GAAP or IFRS, as applicable;
- (d) carriers’, warehousemen’s, mechanics’, materialmen’s, repairmen’s, landlord’s Liens or other like Liens arising in the Ordinary Course of Business which secure obligations that are not overdue for a period of more than 30 days or are being contested in good faith by appropriate proceedings, provided that (i) in the case of any such contest, enforcement of such Liens has been suspended and (ii) appropriate reserves have been made on the books of such Person as may be required by IFRS, consistently applied, therefor;

- (e) Liens arising in connection with worker's compensation, unemployment insurance, old age pensions and social security benefits and similar statutory obligations which are not overdue for a period of more than 30 days or are being contested in good faith by appropriate proceedings diligently pursued, provided that in the case of any such contest (i) any proceedings commenced for the enforcement of such Liens shall have been duly suspended; and (ii) such provision for the payment of such liens has been made on the books of such Person as may be required by GAAP or IFRS, as applicable and consistently applied;
- (f) Liens incurred or deposits made in the Ordinary Course of Business to secure the performance of statutory obligations (not otherwise permitted under subsection (d) of this definition), bids, leases, fee and expense arrangements with trustees and fiscal agents, trade contracts, surety and appeal bonds, performance bonds and other similar obligations (exclusive of obligations incurred in connection with the borrowing of money, any lease-purchase arrangements or the payment of the deferred purchase price of property), provided that full provision for the payment of all such obligations have been made on the books of such Person as may be required by GAAP or IFRS, as applicable and consistently applied;
- (g) Liens arising in connection with any condemnation or eminent domain proceeding affecting real property which is not otherwise an Event of Default under this Supplement;
- (h) any interest or title of a lessor under any lease entered into by Company in the Ordinary Course of Business;
- (i) minor survey exceptions or minor encumbrances, easements or reservations, or rights of others for rights-of-way, utilities and other similar purposes, or zoning or other restrictions as to the use of real properties, or any interest of any lessor or sublessor under any lease permitted hereunder which, in each case, does not materially interfere with the business of such Person;
- (j) any provision in the invoicing or sale documentation of any supplier of Company which provides for retention of title to an asset by the supplier or transferor, provided that Company does not finance the acquisition of such asset on retention of title terms and such Lien is not perfected;
- (k) continuations or renewals of Liens that are permitted under subsections (a)-(j) hereof, provided such continuations or renewals do not violate the specific time periods set forth in subsections (d) and (e) and provided further that such Liens do not extend to any additional property or assets of Company or secure any additional obligations of Company;

- (l) Liens of a collecting bank arising in the Ordinary Course of Business under Section 4-210 of the Uniform Commercial Code in effect in the relevant jurisdiction and (ii) Liens of any depository bank in connection with statutory, common law and contractual rights of set-off and recoupment with respect to any deposit account of the Company or any Subsidiary thereof;
- (m) non-exclusive licenses and sublicenses (granted by Company) and leases and subleases (by Company or any Subsidiary of Company as lessor or sublessor) to third parties entered into in the Ordinary Course of Business, which do not (i) interfere in any material respect with the business of the Company or materially detract from the value of the relevant assets or (ii) secure any Indebtedness;
- (n) Liens arising out of conditional sale, title retention, consignment or similar arrangements for the sale of goods entered into in the Ordinary Course of Business;
- (o) Liens arising out of obligations under any receivables factoring, receivable sales or similar transactions and all monetary obligations under any synthetic lease, tax ownership/operating lease, off-balance sheet financing or similar financing contracts;
- (p) contractual Liens of suppliers (including sellers of goods) granted in the Ordinary Course of Business of the Company if such Liens are limited solely to the property or assets relating to the applicable contract; and
- (q) any attachment or judgment lien that remains unpaid, unvacated, unbonded or unstayed by appeal or otherwise for a period ending on the earlier of (i) thirty (30) consecutive days from the date of its attachment or entry (as applicable) or (ii) the commencement of enforcement steps with respect thereto, other than the filing of notice thereof in the public record.

“**Person**” means an individual, corporation, limited liability company, partnership, association, joint-stock company, trust, unincorporated organization, joint venture or other enterprise or entity or Governmental Authority.

“**PH Event of Default**” means “Event of Default” as such term is defined in the Pelorus-Harborside Loan Agreement as of the date hereof and without regard to any subsequent amendment, modification, restatement, or novation of the Pelorus-Harborside Loan Agreement.

“**Platform**” means Debt Domain, Intralinks, Syndtrak, DebtX or a substantially similar electronic transmission system.

“**Pledge and Security Agreement**” means the Amended and Restated Pledge and Security Agreement, dated the date hereof, by the Company and each of the Guarantors party

thereto, as grantors, in favor of the Collateral Agent, as secured party, a copy of which is attached hereto as Exhibit H.

“Post-Default Rate” means the rate of interest in effect from time to time pursuant to the terms of the Debentures plus 3.0%, or, if a rate of interest is not otherwise in effect, interest at the highest rate specified herein for any Debenture then outstanding prior to an Event of Default plus 3.0% per annum.

“Real Property Collateral” means (a) that certain parcel of real property located at 26889 Encinal Road in the City of Salinas, County of Monterey, State of California, as more particularly described in the applicable Second Lien Mortgage and all appurtenances thereto, (b) that certain parcel of real property located at 66205 Paul Road in the City of Desert Hot Springs, County of Riverside, State of California, as more particularly described in the applicable Second Lien Mortgage and all appurtenances thereto, (c) that certain parcel of real property located at 650-658 E. San Ysidro Boulevard in the City of San Diego, County of San Diego, State of California, each as more particularly described in the applicable Second Lien Mortgage and all appurtenances thereto, (d) that certain parcel of real property located at 909 West Vista Way in the City of Vista, County of San Diego, State of California, as more particularly described in the applicable Second Lien Mortgage and all appurtenances thereto, (e) that certain parcel of real property located at 900 Cherry Avenue, in the City of Greenfield, County of Monterey, State of California, as more particularly described in the applicable Security Instrument and all appurtenances thereto and (f) that certain parcel of real property located at 600 Pine Avenue, in the City of Greenfield, County of Monterey, State of California, as more particularly described in the applicable Security Instrument and all appurtenances thereto.

“Reference Period” means, for any date of determination, the most recently completed fiscal quarter on or immediately prior to such date.

“Register” shall have the meaning set forth in Section 2.7(1) hereof.

“Registered Intellectual Property” means Intellectual Property that is issued, registered, renewed or the subject of a pending application.

“Related Parties” means, with respect to any Person, such Person’s Affiliates and the partners, members, directors, officers, employees, agents, attorneys, advisors or controlling persons of such Person and of such Person’s Affiliates.

“Release” means any spilling, leaking, pumping, pouring, emitting, emptying, discharging, injecting, escaping, leaching, seeping, migrating, dumping or disposing of any Hazardous Material (including the abandonment or discarding of barrels, containers and other closed receptacles containing any Hazardous Material) into the indoor or outdoor environment, including, without limitation, the movement of Hazardous Materials through or in the ambient air, soil, surface or ground water, or property in amounts or concentrations that require reporting or notifications pursuant to Environmental Law.

“Requisite Holders” means Debentureholders of a majority of the principal amount of the Debentures then outstanding (regardless of class or series); provided, however, with respect

to any amendment, modification, or Extraordinary Resolution affecting (i) timing of any payment required under the Debenture Documents or any change to the Maturity Date under the Debentures (ii) the amount of the Debenture Obligations, (iii) rate of interest owed with respect to the Debenture Obligations, (iv) any consent required in Section 8.1 hereof, (v) the extension of any deadline or the waiver of an Event of Default under Section 11.1(3) hereof, or (vi) any consent required in Section 2.4 hereof, “**Requisite Holders**” shall mean Debentureholders of at least 66²/₃% of the principal amount of the Debentures then outstanding (regardless of class or series); provided further, however, with respect to the exercise or waiver with respect to any right or remedy under the Limited Guaranty, “**Requisite Holders**” shall mean Debentureholders of at least 50% of the principal amount of the Senior Carryover Notes then outstanding.

“**Second Lien Mortgages**” means each of the second-priority mortgages or other security documents relating to the Real Estate Collateral, which are junior to certain Grantor’s obligations under the Pelorus Loan Agreement, the Pelorus-Harborside Loan Agreement and/or the Pelorus-Urbn Leaf Loan Agreement.

“**Security Documents**” means the Pledge and Security Agreement, the HBOR/UL Security Agreement, the Second Lien Mortgages and any other documents executed in connection with the Pledge and Security Agreement, the HBOR/UL Security Agreement and the Second Lien Mortgages.

“**Senior Carryover Note Amount**” has the meaning ascribed thereto in the Recitals.

“**Senior Carryover Noteholders**” means the Persons who are registered owners of Senior Carryover Notes as such names appear on the face page of the Senior Carryover Notes, together with their successors and assigns.

“**Senior Carryover Notes**” has the meaning ascribed thereto in the Recitals.

“**Series A Intercreditor Agreement**” means that certain Subordination and Intercreditor Agreement, dated as of the date hereof, by and among the Series A Collateral Agent, the Bridge Lender, the Collateral Agent and the Administrative Agent.

“**Subordinated Debentures**” has the meaning ascribed thereto in the Recitals.

“**Subordinated Secured Debentures**” has the meaning ascribed thereto in the Recitals.

“**Subsidiary**” means, with respect to any Person, any other corporation, association, joint stock company, business trust, limited liability company, limited partnership, or any other business entity of which more than fifty percent (50%) of the outstanding voting stock, share capital, membership or other interests, as the case may be, is owned either directly or indirectly by such Person or one or more of its Subsidiaries, or the management of which is otherwise controlled, directly, or indirectly through one or more intermediaries, or both, by such Person and/or its Subsidiaries. For purposes of calculating the Debt Service Coverage Ratio, Subsidiary will also include any entity the accounts of which would be consolidated with those of the parent in the parent’s consolidated financial statements if such financial statements were prepared in accordance with the Accounting Standard.

“**Taxes**” means all present or future taxes, levies, imposts, duties, deductions, withholdings (including backup withholding), assessments, fees or other charges imposed by any Governmental Authority, including any interest, additions to tax or penalties applicable thereto.

“**this Supplement**”, “**hereto**” “**herein**”, “**hereby**”, “**hereof**” and similar expressions mean and refer to this Supplement and any debenture, deed or instrument supplemental hereto; and the expressions “**Article**”, “**Section**”, “**subsection**” and “**paragraph**” followed by a number, letter or both mean and refer to the specified article, section, subsection or paragraph of this Supplement.

“**Trigger Date**” shall mean the commencement of a Cash Management Period.

“**United States**” means the United States of America, its territories and possessions, any state of the United States, and the District of Columbia.

“**Urbn Leaf Merger Agreement**” has the meaning ascribed thereto in the Recitals.

“**U.S. Securities Act**” means the Securities Act of 1933, as amended.

1.2 Gender and Number.

Words importing the singular number or masculine gender shall include the plural number or the feminine or neuter genders, and vice versa.

1.3 Headings, Etc.

The division of this Supplement into Articles and Sections and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation of the Debentures.

1.4 Day not a Business Day.

If any day on or before which any action or notice is required to be taken or given hereunder is not a Business Day, then such action or notice shall be required to be taken or given on or before the requisite time on the next succeeding day that is a Business Day.

1.5 Time of the Essence.

Time shall be of the essence of this Supplement.

1.6 Monetary References.

Whenever any amounts of money are referred to herein, such amounts shall be deemed to be in lawful money of United States unless otherwise expressed.

1.7 Governing Law.

The Debentures shall be construed in accordance with the laws of the State of New York and the federal laws applicable therein. Each of the Parties hereto, which shall include the Debentureholders, irrevocably attorns to the exclusive jurisdiction of the courts of California with respect to all matters arising out of this Supplement and the transactions contemplated herein.

ARTICLE 2 THE DEBENTURES

2.1 Conversion and Amendment of Original Debentures.

On the Effective Date, all Original Debentures which have not been amended to constitute Carryover Notes and reflected on the revised register provided to the Administrative Agent as described in Section 2.8(1), shall be deemed cancelled by the Company and the Carryover Notes shall be the only Debentures outstanding under this Supplement.

2.2 Forms of Debentures.

- (1) The term “**Debenture Certificate**” shall mean:
 - (a) with respect to Senior Carryover Notes (whether in connection with a new issuance, in substitution for a Debenture Certificate, in connection with an exchange or transfer of Senior Carryover Notes or otherwise), a certificate in the form attached hereto as Exhibit D; and
 - (b) with respect to Junior Carryover Notes (whether in connection with a new issuance, in substitution for a Debenture Certificate, in connection with an exchange or transfer of Junior Carryover Notes or otherwise), a certificate in the form attached hereto as Exhibit E.
- (2) The Debenture Certificates may have notations, legends or endorsements required by law, stock exchange rule, agreements to which the Company, any Guarantor or any Grantor is subject, if any, or usage. Each Debenture Certificate shall be dated the date of its issuance.

2.3 Aggregate Principal Amount.

Following the Effective Date, the aggregate principal amount of Debentures that may be issued by the Company is limited to the sum of (a) \$25,000,000 in the aggregate principal amount of Debentures, which shall consist of \$17,000,000 of Senior Carryover Notes and \$8,000,000 of Junior Carryover Notes plus accrued interest thereon. The holders of all Senior Carryover Notes and Junior Carryover Notes are listed on Schedule 2.2. On or before the Effective Date, the Company shall present the existing Debenture Certificates of the Debentureholders to the Agent for replacement for Senior Carryover Note Debenture Certificates or Junior Carryover Note Debenture Certificates in accordance with Section 2.7 hereof.

2.4 Incorporation by Reference.

The terms and provisions contained in this Supplement and the Debenture Documents shall constitute, and are hereby expressly made, a part of the Debentures and the Debentureholders, pursuant to the Adopting Resolution, have expressly agreed, upon the execution and delivery of this Supplement by the Company, to be bound hereby and thereby. To the extent any provision of any Debenture Certificate conflicts with the express provisions of this Supplement or any Debenture Documents, the provisions of this Supplement or such Debenture Documents shall govern and be controlling.

2.5 Issuance of Senior Carryover Notes and Junior Carryover Notes.

On the Effective Date, the Company may issue the Senior Carryover Notes or Junior Carryover Notes subject to the terms and conditions of this Supplement and subject to the limitations in Section 2.3.

2.6 Issue in Substitution for Debenture Certificates Lost, etc.

If any Debenture Certificate becomes mutilated or is lost, destroyed or stolen, the Company, subject to Applicable Law, shall, upon notice to Administrative Agent, issue and deliver a new Debenture Certificate of like tenor and bearing the same legend, if applicable, as the one mutilated, lost, destroyed or stolen in exchange for and in place of and upon cancellation of such mutilated Debenture Certificate, or in lieu of and in substitution for such lost, destroyed or stolen Debenture Certificate, and the substituted Debenture Certificate shall be in the form attached to this Supplement as Exhibit D or Exhibit E, as applicable, and the Debenture evidenced thereby shall be entitled to the benefits hereof and shall rank equally in accordance with its terms with all other Debentures, except as provided in Article 4 hereof.

The applicant for the issue of a new Debenture Certificate pursuant to this Section 2.6 shall bear the cost of the issue thereof and in case of loss, destruction or theft shall, as a condition precedent to the issuance thereof, furnish to the Company such evidence of ownership and of the loss, destruction or theft of the Debenture Certificate so lost, destroyed or stolen as shall be reasonably satisfactory to the Company and such applicant shall also be required to furnish an indemnity and surety bond in amount and form reasonably satisfactory to the Company and the Administrative Agent, and shall pay the reasonable charges of the Company and the Administrative Agent in connection therewith.

2.7 Exchange of Debenture Certificates.

- (1) Any one or more Debenture Certificates representing any principal amount of Debentures may, upon compliance with the reasonable requirements of the Company and the Administrative Agent (including compliance with applicable securities legislation), be exchanged for one or more other Debenture Certificates representing the same aggregate principal amount of Debentures, and bearing the same legend, if applicable, as represented by the Debenture Certificate or Debenture Certificates so exchanged.

- (2) Debenture Certificates may be exchanged only at the head office of the Administrative Agent or such other reasonable place that is designated by the Administrative Agent. Any Debenture Certificate from the holder tendered for exchange (or such other instructions, in form satisfactory to the Company and the Administrative Agent) shall be cancelled by the Administrative Agent and surrendered to the Company.

2.8 Transfer and Ownership of Debentures.

- (1) On the Effective Date, the Company shall deliver to the Administrative Agent an initial register setting forth the names and addresses, telephone number and email addresses of the Debentureholders and the principal amount of (and stated interest on) the Debentures held by such Debentureholders as of the Effective Date reflecting the conversion and amendment of Original Debentures contemplated by the Adopting Resolution (including whether such Debentureholder is a holder of Senior Carryover Notes or Junior Carryover Notes, as applicable). The Administrative Agent, acting solely for this purpose as a non-fiduciary agent of the Company, shall maintain at its office a register for the recordation of the names and addresses of the Debentureholders and the principal amount of (and stated interest on) the Debentures held by such Debentureholders (the “**Register**”). The entries in the Register shall be conclusive absent manifest error, and the Company, the Administrative Agent, and the Debentureholders shall treat each Person whose name is recorded in the Register pursuant to the terms hereof as a Debentureholder hereunder for all purposes of this Supplement, notwithstanding notice to the contrary. In the event of any conflict between the Register and other document purporting to evidence ownership of the Debentures, the Register shall control. Any assignment of any Debenture shall be effective only upon an appropriate entry with respect thereto being made in the Register (and each Debenture Certificate shall expressly so provide). The Register shall be available for inspection by the Company or at the request of any Debentureholder at any reasonable time and from time to time upon reasonable prior notice.
- (2) The Debentures may be transferred only by the Debentureholder or its legal representatives or its attorney duly appointed by an instrument in writing in form and execution reasonably satisfactory to the Company and only by surrendering to the Company the Debenture Certificates representing the Debentures to be transferred together with (a) a duly executed transfer form as set forth in Exhibit A, and (b) upon compliance with:
 - (i) the conditions herein;
 - (ii) such reasonable requirements as the Company may prescribe (including without limitation the remittance to the Company by the Debentureholder of the processing fee calculated as set out below); and
 - (iii) Applicable Law;

Whereupon the Company shall (i) provide the Administrative Agent with a notice of such transfer, which shall include: (a) certification that the Debenture has been transferred in accordance with the Debenture Documents (b) the name, address and contact information of the transferee Debentureholder and (c) a direction to the Administrative Agent to reflect the transfer of such Debenture on the Register (ii) remit a processing fee in the amount of the lesser of \$3,500.00 or 2% of the face amount of the Debenture Certificate to the Administrative Agent and (iii) issue to the transferee a new Debenture Certificate representing the Debentures transferred.

- (3) The Debentures cannot be transferred except pursuant to (i) a registration statement effective under the U.S. Securities Act and applicable state securities laws, or (ii) an exemption from registration under the U.S. Securities Act.
- (4) Subject to the provisions of this Supplement and Applicable Law, the successor Debentureholder shall be entitled to all rights and privileges attaching to the applicable series of Debentures held by the transferor Debentureholder.

2.9 Cancellation of Surrendered Debentures.

All Debenture Certificates surrendered pursuant to Section 2.7(1) or Section 2.8(1), and any Debenture Certificate in respect of an Existing Debenture for which the Company shall have issued a new Debenture Certificate in accordance with Section 2.6, shall be cancelled by the Company. Following receipt of notice by the Company of such cancellation, all such Debenture Certificates shall be noted as cancelled on the Register by the Administrative Agent.

2.10 Payments of Amounts Due on Maturity.

Except as otherwise provided herein, all payments of Debenture Obligations will be made by the Company by certified check, ACH, or wire transfer all amounts payable in respect of the Debentures (including the principal amount together with any accrued and unpaid interest thereon, less any tax required by law to be deducted by the Company) to the last known address or account of each such Debentureholder; provided, however, that with respect to any final payment from the Company to be made on the Maturity Date or otherwise in full satisfaction of the Debenture Obligations, the Collateral Agent shall not be required to release the Collateral pursuant to the terms of the Security Documents, unless and until the Collateral Agent shall have received evidence that the Company has paid, or otherwise deposited into escrow with Collateral Agent (or, at the election of Collateral Agent, a sub agent thereof or other depository acceptable to the Collateral Agent) an amount sufficient to pay all Debenture Obligations in full prior to such release.

2.11 Prepayment or Redemption of Debentures.

All payments in respect of prepayments or redemptions of Debentures shall be applied (i) first to accrued and unpaid interest on the Debentures so prepaid or redeemed, then (ii) to the principal amount of the Debentures so prepaid or redeemed. For the avoidance of doubt, no amounts paid shall be subject to being reborrowed nor may any Debentures be reissued or issued based on any redemptions or payments made as provided for herein.

2.12 Debentureholder not a Member.

Except as may be specifically provided herein, nothing in this Supplement or in the holding of a Debenture, entitlement to a Debenture or otherwise, shall, in itself, confer or be construed as conferring upon a Debentureholder any right or interest whatsoever as a Member of the Company, including, but not limited to, the right to vote at, to receive notice of, or to attend, meetings of members or any other proceedings of the Company, or the right to Dividends and other allocations.

ARTICLE 3 **INTEREST**

3.1 Generally.

- (1) Commencing on the Effective Date (or the date of their issuance, if later), the Debentures shall bear interest at the Applicable Rate, which interest shall accrue and be payable on the Maturity Date in cash.
- (2) To the extent permitted by law and notwithstanding anything to the contrary in this Section, upon the occurrence and during the continuance of an Event of Default, at the election of the Administrative Agent, the principal of, and all accrued and unpaid interest on, all the Debentures, fees, indemnities or any other obligations of Company under this Supplement shall bear interest from the date such Event of Default occurred until the date such Event of Default is cured or waived in writing in accordance herewith at a rate per annum equal at all times to the Post-Default Rate.
- (3) All interest due hereunder shall be paid to the last known address or account of each such Debentureholder subject to the provisions of Section 2.10 hereof, at the Maturity Date (whether upon demand, by acceleration or otherwise) by certified check, ACH, or wire transfer in immediately available funds.

3.2 Special Interest on Existing Debentures.

On the Effective Date, all of the accrued and unpaid interest on the Existing Debentures as of such date shall be deemed to have paid in kind and capitalized as principal.

3.3 Concerning Interest.

Unless otherwise specifically provided in the terms of the Debentures, interest shall be computed on the basis of a year of 365 days or 366 days, as the case shall be.

ARTICLE 4
RANKING; LIQUIDATION PREFERENCE

4.1 All Debentures of a Series to Rank Pari Passu.

All Senior Carryover Notes shall rank equally and without preference over each other, whatever may be the actual date of issue thereof. All Junior Carryover Notes shall rank equally and without preference over the other, whatever may be the actual date of issuance thereof.

4.2 Liquidation Preference.

The Senior Carryover Notes shall rank senior to the Junior Carryover Notes in the event of any Liquidation Event. In connection with a Liquidation Event, any proceeds from the sale or liquidation of any Collateral by the Collateral Agent, or otherwise, shall be applied and distributed in the following order: (i) first, to payment of all fees, expenses, indemnities, and other amounts due and owing to the Agents (including reasonable fees, charges and disbursements of counsel to the Agents); (ii) second, to payment of all fees, expenses, and indemnities, owing to the Senior Carryover Noteholders (including reasonable fees, charges and disbursements of counsel to the Senior Carryover Noteholders); (iii) third, to the holders of Senior Carryover Notes until the proceeds received by each such holder equals the outstanding principal, as compounded, of such holder's Senior Carryover Notes plus accrued and unpaid interest; (iv) fourth, to the Limited Recourse Guarantors up to the amount previously distributed to the holders of the Senior Carryover Notes due to recoveries under the Limited Guaranty (the "Limited Guaranty Recovery"); (v) fifth, to payment of all fees, expenses, and indemnities, owing to the Junior Carryover Noteholders (including reasonable fees, charges and disbursements of counsel to the Junior Carryover Noteholders); (vi) sixth, to the holders of Junior Carryover Notes until the proceeds received by each such holder equals the outstanding principal, as compounded, of such holder's Junior Carryover notes plus accrued and unpaid interest; and (vii) seventh, to the Company. If the proceeds available for distribution to holders of Senior Carryover Notes are insufficient to permit payment in full to such holders of the sums which such holders are entitled to receive in such case, then the proceeds available for distribution to holders of Senior Carryover Notes shall be distributed among and paid to such holders ratably in proportion to the amounts that would be payable to such holders if such proceeds were sufficient to permit payment in full. Following the payment in full of amounts owed under the Senior Carryover Notes to holders of such Senior Carryover Notes and all amounts owed to the Limited Recourse Guarantors up to the amount of the Limited Guaranty Recovery, if the liquidation proceeds available for distribution to holders of the Junior Carryover Notes are insufficient to permit payment in full to such holders of the sums which such holders are entitled to receive in such case, then all of the proceeds available for distribution to holders of the Junior Carryover Notes shall be distributed among and paid to such holders ratably in proportion to the amounts that would be payable to such holders if such liquidation proceeds were sufficient to permit payment in full.

4.3 Prepayment of Debentures.

The Company or Harborside, subject to the terms of the Pelorus Intercreditor Agreement and the Series A Intercreditor Agreement, shall have the right to prepay any principal amount and any unpaid accrued interest on the Debentures prior to the Maturity Date without penalty or

limitation. All Debentures outstanding shall, subject to the terms of the Pelorus Loan Agreement, the Pelorus Intercreditor Agreement and the Series A Intercreditor Agreement, be prepaid from ten percent (10%) of the net proceeds of any equity financing pursuant to which Harborside sells shares or other equity interests in a single transaction or in a series of transactions in which Harborside grosses more than \$5,000,000. No additional borrowings may be made or Debentures issued or reissued based upon any such prepayments.

ARTICLE 5 **GUARANTEES**

The Company's obligations under the Debenture Documents are (i) fully and unconditionally guaranteed, jointly and severally, by the Guarantors and the HBOR/UL Guarantors, pursuant to the terms of the Guaranty Agreement and the HBOR/UL Guaranty Agreement, respectively, both dated of even date herewith, each in favor of the Collateral Agent, the forms of which are attached hereto as Exhibit F and Exhibit G, respectively, and (ii) conditionally guaranteed, jointly and severally, by the Limited Recourse Guarantors, pursuant to the terms of the Limited Guaranty, dated as of even date herewith, in favor of the Collateral Agent, the form of which is attached hereto as Exhibit K. The terms and conditions of the Guaranty Agreement, the HBOR/UL Guaranty, and the Limited Guaranty (collectively, and as amended from time to time, the "**Guaranty**") are made a part of, and incorporated by reference into, this Supplement as if fully set forth herein.

ARTICLE 6 **SECURITY INTEREST**

6.1 Personal Property.

The obligations (i) of the Company under the Debentures and this Supplement, (ii) of the Guarantors under the Guaranty, and (iii) of the HBOR/UL Guarantors under the HBOR/UL Guaranty (each of the Company, the Guarantors and the HBOR/UL Guarantors, a "**Grantor**") are secured by, *inter alia*, a lien, subject to the applicable liens granted to Pelorus, the Series A Lenders, the Bridge Lenders and the Permitted Liens, on the "Collateral" pursuant to the terms of the Pledge and Security Agreement, the HBOR/UL Security Agreement and the other Security Documents, it being understood that, subject to Section 6.4 hereof, certain portions of such "Collateral" are not currently subject to any liens granted to Pelorus, the Series A Lenders or the Bridge Lenders. The terms and conditions of the Security Documents are made a part of, and incorporated by reference into, this Supplement as if fully set forth herein.

6.2 Real Property.

The obligations of the Company under the Debentures and this Supplement are secured by, *inter alia*, a subordinated second priority lien, subject to the senior, first priority liens granted to Pelorus and the Permitted Liens, on the Real Property Collateral pursuant to the terms of the Second Lien Mortgages and the Pelorus Intercreditor Agreement.

6.3 Subordination.

The Debentureholders hereby consent to and authorize the Agents to enter into the Series A Intercreditor Agreement. The Debentureholders acknowledge that the Pelorus Intercreditor Agreement remains in effect and applicable to the Debentures notwithstanding the amendment of the Original Debentures so as to constitute Carryover Notes as set forth herein.

6.4 Future Harborside Financings.

In the event that Harborside or any of its Subsidiaries enter into subsequent credit facilities with a financial institution, the Debentureholders agree to subordinate the Debentures to the indebtedness owing to such financial institution in a manner consistent to the terms and conditions of the Pelorus Intercreditor Agreement and the Series A Intercreditor Agreement and the Debentureholders consent and instruct the Agents to enter into any additional intercreditor or subordination agreement(s) to the extent necessary to subordinate the Debentures to such additional indebtedness without necessity of any further instruction or consent of the Debentureholders.

ARTICLE 7 [INTENTIONALLY OMITTED]

ARTICLE 8 SUCCESSORS

8.1 Merger, Amalgamation, or Consolidation.

Except pursuant to the written consent of the Requisite Holders, the Company shall not consolidate or amalgamate with or merge with or into any other Person or Persons, unless:

- (1) the Company is the surviving Person or the resulting, surviving or transferee Person, if other than the Company, is organized and existing under the laws of the United States (or any state thereof or the District of Columbia) or Canada (or any state or territory thereof) (the Company or such Person, as the case may be, the “**Successor Company**”);
- (2) the Successor Company (if other than the Company) expressly assumes all the obligations of the Company under the Debentures and this Supplement to a supplemental instrument or other documents or instruments in form and substance reasonably satisfactory to the Administrative Agent, as directed by the Requisite Holders;
- (3) if the Successor Company is not the Company, each Guarantor, unless it is the other party to the transactions described above or as a result of the transaction shall no longer guarantee the Debentures, shall have by supplemental instrument confirmed that the Guaranty shall apply to such Person’s obligations under the Debentures and this Supplement;

- (4) if the Successor Company is not the Company, each Grantor, unless it is the other party to the transactions described above or as a result of the transaction shall not grant a security interest in the Collateral, shall have by supplemental instrument confirmed that the Pledge and Security Agreement shall apply to such Person's obligations under the Debentures, this Supplement and the Guaranty;
- (5) the Successor Company (if other than the Company) shall have delivered to the Administrative Agent an Officer's Certificate stating that such consolidation, amalgamation, or merger, complies with this Supplement; and
- (6) immediately after giving effect to such transaction, no Event of Default shall have occurred and be continuing.

8.2 Successor Company Substituted.

Upon any consolidation or amalgamation with, or merger of the Company into any Person, or any sale, conveyance, transfer or lease of all or substantially all of the assets of the Company in accordance with Section 8.1, the Successor Company (if other than the Company) will succeed to, and be substituted for, the Company under the Debentures, this Supplement and the Debenture Documents to which it is a party, and in such event the Company will automatically be released and discharged from its obligations under the Debentures, this Supplement and such other Debenture Documents, but in the case of a lease of all or substantially all of its assets, the Company will not be released from the obligations to pay the principal of and interest on the Debentures.

ARTICLE 9 **INTENTIONALLY OMITTED**

ARTICLE 10 **COVENANTS OF THE COMPANY**

10.1 Affirmative Covenants.

So long as any principal of or interest on the Debentures or any other obligation hereunder (whether or not due) shall remain unpaid, unless the Requisite Holders shall otherwise consent in writing, Company (except to the extent it cannot do so due to a contractual obligation in effect on the Effective Date or a Requirement of Law), shall:

- (1) **Environmental Notices.** The Company shall, and shall cause each Guarantor and each applicable HBOR/UL Guarantor to, promptly notify the Agent in writing after learning thereof of any of the following: (a) a discovery of any Hazardous Materials on, under or about any of the Real Property Collateral, other than Hazardous Materials temporarily in transit through the Real Property Collateral; (b) any knowledge that the Real Property Collateral does not comply with any Environmental Laws; and/or (c) any claims alleging that such party or Real Property Collateral is not in compliance with or has violated Environmental Laws.
- (2) **Financial Reporting.** Furnish to the Administrative Agent with respect to the Company and each of its Subsidiaries, on a consolidated basis, the following

financial statements, information and reports within the time periods set forth below, to the extent not publicly available:

Requirement	Frequency	Due Date
Audited year-end consolidated financial statements for the previous year for the Company.	Annually	120 days after the close of each fiscal year.
Unaudited quarterly consolidated financial statements, which shall include an income statement, balance sheet, and statement of cash flows, together with information as to the Debt Service Coverage Ratio and calculation of the same relating to such quarter.	Quarterly	45 days after the end of each fiscal quarter, but 60 days after the end of the last calendar month in the fiscal year.
The federal and state income tax returns of the Company, to the extent not filed on a consolidated basis with other Harborside entities.	Annually	Within 30 days after filing.
The federal and state income tax returns of the other Company Entities.	Annually	Promptly upon request after filing.
Unaudited consolidated financial statements for the Company, which shall include an income statement, balance sheet, and statement of cash flows.	Monthly	30 days after the end of each calendar month, but 60 days after the end of the last calendar month in the fiscal year.
Copies of the Company's annual budget, as approved by the board of directors of the Company.	Annually	On or before November 1 st of each year.

All such financial statements, information, reports and certificates shall be in scope and detail reasonably satisfactory to the Requisite Holders. The Company shall deliver a Compliance Certificate signed by a representative of the Company, reasonably acceptable to the Requisite Holders, certifying as accurate in all material respects the information provided pursuant to this Section 10.1(2) concurrently with the delivery of such information. The Company shall (i) provide the

Administrative Agent with such additional financial, management, or other information regarding any Company Entity, as the Administrative Agent, at the direction of the Requisite Holders, may reasonably request and (ii) upon the Administrative Agent's request, deliver all items required by this Section in an electronic format (*i.e.*, flash drives or in another media) or by electronic transmission, in each case in a data format acceptable to the Administrative Agent. The Administrative Agent shall make available to Debentureholders all Communications specified above that are received from the Company pursuant to this Section by posting such materials on the Platform, as described in Section 14.9.

- (3) **Compliance with Laws; Payment of Taxes.**
 - (a) Comply in all material respects, with all judgments and awards (including any settlement of any claim that, if breached, could give rise to any of the foregoing) and Applicable Law, including without limitation, Environmental Laws.
 - (b) Except as is deferred in the Ordinary Course of Business, pay in full before delinquency or before the expiration of any extension period, all material Taxes imposed upon the Company, except (i) Taxes accrued during each Fiscal Year which are reflected as unpaid on the financial statements delivered to Debentureholders prior to the Effective Date and on the quarterly financial statements delivered pursuant to Section 11.1(1)(a) of this Supplement, provided that such Taxes are paid upon the filing of the applicable tax returns for such fiscal year, (ii) Taxes contested in good faith by proper proceedings, and (iii) Permitted Tax Indebtedness as defined in the Pelorus Loan Agreement, Pelorus-Harborside Loan Agreement and Pelorus-Urbn Leaf Loan Agreement.
- (4) **Preservation of Existence, etc.** The Company will at all times, so long as any Debentures remain outstanding, maintain its existence and will carry on and conduct its business in a prudent manner in accordance with industry standards and good business practice, and it will do or cause to be done all things necessary to preserve and keep in full force and effect its existence and rights.
- (5) **[Intentionally Omitted]**
- (6) **[Intentionally Omitted]**
- (7) **[Intentionally Omitted]**
- (8) **Keeping of Books.** The Company will keep or cause to be kept proper books of record and account, in which full and correct entries shall be made of all financial transactions and assets and business of the Company in all material respects, in accordance with generally accepted accounting principles and in accordance with Applicable Law until the Maturity Date.

- (9) **To Pay Principal, Premium (if Any) and Interest.** The Company will duly and punctually pay, or cause to be paid when due, (i) to every Debentureholder the principal amount of, and all accrued and unpaid interest on, the Debentures, and (ii) to the party entitled thereto any other amount constituting a Debenture Obligation in the manner required hereunder.
- (10) **To Give Notice of Event of Default.** The Company will promptly give notice to the Administrative Agent in writing of any breach or Event of Default under the terms of the Debentures known to it no later than ten Business Days following the occurrence of such breach or Event of Default.
- (11) **Perform All Acts Necessary.** The Company will perform and carry out all of the acts or things necessary to be done by it as provided in this Supplement.
- (12) **Insurance Requirements.**
- (a) **Insurance.** Company covenants and agrees that, on or after the date hereof, until payment in full of the Debentures, Company and each Guarantor shall obtain and maintain in effect, at their sole expense, the following policies of insurance in form and substance satisfactory to Collateral Agent, each of which shall have claims paying ability ratings of at least “A-VII” by A.M. Best Company.
- (b) **Property Insurance.** Special Form property insurance coverage, including, but not limited to, coverage for wind, hail, collapse, sinkhole, course of construction and terrorism (full coverage) for an amount not less than one hundred percent (100%) of the replacement cost of the property (exclusive of costs for foundations, underground utilities and footings) without deduction for physical depreciation. Such all-risk property insurance policy shall contain a lender loss payable endorsement, and not less than the following: (a) a deductible not to exceed Fifty Thousand and No/100 Dollars (\$50,000.00) unless approved in advance by lender; (b) ordinance or law coverage including (i) loss in value to the undamaged portion of the building(s) to full replacement value, (ii) demolition costs with a limit per loss of ten percent (10%) of the value of the building(s) affected by loss, and (iii) increased costs of construction with a limit per loss of twenty percent (20%) of the value of the building(s) affected by loss; (c) machinery and equipment breakdown with coverage including, but not limited to, loss or damage from electrical injury, machinery and equipment breakdown, and explosion of steam boilers, air conditioning equipment, high pressure piping, pressure vessels or similar apparatus; and (d) business income and loss rents coverage in amount equal to the estimated net operating income for the property for a period of twelve (12) months, with a 180 day extended period of indemnity. In addition, Company shall obtain (A) if any portion of the improvements is currently or at any time in the future located in a federally designated “special flood hazard area flood hazard insurance equal to the lesser of (1) the principal amount outstanding under the Debentures

or (2) the maximum amount of such insurance available under the National Flood Insurance Program, (B) earthquake insurance in amounts reasonably satisfactory to Collateral Agent, provided that Collateral Agent shall not require earthquake insurance unless the property is located in an area with a high degree of seismic activity and a Probable Maximum Loss (PML) of greater than 20%, provided that the insurance pursuant to this Section shall be on terms consistent with the comprehensive all risk insurance required under this Section.

- (c) **Builders Risk.** For any project under renovation or construction, Builders Risk insurance shall be provided. Coverage shall include all perils required under the above property requirements section. In addition, coverage must include delay in completion coverage, permission to occupy, soft costs and cover all buildings under construction, machinery, equipment, supplies, fences, scaffolding, construction forms, signs, temporary structures, cribbing, false work, foundations, underground pipes and wiring and all other property of any nature which is to be used in fabrication, erection, installation and completion of the project until it is completed and accepted by the owner.
- (d) **Liability Insurance.** A commercial general liability policy written on a primary and non-contributory basis insuring against claims for personal injury, bodily injury, death or property damage occurring upon, in or about the property, to be on “occurrence” form with limits not less than One Million and No/100 Dollars (\$1,000,000.00) per occurrence and Two Million and No/100 Dollars (\$2,000,000.00) general aggregate. Coverage must include property and operations, products and completed operations (if applicable), independent contractors and contractual liability for all insured contracts. Coverage must be primary and non-contributory. XCU exclusions are not permitted. If applicable, an auto liability policy covering all company vehicles with a combined single limit of than One Million and No/100 Dollars (\$1,000,000.00) per occurrence. If applicable, a workers compensation and employer’s liability policy with limits not less than statutory limits for workers compensation with employer’s liability limits of \$1,000,000 each accident, each disease and each employee. For any project under renovation or construction, products and completed operations coverage shall be maintained up to the Statute of Repose in the state where the project is located. Additional Insured endorsements shall be issued using CG 2010 1185 or its equivalent (CG 2010 and GC 2037 for versions newer than 1185). The following exclusions are not acceptable: action over exclusions, subcontractor exclusions, construction defect exclusions, leased worker exclusions, crane or scaffolding exclusions, and height exclusions.
- (e) **Umbrella or Excess Liability Insurance.** A commercial umbrella or excess liability policy with limits not less than Four Million and No/100 Dollars (\$4,000,000.00) or primary limits for products and Five Million and No/100

Dollars (\$5,000,000.00) for premises liability. For the avoidance of doubt, in no event shall the combined limit of liability insurance be less than Five Million and No/100 Dollars (\$5,000,000.00). This policy shall schedule the following policies as “underlying”: Commercial General Liability, and Employer’s Liability. The coverage shall be as broad as all underlying policies and shall not contain any additional exclusions not found on the underlying coverage.

- (f) ***Form of Policies.*** All insurance policies shall be endorsed, subject to the Pelorus Intercreditor Agreement, to name the Collateral Agent on behalf of the Debentureholders as an additional insured, loss payee or mortgagee thereunder, as its interest may appear, with loss payable to the Collateral Agent on behalf of the Debentureholders, without contribution, under a standard California (or local equivalent) mortgagee clause and shall include an executed and completed ACORD 28 and ACORD 25.

- (g) ***General.*** The following additional requirements are also applicable: (i) Insurance Premiums on all policies must be paid at least 14 days prior to the date any payment therefor is due in accordance with any applicable payment plan; (ii) no insurance policy required hereunder shall be permitted to provide for premium assessments to be made against Collateral Agent; (iii) Company shall provide the following prior to the Effective Date: (x) an Acord 25, Acord 25S or equivalent certificate of liability insurance and (y) an Acord 28 or equivalent certificate of property insurance, which shall name the Company as named insureds and include coverage for all real property owned or leased by a Company Entity; (iv) shall provide endorsements to each policy reflecting the foregoing designations; (v) each policy shall be endorsed to contain not less than a thirty (30) day notice to Collateral Agent of written cancellation or material change and not less than ten (10) days prior notice to Collateral Agent of cancellation for non-payment of premium; (vi) prior to the renewal date of each insurance policy required hereunder, Company shall provide certificates of insurance providing evidence that the policies have been renewed; (vii) Collateral Agent may, at any time, request and be provided, complete copies of the insurance policies providing the coverage required hereunder or copies of specific endorsement supporting the Acords; (viii) Collateral Agent to be named (i) the second mortgagee and lender loss payee with respect to the property insurance coverage, (ix) a waiver of subrogation, shall be provided on all policies of insurance waiving rights of recovery against Collateral Agent; and (x) the limits of insurance contained herein are minimum limits established by Collateral Agent and shall not be construed to mean that Collateral Agent represents or warrants that the required limits contained herein are adequate for protection to Company or the Guarantors, and (xi) all policies required pursuant to this section shall be issued by companies authorized to do business in the state where the property is located with a financial strength and claims paying ability rating of A or better by S&P or A- VII (7) or better by AM Best.

- (13) **Existence.** Each Company Entity and each HBOR/UL Guarantor will continuously maintain its existence, good standing and authority to transact business in the State and, if applicable, its State of Formation, together with any franchises and trade names applicable to the Property.
- (14) **Change of Name, Identity or Structure.** No Company Entity will change its corporate, partnership or other structure without prior written notice to the Administrative Agent. No Company Entity will change its identity (including its trade name or names) without providing the Collateral Agent five (5) days' advance written notice of such change. At the request of the Collateral Agent, the Company shall execute a certificate in form reasonably satisfactory to Collateral Agent listing the trade names under which the Company Entities intend to operate the Real Property Collateral and representing and warranting that the Company Entities do business under no other trade name with respect to the Real Property Collateral.
- (15) **Further Assurances.** The Company, each Guarantor and each HBOR/UL Guarantor will, upon the reasonable request of the Agents or the Requisite Holders, (i) promptly correct any defect, error or omission which may be discovered in the contents of the Debenture Documents or in the execution or acknowledgment thereof that may materially impact the rights of the Requisite Holders; (ii) execute, acknowledge, deliver and record or file such further instruments (including without limitation further deeds of trust, mortgages, security deeds, security agreements, financing statements, continuation statements and assignments of rents or leases) and do such further acts as may be reasonably necessary, desirable or proper to carry out more effectively the purposes of the Debenture Documents and such other instruments and to subject to the liens and security interests hereof and thereof any property intended by the terms hereof and thereof to be covered hereby and thereby including specifically, but without limitation, any renewals, additions, substitutions, replacements, or appurtenances to the Real Property Collateral in connection with the Real Property Collateral; (iii) execute, acknowledge, deliver, procure and record or file any document or instrument (including specifically any financing statement) deemed reasonably necessary by the Collateral Agent or the Requisite Holders to protect the lien or the security interest under the Debenture Documents against the rights or interests of third persons; and (iv) provide such certificates, documents, reports, information, affidavits and other instruments and do such further acts as may be reasonably necessary, desirable or proper in the reasonable determination of the Requisite Holders to enable the Debentureholders to comply with the requirements or requests of any agency having jurisdiction over any Debentureholder or any examiners of such agencies with respect to the Debenture Documents, the Company or the Real Property Collateral; and the Company will pay all reasonable costs actually incurred connected with any of the foregoing, including without limitation, all reasonable costs and expenses of the Agents (including the fees and expenses of its counsel and professional advisors).
- (16) **Permitted Encumbrances.** The Company, each Guarantor, and each HBOR/UL Guarantor will comply in all respects with and will perform all of the covenants, agreements and obligations imposed upon them or the Real Property Collateral in

the Second Lien Mortgages in accordance with their respective terms and provisions. The Company, each Guarantor, and each HBOR/UL Guarantor will not modify or permit any modification of any Permitted Encumbrance without the prior written consent of the Administrative Agent, acting at the direction of the Requisite Holders, which consent will not be unreasonably withheld, conditioned or delayed.

- (17) **Notice of Material Adverse Effect.** The Company, each Guarantor and each HBOR/UL Guarantor shall promptly inform the Agents in writing upon obtaining knowledge of the occurrence of an event that is likely to have a Material Adverse Effect on the financial condition of the Company or any Subsidiary or Affiliate or on the Real Property Collateral.
- (18) **Notice of Trigger Date.** The Company shall promptly inform the Agents in writing upon the occurrence of a Trigger Date.
- (19) **Obligations of New Subsidiaries.** The Company and each Guarantor shall cause, and shall cause each HBOR/UL Guarantor to cause, each Subsidiary, upon formation, to become a Guarantor pursuant to this Supplement in respect of the Debenture Obligations. The Company, each Guarantor, and each HBOR/UL Guarantor shall inform the Agents of the formation of a Subsidiary within fourteen (14) calendar days of such formation.
- (20) **[Intentionally Omitted]**
- (21) **Limit on Use of Vaults.** The Company and each Guarantor shall, and shall cause each HBOR/UL Guarantor to inform the Collateral Agent of the creation of any bank account, vault, safety deposit box, or similar within fourteen (14) calendar days of such creation.
- (22) **Cannabis Covenants.** From and after the Effective Date:
 - (a) **Permitting.** The Company and each Guarantor agrees that it shall not, and shall cause each HBOR/UL Guarantor to not, operate, nor allow any tenant to operate, any cannabis-related business at any Real Property Collateral other than in compliance with Applicable Law.
 - (b) **Compliance Defaults.** The following shall constitute additional Events of Default under the terms of this Supplement solely to the extent such event would reasonably be expected to result in a Materially Adverse Effect: (i) the Company or any Guarantor has failed, after 30 days' written notice, to provide reasonably acceptable proof of compliance to the Administrative Agent as required under this Section; (ii) the Company, any Guarantor and/or a tenant operates a Cannabis Activity at the Real Property Collateral without the requisite Cannabis Licenses (iii) the Company or any Guarantor, a tenant or other occupant of such Real Property Collateral uses such property in a manner that is not in compliance with State and local law for failure to comply with applicable State and local law for operation of a

cannabis business and a final, binding, non-appealable decision in favor of such Governmental Authority results in the revocation or loss of a required Cannabis License and the Company or any Guarantor; or (iv) any Governmental Authority issues a final, binding, non-appealable decision in favor of such Governmental Authority that results in the revocation or loss of such required Cannabis Licenses.

(c) ***Cannabis Licenses.***

(i) The Company, each Guarantor and each HBOR/UL Guarantor will not allow any breach, withdrawal, suspension, failure to renew, cancellation, rescission, termination, lapse or forfeiture of any Cannabis License required to be held by the Company (or Guarantor, Subsidiary, or Affiliate, as applicable), permit, right, franchise, certification, consent, or privilege necessary for the ownership or operation of the Real Property Collateral for the purposes for which the Real Property Collateral are intended, except in the Ordinary Course of Business and which would not, individually or in the aggregate reasonably be expected to result in a Material Adverse Effect.

(ii) The Cannabis Licenses for the Real Property Collateral required to be held by the Company (or Guarantor, Subsidiary, or Affiliate, as applicable):

(A) May not be, and will not be transferred to any location other than the Property, except for any additional Cannabis Licenses not currently held that the Company or any Guarantor, Subsidiary, Affiliate may obtain at any location other than the Property, except in the Ordinary Course of Business;

(B) Except as may be provided under the Pelorus Loan Agreement and related documents and the Series A Loan Agreement, Bridge Notes and related documents, and as contemplated by Section 6.3 hereof, are not now and will not be pledged as collateral security for any other loan or indebtedness; and

(C) Are held free and will remain free from restrictions or known conflicts which would materially impair the use or operation of the Real Property Collateral for the use as contemplated, and shall not be probationary, revoked, cancelled, limited, or restricted in any way.

(d) ***Notices.*** The Company, each Guarantor and the applicable HBOR/UL Guarantors shall promptly notify the Collateral Agent in writing upon obtaining knowledge of the occurrence of the actual, threatened in writing or pending (i) revocation, suspension, probation, restriction, limitation,

forfeiture or refusal to renew of any Cannabis License related to the Real Property Collateral, or (ii) the assessment or threatened or pending assessment, of any civil or criminal penalties by any Governmental Authority related to the Cannabis Licenses related to the Real Property Collateral; in each case describing in detail reasonably satisfactory to the Requisite Holders in their sole but reasonable discretion the nature thereof and the action the relevant Grantor proposes to take with respect thereto, except as could not reasonably be expected to result in a Material Adverse Effect.

10.2 Negative Covenants.

So long as any principal of or interest on the Debentures or any other obligation hereunder (whether or not due) shall remain unpaid, unless the Administrative Agent, acting at the direction of the Requisite Holders shall otherwise consent in writing, the Company and each Guarantor (except to the extent it cannot do so due to a contractual obligation in effect on the Effective Date or a Requirement of Law) *shall not*:

- (1) **Indebtedness.** Create, incur, assume, guarantee or suffer to exist, or otherwise become or remain liable to create, incur, assume, guarantee or suffer to exist, or otherwise become or remain liable, with respect to any Indebtedness other than Permitted Indebtedness.
- (2) **Liens.** Create, incur, assume, guarantee, or suffer to exist or otherwise become or remain liable to create, incur, assume, guarantee or suffer to exist, or otherwise become or remain subject to any Lien on any of the Collateral other than a Permitted Lien. In furtherance, but not limitation, of other provisions of this Supplement and other Debenture Documents, the Company and each Guarantor will not pledge their respective receivables as collateral security for any other loan or indebtedness.
- (3) **Transactions with Affiliates and Insiders.** Sell, lease or otherwise transfer any property or assets to, or purchase, lease or otherwise acquire any property or assets from, or otherwise engage in any other transactions with, any of its Affiliates or Insiders, except (a) transactions between or among the Company, its Subsidiaries, Harborside or any of Harborside's Subsidiaries, (b) any Permitted Indebtedness, (c) the payment of reasonable fees to directors of the Company who are not employees of the Company or any Subsidiary, and compensation and employee benefit arrangements paid to, and indemnities provided for the benefit of, directors, officers or employees of the Company in the Ordinary Course of Business, (d) any issuances of securities or other payments, awards or grants in cash, securities or otherwise pursuant to, or the funding of, employment agreements, stock options and stock ownership plans approved by the Company's board of directors, (e) reimbursement to an Affiliate for overhead and personnel costs for services provided by such Affiliate on behalf of the Company, (f) purchases by an Affiliate or Insider of the Company of equity interests in the Company, and (g) other transactions that (i) are in the Ordinary Course of Business and (ii) are at prices and on terms and conditions

not less favorable to the Company than could be obtained on an arm's-length basis from unrelated third parties, as determined by the Company's board of directors.

- (4) **Dispositions.** Make any Disposition, whether in one transaction or a series of related transactions, of all or any part of the Real Property Collateral or any Collateral that is subject to the Pledge and Security Agreement, whether now owned or hereafter acquired (or agree to do any of the foregoing), other than Permitted Dispositions.
- (5) **Execution/Attachment.** (a) Permit any Real Property Collateral or any part thereof to be taken on execution or other process of law in any action, or (b) allow any attachment, sequestration or similar writ levied upon any property of the Company or any Guarantor to remain and not be discharged within a period of one hundred eighty (180) days after actual receipt of written notice of same.
- (6) **Litigation.** Permit any suit to be filed against any Company Entity (which is not covered by insurance or with respect to which an insurance company has refused coverage), which if adversely determined, would substantially impair the ability of such Company Entity from performing its obligations under the Debenture Documents, unless such Company Entity provides other adequate assurances to the Administrative Agent satisfactory to the Requisite Holders.
- (7) **Other Indebtedness.** (a) any Company Entity does, or omits to do, any act, or any event occurs, as a result of which any recourse obligation of a Company Entity greater than \$250,000, not arising hereunder, is declared immediately due and payable by the holder thereof and is not cured within any applicable cure period, and (b) the holder of any lien or security interest on any assets of any Company Entity institutes foreclosure or other proceedings for the enforcement of its remedies thereunder, and such Company Entity fails to have such foreclosure or proceeding discharged within a period of thirty (30) days;
- (8) **Unauthorized Transfer.** Permit, without the prior written consent of the Collateral Agent, the Company to sell, lease (except as expressly permitted herein), exchange, assign, transfer, convey or otherwise dispose of all or any part of the Real Property Collateral or any interest therein (except for Permitted Encumbrances or Permitted Dispositions), or legal or equitable title to the Real Property Collateral, or any part thereof or any interest therein, is vested in any other party, in any manner whatsoever, by operation of law or otherwise, whether any of the foregoing is voluntary or involuntary (it being understood that any transfer caused by the death of a natural person shall not constitute a default hereunder), it being understood that the consent of the Collateral Agent required hereunder may be refused by the Collateral Agent or may be predicated upon any terms and conditions deemed necessary by the Collateral Agent in accordance with the terms of the Security Documents and the direction of the Requisite Holders with respect thereto, including but not limited to the right to change the interest rate, date of maturity or payments of principal and/or interest with respect to the Debentures, to require

payment of any amount as additional consideration as a transfer fee or otherwise and to require assumption of the Debenture Obligations.

- (9) **Cannabis Licenses.** Permit any imposition, requirement, actual, pending revocation, suspension, termination, probation, restriction, limitation, forfeiture or refusal to renew, of, or other enforcement action by any Governmental Authority with respect to, any Cannabis License necessary or material to engage in such Cannabis Activities, if the Company fails to commence correction or challenge within ten (10) Business Days after the Company receives actual written notice of such action or failure and fails to diligently pursue correction to its conclusion; provided, however, that any operation of the Real Property Collateral following revocation of a required Cannabis License shall be an immediate Event of Default with no notice or cure periods to the extent such operation would reasonably be expected to result in a Material Adverse Effect.
- (10) **Mergers.** Notwithstanding anything to the contrary contained herein, the Company shall not become a party to any merger, consolidation, amalgamation, or the like, other than (i) a transaction involving only the Company and one or more of its Subsidiaries in which the Company is the surviving or resulting Person; or (ii) with the consent of the Requisite Holders.

ARTICLE 11

DEFAULT

11.1 Events of Default.

Each of the following events constitutes, and is herein sometimes referred to as, an “**Event of Default**”:

- (1) failure to pay any Debenture Obligation, including principal or interest when due on the Debentures whether at the Maturity Date, by declaration or otherwise, and such failure to pay shall remain unremedied for five (5) Business Days;
- (2) [Intentionally Omitted];
- (3) [Intentionally Omitted];
- (4) [Intentionally Omitted];
- (5) [Intentionally Omitted]
- (6) [Intentionally Omitted];
- (7) [Intentionally Omitted];
- (8) failure to observe or perform any other covenant, condition or agreement contained in this Supplement or any other Debenture Document, and such failure continues unremedied or unwaived for a period of 30 days (or with respect only to the

covenants set forth in Section 10.1(23)(b) hereof, 10 days) after the earlier of (i) the date an officer of such Company Entity becomes aware of such default and (ii) receipt by the Company of notice from the Administrative Agent, as directed by the Requisite Holders, of such default;

- (9) (a) any Material Company Entity becomes insolvent, or makes a fraudulent transfer, or makes an assignment for the benefit of creditors, or admits in writing its inability to pay its debts as they become due, (b) any Material Company Entity is generally not paying its debts as such debts become due, (c) a receiver, trustee or custodian is appointed for, or takes possession of, all or substantially all of the assets of any Material Company Entity or any Property, either in a proceeding brought by such Material Company Entity or in a proceeding brought against such Material Company Entity, and such appointment is not discharged or such possession is not terminated within ninety (90) days after the effective date thereof or such Material Company Entity consents to or acquiesces in such appointment or possession, or (d) any Material Company Entity fails to pay within thirty (30) days of actual receipt of a final non-appealable monetary judgment against such Company Entity; provided, however, if a payment or installment plan is entered no default shall exist hereunder so long as such Material Company Entity is not otherwise in default under the Debentures;
- (10) any Material Company Entity files a petition for relief under the United States Bankruptcy Code or any other present or future international, federal or state insolvency, bankruptcy or similar law (all of the foregoing collectively called “**Applicable Bankruptcy Law**”) or an involuntary petition for relief is filed against any Material Company Entity under any Applicable Bankruptcy Law and such petition is not dismissed within ninety (90) days after the filing thereof, or an order for relief naming a Material Company Entity, as applicable, is entered under any Applicable Bankruptcy Law, or any composition, rearrangement, extension, reorganization or other relief of debtors now or hereafter existing is requested or consented to by such any Material Company Entity;
- (11) a resolution is passed for the winding-up or liquidation of the Company;
- (12) any suit shall be filed against any Company Entity, which if adversely determined, would have a Material Adverse Effect on the Company Entities, taken as a whole, unless such Company Entity provides other adequate assurances to Administrative Agent reasonably satisfactory to Administrative Agent in its reasonable discretion; and
- (13) the occurrence of any Event of Default as defined in and under the Pledge and Security Agreement, the Guaranty, the Second Lien Mortgages or any other Debenture Documents; and
- (14) the occurrence of a default or an event of default with respect to any Permitted Indebtedness of the Company or any Guarantor greater than \$250,000 (as defined

by the terms relating to such Permitted Indebtedness), which is not cured within any applicable cure period.

11.2 Default Under all Debenture Documents.

Each Company Entity agrees that the occurrence of an Event of Default under any of the Debenture Documents shall entitle the respective Agents, at the direction of the Requisite Holders as provided herein and in the Debenture Documents, at any time and from time to time, without notice to any Company Entity (any such notice being expressly waived) to exercise any of the various remedies herein or therein provided including, without limitation, the acceleration of the Debenture Obligations, the exercise of all assignments and the foreclosure of the liens and security interests granted under the Collateral Documents.

11.3 Rights with Respect to Collateral.

Upon the occurrence of and during the continuance of any Event of Default, the Requisite Holders of the Debentures (acting through the Collateral Agent or any other agent or Counsel directed to so act by the Collateral Agent), subject to (a) the provisions of Section 11.5, (b) the Pelorus Intercreditor Agreement, and (c) the Series A Intercreditor Agreement, may at any time and from time to time, without notice to the Company or any other Person, unless such notice is expressly provided for herein, be entitled to proceed to exercise any of the following remedies (provided the rights of the Collateral Agent and the Requisite Holders set forth herein shall automatically terminate upon the earliest of (i) the termination of this Supplement, (ii) the Maturity Date, (iii) the cure of such existing Event of Default, or (iv) the waiver of such Event of Default by the Administrative Agent or the Requisite Holders):

- (1) by notice in writing to the Company declare the principal of and accrued and unpaid interest on all Debentures then outstanding (regardless of class or series) and all other monies outstanding hereunder to be due and payable and the same shall thereupon forthwith become immediately due and payable to the Debentureholder provided further that upon the occurrence of an Event of Default under Section 11.1(9) or 11.1(10), the principal of and accrued and unpaid interest on all Debentures then outstanding hereunder and all other monies outstanding hereunder, shall automatically without any declaration or other act on the part of the Debentureholder become immediately due and payable to the Debentureholder and, in either case, upon such amounts becoming due and payable in either (i) or (ii) above, the Company shall (a) forthwith pay to the Debentureholders such principal, accrued and unpaid interest and interest on amounts in default on such Debenture and all other monies outstanding hereunder, together with subsequent interest at the rate borne by the Debentures on such principal, interest and such other monies from the date of such declaration or event until payment is received by the Debentureholders, such subsequent interest to be payable at the times and places and in the manner mentioned in and according to the tenor of the Debentures and (b) pay to the Agents any amounts due to the Agents for unpaid fees and expenses outstanding hereunder or under the Security Documents. Such payments when made shall be deemed to have been made in discharge of the Company's obligations

hereunder and any monies so received by the Debentureholders shall be applied in the manner provided in Section 11.7.

- (2) The Requisite Holders acting through the Collateral Agent shall have the right, at any time and from time to time, without notice to the Company, Guarantor or any other Person (any such notice being expressly waived): (i) to take whatever action is necessary or appropriate by the use of legal proceedings or otherwise (A) to cause the Company or any Guarantor to vacate any of the Real Property Collateral and (B) to take possession of any such Property, (ii) to employ security watchmen to protect the Property; and (iii) to disburse funds to the extent necessary to pay taxes and assessments with respect to such Real Property Collateral and/or to obtain insurance coverage with respect to the Collateral, all of which funds so disbursed shall be deemed to have been disbursed to the Company or respective Guarantor and shall be secured by the Debenture Documents, and to take all actions necessary in connection therewith. In accordance therewith the Company or respective Guarantor hereby assigns and quitclaims to the Collateral Agent all sums to be advanced hereunder and any sums in escrow conditioned upon the use of said sums, if any, for such payments. The Requisite Holders shall have no obligation to undertake any of the foregoing actions and if Requisite Holders shall do so, none of the Requisite Holders or the Agents shall have any liability to the Company or any Guarantor or any other Person for the sufficiency or adequacy of any such actions taken by the Agents upon the direction of Requisite Holders.
- (3) With or without actual or threatened waste to any Real Property Collateral, the Collateral Agent, acting at the direction of the Requisite Holders shall, at the Requisite Holders' discretion, be entitled, and is hereby expressly and irrevocably authorized, upon application to a court of competent jurisdiction, without notice to the Company, Guarantor or any other Person (any and all such notice being waived hereby) and without regard to the adequacy of any security for the Debenture Obligations or the solvency of the Company, any Guarantor or any other party liable for payment of the Debenture Obligations, to appoint a receiver(s), on an emergency basis or otherwise (and if allowed by Applicable Law, on an ex parte basis), to take possession of and to operate any Real Property Collateral, and at the Requisite Holders' option to collect the rents or any other amounts that may be due and owing by any party with respect to such Real Property Collateral. The Company and each of the Guarantors irrevocably waive all notice of and defenses and objections to the appointment of such receiver(s). The Company and each Guarantor further irrevocably agrees that the occurrence of an Event of Default *per se* would create an emergency and the necessity for immediate actions;
- (4) The Agents and the Requisite Holders may resort to any remedies and the security given by any of the Debenture Documents in whole or in part, and in such portions and in such order as determined by the Requisite Holders in their sole discretion. No such action shall in any way be considered a waiver of any rights, benefits or remedies evidence or provided by any of the Debenture Documents. The failure of the Requisite Holders to exercise any right, remedy or option provided in any of the Debenture Documents shall not be deemed a waiver of such right, remedy or

option or of any covenant or obligation under the Debenture Documents. No acceptance by the Debentureholders of any payment after the occurrence of any Event of Default and no payment by the Requisite Holders of any obligation for which the Company or Guarantor is liable shall be deemed to waive or cure any Event of Default, or the Company's or any Guarantor's liability to pay such obligation. No sale of all or any portion of the Real Property Collateral, no forbearance on the part of the Requisite Holders and no extension of time for payment of the whole or any portion of the obligations or any other indulgence given by the Requisite Holders to the Company or any Guarantor, shall operate to release or in any manner affect the interest of the Debentureholders in the remaining Real Property Collateral (or any other Collateral) or the liability of the Company or any Guarantor to pay the Debenture Obligations. No waiver by the Requisite Holders shall be effective unless it is in writing signed by the Requisite Holders (or their duly appointed agent) and then only to the extent specifically stated; and

- (5) Pursue any other right or remedy allowed by any Debenture Document, the applicable Uniform Commercial Code or any Applicable Law.

11.4 Remedies Cumulative.

Any actions taken by the Agents or the Requisite Holders shall be cumulative and concurrent and may be pursued independently, singularly, successively, together or otherwise, at such time and in such order as the Requisite Holders may determine, to the fullest extent permitted by law, equity or contract or as set forth in this Supplement or in any other Debenture Document. Without limiting the generality of the foregoing, the Company and the Guarantors each agree that if an Event of Default exists and is continuing: (i) none of the Agents or the Requisite Holders or any agent thereof shall be subject to any "one action" or "election of remedies" law or rule; and (ii) all Liens and other rights, remedies or privileges provided to the Agents or the Debentureholders shall remain in full force and effect until the Agents and the Requisite Holders have exhausted all of their remedies against the Collateral and the Collateral has been foreclosed, sold and/or otherwise realized upon in satisfaction of all of the Debenture Obligations or such amounts have been paid in full.

11.5 Notice of Default.

If an Event of Default has occurred and is continuing, the Company shall, as soon as reasonably practicable but in any event within 10 days after the Company has actual knowledge of the occurrence of such Event of Default, give notice of such Event of Default to the Administrative Agent in the manner specified in Section 16.2.

11.6 Waiver of Default.

Upon the occurrence of any default or "Event of Default" hereunder:

- (1) the Requisite Holders shall have the power (in addition to the powers exercisable by Extraordinary Resolution as hereinafter provided) by direction to the Administrative Agent, which shall in turn provide written notice to the Company to waive any default or Event of Default hereunder and thereupon such default or

Event of Default shall be waived upon such terms and conditions as shall be prescribed in such written notice; or

- (2) the Company, on the written advice of Counsel, shall have the power to deem any default or Event of Default waived if, in the reasonable opinion of the Company, based on the written advice of Counsel, the same shall have been cured or adequate provision made therefor;

provided that no delay or omission of the Agents or the Debentureholders to exercise any right or power accruing upon any default or Event of Default shall impair any such right or power or shall be construed to be a waiver of any such default or acquiescence therein and provided further that no act or omission of the Agents or the Debentureholders in the premises shall extend to or be taken in any manner whatsoever to affect any subsequent default or Event of Default hereunder of the rights resulting therefrom.

11.7 Application of Monies paid by the Company.

- (1) Except as herein otherwise expressly provided, any monies received by the Debentureholders or the Agents from the Company pursuant to the foregoing provisions of this Article 11, or as a result of legal or other proceedings or from any trustee in bankruptcy or liquidator of the Company, shall be applied, together with any other monies available for such purpose, as follows:
 - (a) first, to payment of all fees, expenses, indemnities, and other amounts due and owing to the Agents (including reasonable fees, charges and disbursements of counsel to the Agents);
 - (b) second, to payment of all fees, expenses, and indemnities, owing to the Senior Carryover Noteholders (including reasonable fees, charges and disbursements of counsel to the Senior Carryover Noteholders);
 - (c) third, but subject as hereinafter in this Section 11.7 provided, in payment, ratably and proportionately to the holders of Senior Carryover Notes, of the principal amount of and accrued and unpaid interest and interest on amounts in default on the Senior Carryover Notes which shall then be outstanding in the priority of principal first and then accrued and unpaid interest and interest on amounts in default unless otherwise directed by Extraordinary Resolution and in that case in such order or priority as between principal and interest as may be directed by such resolution;
 - (d) fourth, to payment of all fees, expenses, and indemnities, owing to the Junior Carryover Noteholders (including reasonable fees, charges and disbursements of counsel to the Junior Carryover Noteholders);
 - (e) fifth, but subject as hereinafter in this Section 11.7 provided, in payment, ratably and proportionately to the holders of Junior Carryover Notes, of the principal amount of and accrued and unpaid interest and interest on amounts in default on the Junior Carryover Notes which shall then be outstanding in

the priority of principal first and then accrued and unpaid interest and interest on amounts in default unless otherwise directed by Extraordinary Resolution and in that case in such order or priority as between principal and interest as may be directed by such resolution; and

- (f) sixth, in payment of the surplus, if any, of such monies to the Company or its assigns.

11.8 Notice of Payment by Company.

Not less than 15 days' notice shall be given in the manner provided in Section 16.2 by the Company to the Administrative Agent and the Debentureholders of any payment to be made under this Article 11. Such notice shall state the time when and place where such payment is to be made. After the day so fixed, unless payment shall have been duly demanded and have been refused, the Debentureholders will be entitled to interest only on the balance (if any) of the principal monies and interest due (if any) to them, respectively, on the Debentures, after deduction of the respective amounts payable in respect thereof on the day so fixed.

11.9 Immunity of Directors, Officers and Others.

The Debentureholders hereby waive and release any right, cause of action or remedy now or hereafter existing in any jurisdiction against any organizer or any past, present or future member, trustee, officer, director or employee or agent of the Company or holder of equity of the Company or of any successor of the foregoing for the payment of the principal of or premium or interest on any of the Debentures.

ARTICLE 12 **MEETINGS OF DEBENTUREHOLDERS**

12.1 Right to Convene Meetings.

The Company may, at any time and from time to time, and shall on receipt of a Debentureholders' Request, convene a meeting of the Debentureholders. If the Company fails to so call a meeting within seven (7) days after such Debentureholders' Request, such Debentureholders may convene such meeting. Every such meeting shall be held in the city of Los Angeles, California, or at such other place, by videoconference or telephonic conference or in such other manner, as may be approved or determined by the Company.

12.2 Notice.

At least 21 days' prior written notice of any meeting of Debentureholders shall be given to the Debentureholders in the manner provided for in Section 16.2 and a copy of such notice shall be sent by mail to the Company (unless the meeting has been called by the Company). Such notice shall state the time when and the place where the meeting is to be held, shall state briefly the general nature of the business to be transacted thereat and shall contain such information as is reasonably necessary to enable the Debentureholders to make a reasoned decision on the matter, but it shall not be necessary for any such notice to set out the terms of any resolution to be proposed or any of the provisions of this Section 12.2.

12.3 Chair.

An individual (who need not be a Debentureholder) designated in writing by the Company shall be chair of the meeting and if no individual is so designated, or if the individual so designated is not present within fifteen minutes from the time fixed for the holding of the meeting, the Debentureholders present in Person or by proxy shall choose an individual present to be chair.

12.4 Quorum.

Subject to the provisions of Section 12.11, at any meeting of the Debentureholders a quorum shall consist of at least two Debentureholders present in Person or by proxy and holding at least a majority of the aggregate principal amount of the then outstanding Debentures. If a quorum of the Debentureholders shall not be present within thirty minutes from the time fixed for holding any meeting, the meeting, if summoned by Debentureholders or on a Debentureholders' Request, shall be dissolved; but in any other case the meeting shall be adjourned to the same day in the next week (unless such day is not a Business Day, in which case it shall be adjourned to the next following Business Day) at the same time and place and no notice of the adjournment need be given. Any business may be brought before or dealt with at an adjourned meeting which might have been dealt with at the original meeting in accordance with the notice calling the same. No business shall be transacted at any meeting unless a quorum is present at the commencement of business. At the adjourned meeting the Debentureholders present in Person or by proxy shall form a quorum and may transact the business for which the meeting was originally convened, notwithstanding that they may not hold at least a majority of the aggregate principal amount of the outstanding Debentures.

12.5 Power to Adjourn.

The chair of any meeting at which a quorum of the Debentureholders is present may, with the consent of the meeting, adjourn any such meeting, and no notice of such adjournment need be given except such notice, if any, as the meeting may prescribe.

12.6 Show of Hands; Communication of Support.

Every question submitted to a meeting shall be decided in the first place by a majority of the votes given on a show of hands, or communication of support, if such meeting is held telephonically or by videoconference except that votes on an Extraordinary Resolution or any matter for which the votes of the Requisite Holders is necessary, shall be given in the manner hereinafter provided. At any such meeting, unless a poll is duly demanded as herein provided, a declaration by the chair that a resolution has been carried or carried unanimously or by a particular majority or lost or not carried by a particular majority shall be conclusive evidence of the fact.

12.7 Poll and Voting.

- (1) On every Extraordinary Resolution, any matter for which the votes of the Requisite Holders is necessary, and on any other question submitted to a meeting and after a vote by show of hands, or communication of support in connection with a teleconference or videoconference, when demanded by the chair or by one or more of the Debentureholders acting in Person or by proxy and holding in the aggregate

at least 5% of the aggregate principal amount of Debentures then outstanding, a poll shall be taken in such manner as the chair shall direct. Questions other than those required to be determined by Extraordinary Resolution shall be decided by a majority of the votes cast on the poll.

- (2) On a show of hands, or communication of support in connection with a teleconference or videoconference, every Person who is present and entitled to vote, whether as a Debentureholder or as proxy for one or more absent Debentureholders, or both, shall have one vote. On a poll, each Debentureholder present in Person or represented by a proxy duly appointed by instrument in writing shall be entitled to one vote in respect of each \$1,000 principal amount of Debentures then held or represented by it. A proxy need not be a Debentureholder. The chair of any meeting shall be entitled, both on a show of hands and on a poll, to vote in respect of the Debentures, if any, held or represented by him.

12.8 Regulations.

- (1) The Company may from time to time make and from time to time vary such regulations as it shall think fit for:
 - (a) the setting of the record date for a meeting for the purpose of determining Debentureholders entitled to receive notice of and to vote at the meeting;
 - (b) the deposit of instruments appointing proxies at such place and time as the Company or the Debentureholders convening the meeting, as the case may be, may in the notice convening the meeting direct;
 - (c) the deposit of instruments appointing proxies at some approved place or places other than the place at which the meeting is to be held and enabling particulars of such instruments appointing proxies to be mailed or electronically transmitted before the meeting to the Company at the place where the same is to be held and for the voting of proxies so deposited as though the instruments themselves were produced at the meeting;
 - (d) the form of the instrument of proxy; and
 - (e) generally for the calling of meetings of Debentureholders and the conduct of business thereat.
- (2) Any regulations so made shall be binding and effective and the votes given in accordance therewith shall be valid and shall be counted. Save as such regulations may provide, the only Persons who shall be recognized at any meeting as a Debentureholder, or be entitled to vote or be present at the meeting in respect thereof (subject to Section 12.9), shall be Debentureholders or proxies of Debentureholders.

12.9 Company May be Represented.

The Company and/or Harborside, by their respective directors, officers, agents, and employees and counsel, may attend any meeting of the Debentureholders.

12.10 Powers Exercisable by Extraordinary Resolution.

In addition to all other powers conferred upon them by any other provisions of this Supplement or by law, including any powers of the Requisite Holders, the Debentureholders at a meeting shall, subject to the provisions of Section 12.11, have the power exercisable from time to time by Extraordinary Resolution:

- (1) to agree to any modification, abrogation, alteration, compromise or arrangement of the rights of Debentureholders or on behalf of the Debentureholders against the Company whether such rights arise under this Supplement or otherwise;
- (2) to amend, alter or repeal any Extraordinary Resolution previously passed or sanctioned by the Debentureholders;
- (3) to enforce any of the covenants on the part of the Company contained in this Supplement or to enforce any of the rights of the Debentureholders in any manner specified in such Extraordinary Resolution or to refrain from enforcing any such covenant or right;
- (4) to waive any default on the part of the Company in complying with any provisions of this Supplement either unconditionally or upon any conditions specified in such Extraordinary Resolution;
- (5) to restrain any Debentureholder from taking or instituting any suit, action or proceeding against the Company for the enforcement of any of the covenants on the part of the Company in this Supplement or to enforce any of the rights of the Debentureholders;
- (6) to direct any Debentureholder who, as such, has brought any suit, action or proceeding to stay or to discontinue or otherwise to deal with the same upon payment of the costs, charges and expenses reasonably and properly incurred by such Debentureholder in connection therewith;
- (7) to assent to any change in or omission from the provisions contained in this Supplement or any ancillary or supplemental instrument which may be agreed to by the Company, and to authorize the Company to execute any ancillary or supplemental instrument embodying the change or omission; and
- (8) to assent to any compromise or arrangement with any creditor or creditors or any class or classes of creditors, whether secured or otherwise, and with holders of any membership interests or other securities of the Company.

12.11 Meaning of Extraordinary Resolution.

- (1) The expression “**Extraordinary Resolution**” when used in this Supplement means, subject as hereinafter provided in this Section 12.11 and in Section 12.14, a resolution proposed at a meeting of Debentureholders duly convened for that purpose and held in accordance with the provisions of this Article 12 at which there are present in Person or by proxy Debentureholders holding at least 20% of the aggregate principal amount of the Debentures then outstanding and passed by the affirmative votes of Debentureholders holding not less than a majority of the aggregate principal amount of the Debentures then outstanding and voted on the poll upon such resolution.
- (2) If, at the meeting at which an Extraordinary Resolution is to be considered, Debentureholders holding at least 20% of the aggregate principal amount of Debentures then outstanding are not present in Person or by proxy within 30 minutes after the time appointed for the meeting, then the meeting, if convened by Debentureholders or on a Debentureholders’ Request, shall be dissolved; but in any other case it shall stand adjourned to such day, being not less than 15 or more than 60 days later, and to such place and time as may be appointed by the chair. Not less than 14 days’ prior notice shall be given of the time and place of such adjourned meeting in the manner provided for in Section 16.2. Such notice shall state that at the adjourned meeting the Debentureholders present in Person or by proxy shall form a quorum but it shall not be necessary to set forth the purposes for which the meeting was originally called or any other particulars. At the adjourned meeting the Debentureholders present in Person or by proxy shall form a quorum and may transact the business for which the meeting was originally convened and a resolution proposed at such adjourned meeting and passed by the requisite vote as provided in Section 12.11(1) shall be an Extraordinary Resolution within the meaning of this Supplement notwithstanding that Debentureholders holding at least 20% of the then outstanding Debentures are not present in Person or by proxy at such adjourned meeting.
- (3) Subject to Section 12.14, votes on an Extraordinary Resolution shall always be given on a poll and no demand for a poll on an Extraordinary Resolution shall be necessary.
- (4) Notwithstanding anything to the contrary, in the event that any action set forth in Section 12.1 conflicts with any action set forth in this Supplement that can be approved or waived by the Requisite Holders, the Requisite Holders shall be able to approve or waive such action without the need for an Extraordinary Resolution.
- (5) Notwithstanding anything to the contract contained herein, no Extraordinary Resolution shall (i) alter or amend the provisions of Article 14 hereof or amend or otherwise change the meaning of any defined term used in Article 14 hereof or (ii) impose or alter any duty or obligation of the Agents hereunder or under any Debenture Document, in each case without the prior written consent of the Agent affected thereby.

12.12 Powers Cumulative.

Any one or more of the powers or any combination of the powers in this Supplement stated to be exercisable by the Debentureholders by Extraordinary Resolution or otherwise may be exercised from time to time and the exercise of any one or more of such powers or any combination of powers from time to time shall not be deemed to exhaust the right of the Debentureholders to exercise such power or powers or combination of powers then or thereafter from time to time.

12.13 Minutes.

Minutes of all resolutions and proceedings at every meeting of Debentureholders shall be made and duly entered in books to be provided from time to time for that purpose by the Company (with copies to be promptly sent to the Administrative Agent), and any such minutes as aforesaid, if signed by the chair or the secretary of the meeting at which such resolutions were passed or proceedings had shall be *prima facie* evidence of the matters therein stated and, until the contrary is proved, every such meeting in respect of the proceedings of which minutes shall have been made shall be deemed to have been duly convened and held, and all resolutions passed thereat or proceedings taken shall be deemed to have been duly passed and taken.

12.14 Instruments in Writing.

All actions which may be taken and all powers that may be exercised by the Debentureholders at a meeting held as provided in this Article 12 may also be taken and exercised by the Requisite Holders by an instrument in writing signed in one or more counterparts by such Requisite Holders in Person or by attorney duly appointed in writing, and the expression “**Extraordinary Resolution**” when used in this Supplement shall include an instrument so signed. The Company shall promptly send a copy of any Extraordinary Resolution to the Administrative Agent and any documents executed in connection therewith.

12.15 Binding Effect of Resolutions; Action by Administrative Agent and Collateral Agent.

- (1) Every resolution and every Extraordinary Resolution passed in accordance with the provisions of this Article 12 at a meeting of Debentureholders shall be binding upon all the Debentureholders, whether present at or absent from such meeting, and every instrument in writing signed by Debentureholders in accordance with Section 12.14 shall be binding upon all the Debentureholders, whether signatories thereto or not, and each and every Debentureholder shall be bound to give effect accordingly to every such resolution and instrument in writing.
- (2) Any action to be taken by the Requisite Holders hereunder or under any of the Debenture Documents may be taken by the Agents, subject to the provisions of Article 14 hereof, at the direction or instruction of the Requisite Holders.

ARTICLE 13
SUPPLEMENTAL INSTRUMENTS

13.1 Provision for Supplemental Instrument for Certain Purposes.

From time to time, the Company (when authorized by action of the directors) may, subject to the provisions hereof and when so directed in accordance with the provisions hereof, execute and deliver by their proper officers, instruments supplemental hereto, which thereafter shall form part hereof, for any one or more or all of the following purposes:

- (1) adding to the provisions hereof such additional covenants and enforcement provisions as, in the opinion of Counsel, are necessary or advisable in the premises, provided that the same are not prejudicial to the interests of the Debentureholders;
- (2) giving effect to any Extraordinary Resolution passed as provided in Section 12.11;
- (3) adding to or altering the provisions hereof in respect of the transfer of Debentures, making provision for the exchange of Debentures, and making any modification in the form of the Debenture Certificates which does not affect the substance thereof; and
- (4) for any other purpose not inconsistent with the terms of this Supplement, including the correction or rectification of any ambiguities, defective or inconsistent provisions, errors, mistakes or omissions herein, provided that the rights of the Debentureholders are not materially prejudiced thereby.

ARTICLE 14
THE AGENTS

14.1 Appointment and Authority.

The Company hereby ratifies the appointment of Acquiom Agency Services LLC to act as the Administrative Agent and the Collateral Agent hereunder and under the Debenture Documents and Security Documents for the benefit of the Debentureholders and irrevocably authorizes each of the Agents to take such actions and to exercise such powers, rights and remedies as are delegated or granted to the Agents, respectively, by the terms hereof or thereof, together with such actions and powers as are reasonably incidental thereto. The provisions of this Article are solely for the benefit of the Agents and the Debentureholders, and none of the Company, the Company Entities nor any Guarantor shall have rights as a third-party beneficiary of any of such provisions. In performing its functions and duties hereunder, each of the Agents shall act solely as an agent of the Debentureholders and does not assume and shall not be deemed to have assumed any obligation towards or relationship of agency or trust with or for the Company, the Company Entities or any Guarantor.

14.2 Capacity.

The agency hereby created shall in no way impose any duties or obligations upon, Acquiom Agency Services LLC in its individual capacity hereunder. Such Person and its Affiliates may

accept deposits from, lend money to, own securities of, act as the financial advisor or in any other advisory capacity for and generally engage in any kind of business with the Company or any Subsidiary or other Affiliate thereof as if such Person were not an Agent hereunder, and may accept fees and other considerations from the Company for service in connection herewith and otherwise without any duty to account therefor to the Debentureholders.

14.3 Exculpatory Provisions.

The Agents shall not have any duties or obligations except those expressly set forth herein and in the Debenture Documents to which it is a party. Without limiting the generality of the foregoing, no Agent:

- (1) shall be subject to any fiduciary or other implied duties, regardless of whether a default or Event of Default has occurred and is continuing;
- (2) shall have any duty to take any discretionary action or exercise any discretionary powers, except rights and powers expressly contemplated hereby or by the Debenture Documents that an Agent is required to exercise as directed in writing as directed by the Requisite Holders (or such other number or percentage of the Debentureholders as shall be expressly provided for herein or in the other Debenture Document), provided that no Agent shall be required to take any action that, in its opinion or the opinion of its counsel, may expose Agent to liability or that is contrary to any Debenture Document or applicable law;
- (3) shall have any duty to disclose, and shall not be liable for the failure to disclose, any information relating to the Company or any of its Affiliates that is communicated to or obtained by the Person serving as an Agent or any of its Affiliates in any capacity;
- (4) nor any Agent Party shall be liable for any action taken or not taken by it (i) with the consent or at the request of the Requisite Holders (or such other number or percentage of the Debentureholders as shall be necessary, or as the Agent shall believe in good faith shall be necessary, under the circumstances as otherwise provided herein or in any Debenture Document) or (ii) in the absence of its own bad faith, gross negligence or willful misconduct, as determined by a final, non-appealable judgment of a court of competent jurisdiction;
- (5) shall be deemed to have knowledge of any default or Event of Default unless and until notice describing such default is given to such Agent by the Company or a Debentureholder.

No Agent shall be responsible for or have any duty to ascertain or inquire into (i) any recital, statement, warranty or representation made in or in connection with this Supplement or any other Debenture Document or made in any written or oral statements made in connection with the Debenture Documents and the transactions contemplated thereby, (ii) the contents of any financial or other statements, instruments, certificate, report or other document delivered hereunder or thereunder or in connection herewith or therewith, whether made by the Agent to the Debentureholders or by or on behalf of any Company Entity to such Agent or any Debentureholder

in connection with the Debenture Documents and the transactions contemplated thereby, (iii) the financial condition or business affairs of any Company Entity or any other Person, (iv) the performance or observance of any of the covenants, agreements or other terms or conditions set forth herein or therein or the use of proceeds of the Debentures or the occurrence or possible occurrence of any default or Event of Default or to make any disclosures with respect to the foregoing, (iv) the execution, validity, enforceability, effectiveness, genuineness, collectability or sufficiency of this Supplement, any other Debenture Document or any other agreement, instrument or document or (v) the satisfaction of any condition set forth herein, other than to confirm receipt of items expressly required to be delivered to such Agent. Anything contained herein to the contrary notwithstanding, no Agent shall have any liability arising from confirmation of the amount of outstanding Debentures or the component amounts thereof.

14.4 Reliance by Agent.

The Agents shall be entitled to rely upon, and shall not incur any liability for relying upon, any notice, request, certificate, consent, statement, instrument, document or other writing (including any electronic message, Internet or intranet website posting or other distribution) believed by it to be genuine and to have been signed, sent or otherwise authenticated by the proper Person. The Agents also may rely upon any statement made orally or by telephone and believed to have been made by the proper Person and the Agents shall not incur any liability for relying thereon. In determining compliance with any condition hereunder that by its terms must be fulfilled to the satisfaction of a Debentureholder, each Agent may presume that such condition is satisfactory to such Debentureholder unless Agent shall have received notice to the contrary from such Debentureholder. Each Agent shall be entitled to rely on and may consult with legal counsel, independent accountants and other experts selected by it, and shall not be liable for any action taken or not taken by it in accordance with the advice of any such counsel, accountants or experts.

14.5 Delegation of Duties.

Each Agent may perform any and all of its duties and exercise its rights and powers hereunder or under any other Debenture Document by or through any one or more sub agents appointed by Agent. Agent and any such sub agent may perform any and all of its duties and exercise its rights and powers by or through their respective Related Parties. The exculpatory, indemnification and other provisions of this Article shall apply to any such sub agent and to the Related Parties of each Agent and any such sub agent. All of the rights, benefits, and privileges (including the exculpatory and indemnification provisions) of this Article shall apply to any such sub agent and to the Related Parties of any such sub agent, and shall apply to their respective activities as sub agent as if such sub agent and Related Parties were named herein. Notwithstanding anything herein to the contrary, with respect to each sub agent appointed by an Agent, (i) such sub agent shall be a third party beneficiary under this Supplement with respect to all such rights, benefits and privileges (including exculpatory rights and rights to indemnification) and shall have all of the rights and benefits of a third party beneficiary, including an independent right of action to enforce such rights, benefits and privileges (including exculpatory rights and rights to indemnification) directly, without the consent or joinder of any other Person, against any or all Company Entities and the Debentureholders, (ii) such rights, benefits and privileges (including exculpatory rights and rights to indemnification) shall not be modified or amended without the consent of such sub agent, and (iii) such sub agent shall only have obligations to the

respective Agent and not to any Company Entity, Debentureholder or any other Person, and no Company Entity, Debentureholder or any other Person shall have any rights, directly or indirectly, as a third party beneficiary or otherwise, against such sub agent.

14.6 Resignation of Agent.

An Agent may at any time give notice of its resignation to the Debentureholders and the Company. Upon receipt of any such notice of resignation, the Requisite Holders shall have the right, with the approval of the Company unless an Event of Default has occurred or is continuing (such approval not to be unreasonably withheld), to appoint a successor. If no such successor shall have been so appointed by the Requisite Holders and shall have accepted such appointment within 30 days after the retiring Agent gives notice of its resignation, then the retiring Agent may on behalf of the Debentureholders appoint a successor Agent meeting the qualifications set forth above; provided that if the retiring Agent shall notify the Company and the Debentureholders that no qualifying Person has accepted such appointment, then such resignation shall nonetheless become effective in accordance with such notice and (1) the retiring Agent shall be discharged from its duties and obligations hereunder and under the other Debenture Documents (except that in the case of any collateral security held by the Collateral Agent on behalf of the Debentureholders under any of the Debenture Documents, the retiring Agent shall continue to hold such collateral security until such time as a successor Collateral Agent is appointed) and (2) all communications and determinations provided to be made by, to or through the Agent shall instead be made by or to each Debentureholder directly, until such time as the Requisite Holders appoint a successor Agent as provided for above in this Section. Upon the acceptance of a successor's appointment as Agent hereunder, such successor shall succeed to and become vested with all of the rights, powers, privileges and duties of the retiring (or retired) Agent, and the retiring Agent shall be discharged from all of its duties and obligations hereunder or under the other Debenture Documents (if not already discharged therefrom as provided above in this Section). Upon the acceptance of a successor's appointment as the Agent hereunder, and upon the execution and filing or recording of such financing statements, or amendments thereto, and such other instruments or notices, as may be necessary or desirable, or as the Requisite Holders may request, in order to continue the perfection of the Liens granted or purported to be granted by the Security Documents, such successor shall succeed to and become vested with all of the rights, powers, privileges and duties of the retiring (or retired) Agent, and the retiring Agent shall be discharged from all of its duties and obligations hereunder or under the other Debenture Documents (if not already discharged therefrom as provided above in this Section). The fees payable by the Company to a successor Agent shall be the same as those payable to its applicable predecessor unless otherwise agreed between the Company and such successor. After the retiring Agent's resignation hereunder and under the other Debenture Documents, the provisions of this Article shall continue in effect for the benefit of such retiring Agent, its sub agents and their respective Related Parties in respect of any actions taken or omitted to be taken by any of them while the retiring Agent was acting as an Agent hereunder.

14.7 Non-Reliance on Agents and Other Debentureholders.

- (1) Through the acceptance of a Debenture Certificate, each Debentureholder is deemed to acknowledge, represent and warrant that (i) it has, independently and without reliance upon any Agent or any Agent Party or any other Debentureholder

or any of their Related Parties and based on such documents and information as it has deemed appropriate, made its own analysis and decision to enter into this Supplement and (ii) on a continuing basis, independently and without reliance upon either Agent or any other Debentureholder or any of their Related Parties and based on such documents and information as it shall from time to time deem appropriate, continue to make its own decisions in taking or not taking action under or based upon this Supplement, any other Debenture Document or any related agreement or any document furnished hereunder or thereunder.

- (2) No Agent shall have any duty or responsibility, either initially or on a continuing basis, to make any such investigation or any such analysis on behalf of the Debentureholders or to provide any Debentureholder with any credit or other information with respect thereto, and no Agent shall have any responsibility with respect to the accuracy of or the completeness of any information provided to the Debentureholders. Each Debentureholder, by accepting a Debenture issued pursuant hereto, shall be deemed to have acknowledged receipt of, and consented to and approved, each Debenture Document.

14.8 Action on Instructions.

Upon the written instructions at any time and from time to time of the Requisite Holders, the Agents will take or refrain from taking such action, as may be specified in such instructions. The Agents shall not be under any obligation to take any action under this Supplement or under any of the other Debenture Documents at the request or direction of the Requisite Holders or otherwise unless the Persons making such request or direction shall have furnished to the Agents reasonable security or indemnity against the costs, expenses and liabilities which might be incurred by it in compliance with such request or direction; nor shall the Agents be required to take any action deemed to impose on the Agents any obligation to take any action if such Agent shall have been advised by its counsel that such action is unlawful or is contrary to the terms of this Supplement or the other Debenture Documents. No provision hereof shall require any Agent to expend or risk its own funds or otherwise incur any financial liability in the performance of any of its duties hereunder, or in the exercise of any of its rights or powers, if it shall have reasonable grounds for believing that repayment of such funds or adequate indemnity against such risk or liability is not reasonably assured to it. The Collateral Agent shall cause the UCC-1 financing statements identified by the Company on the Effective Date in respect of the Security Documents to be filed in the jurisdictions identified on the cover page of such financing statement, on or immediately following the Effective Date. Otherwise, the Agents shall not have any duty (i) to see to any recording or filing of any financing statement or other notice or document relating thereto or contemplated under the Debenture Documents or to see to the maintenance of any such recording or (ii) to see to any insurance on any Collateral or any part thereof or to effect or maintain any such insurance, whether or not the Company shall be in default with respect thereto (iii) to see to the payment or discharge of any tax, assessment or other governmental charges or any Lien owing with respect to, or assessed or levied against any part of any collateral (iv) to confirm or verify the veracity of any Communications from Company or (v) to inspect any Collateral at any time or ascertain or inquire as to the performance or observance of any of the Company's covenants under any Debenture Document.

14.9 Distribution of Information; Platform.

- (1) The Administrative Agent will furnish to each Debentureholder promptly upon receipt thereof, duplicates or copies of all Communications furnished to the Administrative Agent by the Company, to the extent that the same shall not have been otherwise furnished to such Debentureholder directly by the Company or to the extent the Administrative Agent does not reasonably believe that the same shall have been furnished by the Company directly to such Debentureholder.
- (2) The Company agrees that the Administrative Agent may, but shall not be obligated to, make the Communications available to the Debentureholders by posting the Communications on the Platform.
- (3) The Platform is provided “as is” and “as available.” The Agent Parties do not warrant the adequacy of the Platform and expressly disclaim liability for errors or omissions in the Communications. No warranty of any kind, express, implied or statutory, including any warranty of merchantability, fitness for a particular purpose, non-infringement of third-party rights or freedom from viruses or other code defects, is made by any Agent Party in connection with the Communications or the Platform. In no event shall the Agent Parties have any liability to the Company or any Debentureholder or any other Person or entity for damages of any kind, including direct or indirect, special, incidental or consequential damages, losses or expenses (whether in tort, contract or otherwise) arising out of the Company’s or the Administrative Agent’s transmission of communications through the Platform.

14.10 No Other Duties, Etc.

The Agents shall have only those duties and responsibilities that are expressly specified herein and in the other Debenture Documents. The Agents may exercise such powers, rights and remedies and perform such duties by or through their agents or employees. The Agents shall not have, by reason hereof or any of the other Debenture Documents, a fiduciary relationship in respect of any Debentureholder or any other Person; and nothing herein or any of the other Debenture Documents, expressed or implied, is intended to or shall be so construed as to impose upon Agent any obligations in respect hereof or any of the other Debenture Documents except as expressly set forth herein or therein.

14.11 Collateral Agent May File Proofs of Claim.

In case of the pendency of any receivership, insolvency, liquidation, bankruptcy, reorganization, arrangement, adjustment, composition or other judicial proceeding relative to any Company Entity, the Collateral Agent shall be entitled and empowered, by intervention in such proceeding or otherwise:

- (1) to file a verified statement pursuant to rule 2019 of the Federal Rules of Bankruptcy Procedure, if and to the extent necessary under such rule, that, in its sole opinion, complies with such rule’s disclosure requirements for entities representing more than one creditor;

- (2) to file and prove a claim for the whole amount of the principal and interest owing and unpaid in respect of the Debentures and all other Debenture Obligations and to file such other documents as may be necessary or advisable in order to have the claims of the Debentureholders allowed in such judicial proceeding; and
- (3) to collect and receive any monies or other property payable or deliverable on any such claims and to distribute the same.

Any custodian, receiver, assignee, trustee, liquidator, sequestrator or other similar official in any such judicial proceeding is hereby authorized by the Debentureholders to make such payments to the Collateral Agent or such sub agent or other party or institution as the Collateral Agent shall designate in writing and, in the event that the Collateral Agent shall consent to the making of such payments directly to the Debentureholders, to pay to the Collateral Agent any amount due to the Collateral Agent or the Administrative Agent for unpaid compensation, expenses, disbursements and advances of the Agents and their agents (including any sub agents), counsel and professional advisors, and any other amounts due the Agents hereunder or under the other Debenture Documents. To the extent that the payment of any such compensation, expenses, disbursements and advances of the Agents, their agents (including any sub agents) and counsel, and any other amounts due to the Agents under the other Debenture Documents out of the estate in any such proceeding shall be denied for any reason, payment of the same shall be secured by a Lien on, and shall be paid out of, any and all distributions, dividends, money, securities and other properties that the Debentureholders may be entitled to receive in such proceeding whether in liquidation or under any plan of reorganization or arrangement or otherwise. Nothing contained herein shall be deemed to authorize the Collateral Agent or the Administrative Agent to authorize or consent to or accept or adopt on behalf of any Debentureholder any plan of reorganization, arrangement, adjustment or composition affecting the rights of any Debentureholder or to vote in respect of the claim of any Debentureholder in any such proceeding.

14.12 Guaranty and Collateral Matters.

The Company, on behalf of the Debentureholders, hereby authorizes Collateral Agent, on behalf of and for the benefit of each Debentureholder, to be the collateral agent for and representative of the Debentureholders with respect to the Guaranty, HBOR/UL Guaranty and the Security Documents as applicable. Subject to the provisions of the Security Documents, without further written consent or authorization from any Debentureholder, the Collateral Agent may execute any documents or instruments necessary to release any Liens encumbering any item of Collateral that is the subject of such sale or other disposition of assets permitted by this Supplement, or to which the Requisite Holders have otherwise consented.

14.13 Withholding Tax.

To the extent required by any Applicable Law, the Agents may withhold from any payment to any Debentureholder an amount equivalent to any applicable withholding Tax. Each Debentureholder shall, and does hereby, indemnify the Agents, and shall make payable in respect thereof within 30 days after demand therefor, against any and all Taxes and any and all related losses, claims, liabilities and expenses (including fees, charges and disbursements of any counsel for Agents) incurred by or asserted against Agents by the IRS or any other Governmental Authority

as a result of the failure of Agent to properly withhold tax from amounts paid to or for the account of any applicable Debentureholder for any reason (including, without limitation, because the appropriate form was not delivered or not properly executed, or because such Debentureholder failed to notify an Agent of a change in circumstance that rendered the exemption from, or reduction of withholding tax ineffective), whether or not such Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate as to the amount of such payment or liability delivered to any Debentureholder by an Agent shall be conclusive absent manifest error. Each Debentureholder hereby authorizes each Agent to set off and apply any and all amounts at any time owing to such Debentureholder under this Supplement or any other Debenture Document against any amount due such Agent under this Section 14.13. The agreements in this Section 14.13 shall survive the resignation and/or replacement of an Agent, any assignment of rights by, or the replacement of, a Debentureholder, and the repayment, satisfaction or discharge of all other obligations.

14.14 Collateral Matters and Specified Amendments.

The Company, on behalf of the Debentureholders, hereby authorizes and directs the Administrative Agent and the Collateral Agent to enter into and perform their obligations under each of the Security Documents, the Pelorus Intercreditor Agreement and the Series A Intercreditor Agreement, in each case on behalf of the Debentureholders, pursuant to the authority granted by the Adopting Resolution, in order to effectuate the transactions contemplated by this Supplement and the Amendment.

14.15 Expenses; Indemnity; Damage Waiver.

- (1) **Costs and Expenses.** The Company shall pay (i) on or before the Effective Date, all amounts set forth in the Fee Letter which shall include the Agents' acceptance fee, annual administration fee, together with all reasonable and documented out-of-pocket legal and other expenses incurred by the Agents (including the reasonable and documented fees, charges and disbursements of counsel for the Agents, in connection with the preparation, negotiation, execution, delivery, administration and enforcement of this Supplement and the other Debenture Documents (ii) on an ongoing basis, such additional annual fees and other amounts set forth in the Fee Letter promptly upon receipt of an invoice therefor, including the reasonable fees, charges and disbursements of any counsel for any Agent, in connection with the enforcement or protection of its rights (A) in connection with this Supplement and the other Debenture Documents, including its rights under this Section, or (B) in connection with the Debentures issued hereunder, including all such reasonable and documented out-of-pocket expenses incurred during any workout, restructuring or negotiations in respect of such Debentures.
- (2) **Indemnification by the Company.** The Company shall indemnify the Agents (and any sub-agent thereof) and each Agent Party (each such Person being called an "Indemnitee") against, and hold each Indemnitee harmless from, any and all losses, claims, damages, liabilities (including any liability under any Environmental Law) and related out-of-pocket fees and expenses (including the out-of-pocket fees, charges and disbursements of any counsel for any Indemnitee), incurred by any

Indemnitee or asserted against any Indemnitee (whether or not such investigation, litigation, claim or proceeding is brought by the Company, any Company Entity, the Company's equity holders, affiliates or creditors or an Indemnitee and whether or not any such Indemnitee is otherwise a party thereto and without regard to the exclusive or contributory negligence of such Indemnitee) or by the Company or any other Company Entity arising out of, in connection with, or as a result of (i) the execution or delivery of this Supplement, any other Debenture Document or any agreement or instrument contemplated hereby or thereby, the performance by the parties hereto of their respective obligations hereunder or thereunder, the consummation of the transactions contemplated hereby or thereby, or, in the case of the Administrative Agent (and any sub-agent thereof) and its Agent Parties only, the administration and enforcement of this Supplement and the other Debenture Documents, (ii) any Debenture or the use or proposed use of the proceeds therefrom and (iii) any actual or prospective claim, litigation, investigation or proceeding relating to any of the foregoing, whether based on contract, tort or any other theory, whether brought by a third party or by the Company or any other Company Entity, and regardless of whether any Indemnitee is a party thereto and without regard to the exclusive or contributory negligence of such Indemnitee; provided that such indemnity shall not, as to any Indemnitee, be available to the extent that such losses, claims, damages, liabilities or related expenses are found in a final, non-appealable judgment by a court of competent jurisdiction to (x) have resulted from the bad faith, gross negligence or willful misconduct of such Indemnitee (or any of such Indemnitee's controlled affiliates or any of its or their respective officers, directors, employees, agents, controlling persons or members of any of the foregoing) or (y) have arisen out of or in connection with any claim, litigation, loss or proceeding not involving an act or omission of the Company or any of its Related Parties and that is brought by an Indemnitee against another Indemnitee (other than any claims against an Indemnitee in its capacity or in fulfilling its role as an Agent or any claims arising out of any act or omission of the Company or any of its Affiliates). The Company also agrees that no Indemnitee shall have any liability (whether direct or indirect, in contract, tort or whether based on such Indemnitee's exclusive or contributory negligence or otherwise) to the Company for or in connection with this Supplement or the other Debenture Documents, any transactions contemplated hereby or thereby or such Indemnitees' role or services in connection herewith or therewith, except to the extent that any liability for losses, claims, demands, damages, liabilities or expenses incurred by the Company resulted from the bad faith, gross negligence or willful misconduct of such Indemnitee, as determined by a court of competent jurisdiction in a final, non-appealable judgment). This Section 14.15(b) shall not apply with respect to Taxes other than any taxes that represent losses, claims, damages, etc. arising from any non-Tax claim.

- (3) **Reimbursement by Debentureholders.** To the extent that the Company for any reason fails to indefeasibly pay any amount required under subsection (a) or (b) of this Section to be paid by it to the Agents (or any sub-agent thereof) or any Related Party (and without limiting its obligation to do so), any amounts owed or to be paid to the Agents (or any such sub-agent or such Related Party, as the case may be),

may be satisfied out of any distribution or payment otherwise to be made to the Debentureholders under the terms of the Debenture Documents.

- (4) **Payments.** All amounts due under this Section shall be payable not later than ten Business Days after written demand therefor accompanied by reasonable documentation with respect to any reimbursement, indemnification or other amount requested.
- (5) **Survival.** The agreements in this Section shall survive the resignation of the Agents, the termination of this Supplement and the repayment, satisfaction or discharge of the Debentures. The reimbursement, indemnity and contribution obligations of the Company under this Section 14.15 will be in addition to any liability which the Company may otherwise have, will extend upon the same terms and conditions to any affiliate of any Indemnitee and the partners, members, directors, agents, employees, and controlling persons (if any), as the case may be, of any Indemnitee and any such affiliate, and will be binding upon and inure to the benefit of any successors and assigns of the Company, any Indemnitee, any such affiliate, and any such Person.

ARTICLE 15

SUBORDINATION; INTERCREDITOR AGREEMENTS

The Administrative Agent and the Collateral Agent acknowledge, and the Company acknowledges and agrees, and each Debentureholder by accepting an interest in the Debentures shall be deemed to acknowledge and agree, that all right, duties and obligations under this Supplement (including the Guaranty and the Security Documents) and the Debentures are subject to the provisions of the Pelorus Intercreditor Agreement and the Series A Intercreditor Agreement, and the terms of the Pelorus Intercreditor Agreement and the Series A Intercreditor Agreement are incorporated herein by reference.

ARTICLE 16

MISCELLANEOUS

16.1 Notices.

- (1) Unless herein otherwise expressly provided, any notice to be given hereunder shall be deemed to be validly given if delivered, sent by registered letter, postage prepaid or electronic communication:
 - (a) If to the Company:

LPF JV Corporation
2300 S. Sepulveda Blvd.
Los Angeles, CA 90064
Attention: Marc Ravner
Email: mravner@loudpack.com

With a copy to (which shall not constitute notice):

Harborside Inc.
2100 Embarcadero, Suite 101
Oakland, CA 94606
Attn: Jack Nichols
Email: jack.nichols@hborgroup.com

(b) If to the Administrative Agent or the Collateral Agent:

ACQUIOM AGENCY SERVICES LLC
150 South Fifth Street, Suite 2600
Minneapolis, MN 55402
Attention: Renee Kuhl, Executive Director, Loan Agency
Email: loanagency@srsacquiom.com

with a copy to:

Sullivan & Worcester LLP
One Post Office Square
Boston, MA 02109
Attention: Amy A. Zuccarello
Email: azuccarello@sullivanlaw.com

and any such notice delivered in accordance with the foregoing shall be deemed to have been received and given on the date of delivery or, if mailed, on the fifth Business Day following the date of mailing such notice or, if electronically transmitted, on the next Business Day following the date of transmission.

- (2) The Parties may from time to time provide notice of a change of address to all other Parties to this Supplement (with a copy to the Debentureholders) which, from the Effective Date of such notice and until changed by like notice, shall be the address of such party for all purposes of this Supplement.
- (3) If, by reason of a strike, lockout or other work stoppage, actual or threatened, involving postal employees, any notice to be given hereunder could reasonably be considered unlikely to reach its destination, such notice shall be valid and effective only if it is delivered to the named representative of the Party to which it is addressed, as provided in this section or given by electronic communication.

16.2 Notice to Debentureholders.

Unless otherwise provided herein, notice to the Debentureholders under the provisions of this Supplement shall be valid and effective if delivered or sent through the use of the Platform or by ordinary post addressed to such Debentureholders at their addresses appearing on the Register and shall be deemed to have been effectively received and given on the date of delivery or, if

mailed, on the third Business Day following the date of mailing such notice, or if sent by email or fax, when sent.

16.3 Ownership of Debentures.

The Company and the Agents may deem and treat the Debentureholders as reflected on the Register as the absolute owners thereof for all purposes, and none of the Company or the Agents shall be affected by any notice or knowledge to the contrary except where the Company or the Agents is required to take notice by statute or by order of a court of competent jurisdiction. The receipt by any such Debentureholder of the cash which may be acquired pursuant thereto shall be a good discharge to the Company for the same and neither the Company nor the Agents shall be required to inquire into the title of any such Debentureholder except where required to take notice by statute or by order of a court of competent jurisdiction.

16.4 Provisions of Debentures for the Sole Benefit of Parties and Debentureholders.

Nothing in the Debentures, expressed or implied, shall give or be construed to give to any Person other than the parties thereto and the Debentureholders, as the case may be, any legal or equitable right, remedy or claim under the Debenture, or under any covenant or provision herein or therein contained, all such covenants and provisions being for the sole benefit of the parties hereto and the Debentureholders.

16.5 Force Majeure.

No party shall be liable to the other, or held in breach of this Supplement, if prevented, hindered, or delayed in the performance or observance of any provision contained herein by reason of act of God, riots, terrorism, acts of war, pandemics, epidemics, outbreak of communicable disease; quarantines; national or regional emergencies, governmental action or judicial order, earthquakes, or any other similar causes (including, but not limited to, mechanical, electronic or communication interruptions, disruptions or failures), or any other cause, whether similar in kind to the foregoing or otherwise, beyond the party's reasonable control. Performance times under this Supplement shall be extended for a period of time equivalent to the time lost because of any delay that is excusable under this Section 16.5.

16.6 Judgment Currency Clause

- (1) If, for the purpose of obtaining or enforcing judgment against any party in any court in any jurisdiction, it becomes necessary to convert into a particular currency (the “**Judgment Currency**”) an amount due in another currency (the “**Indebtedness Currency**”) under this Supplement, the conversion will be made at the rate of exchange prevailing on the Business Day immediately preceding:
 - (a) the date of actual payment of the amount due, in the case of any proceeding in the courts of the Province of Ontario or in the courts of any other jurisdiction that will give effect to the conversion being made on that date, or

- (b) the date on which the foreign court determines, in the case of any proceeding in the courts of any other jurisdiction (that date being the “**Judgment Conversion Date**”).
- (2) If, as a result of a change in the rate of exchange between the Judgment Conversion Date and the date of actual payment, the conversion of the Judgment Currency into Indebtedness Currency dollars results in a party (the “**entitled party**”) receiving less than the full amount of Indebtedness Currency dollars payable to such party, the other party (the “**paying party**”) agrees to pay any additional amount (and in any event not a lesser amount) as may be necessary to ensure that the amount received by the entitled party is not less than the full amount of Indebtedness Currency dollars payable by the paying party on the date of payment. Any additional amount due under this section will be due as a separate debt, gives rise to a separate cause of action, and will not be affected by judgment obtained for any other sums due under this Supplement.

16.7 Assignment, Successors and Assigns.

None of the parties hereto may assign its rights or interest under this Supplement, except as provided herein. Subject thereto, this Supplement shall inure to the benefit of and be binding upon the parties hereto and their respective successors and permitted assigns.

16.8 Severability.

If, in any jurisdiction, any provision of this Supplement or its application to any party or circumstance is restricted, prohibited or unenforceable, such provision will, as to such jurisdiction, be ineffective only to the extent of such restriction, prohibition or unenforceability without invalidating the remaining provisions of this Supplement and without affecting the validity or enforceability of such provision in any other jurisdiction or without affecting its application to other parties or circumstances.

16.9 Entire Agreement.

The Debenture Documents constitute the entire understanding and agreement between the Debentureholders, the Company, each Guarantor, and the Company Entities with respect to the transactions arising in connection with the Debentures and supersede all prior written or oral understandings and agreements between Debentureholders, the Company, each Guarantor, and the Company Entities with respect thereto. The Company and each Guarantor hereby acknowledges that, except as incorporated in writing in the Debenture Documents, there are not, and were not, and no Persons are or were authorized by any Debentureholder to make, any representations, understandings, stipulations, agreements or promises, oral or written, with respect to the transaction which is the subject of the Debenture Documents. **THE PARTIES HERETO ACKNOWLEDGE THAT THE WRITTEN DEBENTURE DOCUMENTS REPRESENT THE FINAL AGREEMENT BETWEEN THE PARTIES HERETO AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS, OR SUBSEQUENT ORAL AGREEMENTS OF THE PARTIES HERETO. THERE ARE NO UNWRITTEN ORAL AGREEMENTS BETWEEN THE PARTIES HERETO.**

16.10 Satisfaction and Discharge of Debentures.

Following compliance by the Company with the provisions of Section 2.9:

- (1) all Debenture Certificates shall forthwith after payment thereof be cancelled by it. All Debenture Certificates cancelled or required to be cancelled under this or any other provision of this Supplement shall be destroyed by the Company; and
- (2) whether or not all the Debenture Certificates to which to which the Company's delivery of funds relates pursuant to Section 2.9 are returned, cancelled or destroyed pursuant to Section 16.10(1), the Company shall be deemed to have fully paid, satisfied and discharged all of such outstanding Debentures;
- (3) such Debentureholders shall have no other right in regard thereto other than to receive payment from the Company of the amount to which it is entitled pursuant to Section 2.9 hereof; and
- (4) provided that all other Debenture Obligations have been satisfied, the Company shall be released and discharged from the terms and conditions of this Supplement, with respect to such Debentures and it shall cease to be of further effect with respect thereto.

[Signature Pages Follow]

IN WITNESS WHEREOF, the undersigned has executed this Supplement as of the date first written above.

COMPANY:
LPF JV CORPORATION

By: 
Name: Marc Ravner
Title: Chief Executive Officer

ADMINISTRATIVE AGENT:
ACQUIOM AGENCY SERVICES LLC

By: _____
Name:
Title:

COLLATERAL AGENT:
ACQUIOM AGENCY SERVICES LLC

By: _____
Name:
Title:

IN WITNESS WHEREOF, the undersigned has executed this Supplement as of the date first written above.

COMPANY:

LPF JV CORPORATION

By: _____
Name: Marc Ravner
Title: Chief Executive Officer

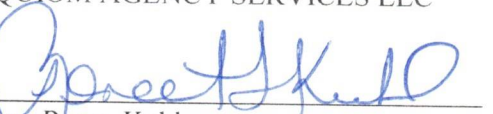
ADMINISTRATIVE AGENT:

ACQUIOM AGENCY SERVICES LLC

By: 
Name: Renee Kuhl
Title: Executive Director

COLLATERAL AGENT:

ACQUIOM AGENCY SERVICES LLC

By: 
Name: Renee Kuhl
Title: Executive Director

Schedule 1.1(a)

Company Entities

Legal Name	Jurisdiction of Organization	Tax ID
LPF JV Corporation	Delaware	82-0814754
Greenfield Prop Owner II, LLC	Delaware	81-3989940
Greenfield Prop Owner, LLC	Delaware	81-2462236
LPF 4 th Street LLC	Delaware	82-1550403
Benmore LPFN, LLC	Delaware	82-4697981
LPF Michigan LLC	Delaware	82-5292720
CDRS Owner LLC	Delaware	82-2994445
Greenfield Organix (C Corp)	California	81-2167422
Redhunt Corporation	California	81-3455539
LP-KP IP Holdings, LLC	California	82-1675662
LPF RE Manager, LLC	California	82-1663150
CDRS Investor LLC	California	82-3276880
LPF Consulting Group, LLC	California	82-1415568
LPF Bellflower, LLC	Delaware	82-5065665
Gilded Creek Partners, Inc.	California	81-3449456
Lunar Management LLC	New York	45-3267873
Ocean Ranch LPFN, LLC	Delaware	82-4153963
LPF Ohio, LLC	Delaware	82-1843027
Evergreen LPFN, LLC	Delaware	82-4846670

Schedule 1.1(b)

Material Company Entities

Legal Name	Jurisdiction of Organization	Tax ID
LPF JV Corporation	Delaware	82-0814754
Greenfield Prop Owner II, LLC	Delaware	81-3989940
Greenfield Prop Owner, LLC	Delaware	81-2462236
Greenfield Organix (C Corp)	California	81-2167422
LP-KP IP Holdings, LLC	California	82-1675662
LPF RE Manager, LLC	California	82-1663150
Redhunt Corporation	California	81-3455539

Schedule 2.2

Identity of Senior Carryover Noteholders and Junior Carryover Noteholders
(see attached)

Senior Carryover Notes

Certificate No.	Holder (Per Registration Instructions)	Principal Amount	Date of Issuance	Email Address	Mailing Address	Telephone
1	1995 Reisman Associates Pension Plan and Trust	\$ 727,008.48	4-Apr-22	pireis7@yahoo.com	25081 Bernwood Dr, Unit 1, Bonita Springs, FL 34035	201 843 0233
2	GLP Alternative Investments LLC	\$ 206,667.94	4-Apr-22	markl@gouldlp.com	60 Cutter Mill Rd, Suite 303, Great Neck, NY 11021	516 466 3100
3	Granite Point Capital Master Fund, LP	\$ 304,691.82	4-Apr-22	scottb@granitepoint.com	109 State St, 5th Floor, Boston, MA 02109	617 587 7501
4	J Roy Pottle 2003 Revocable Trust	\$ 305,391.03	4-Apr-22	Roy@granitepoint.com	400 S Ocean Blvd, Unit 113, Delray Beach, FL 33483	508 344 2640
5	JAR 2021 Descendants Trust	\$ 2,201,073.98	4-Apr-22	jreisman@jpcfl.com	25081 Bernwood Dr, Unit 1, Bonita Springs, FL 34135	239 222 1596
6	JPR 2021 Descendants Trust	\$ 2,201,073.98	4-Apr-22	jreisman@jpcfl.com	25081 Bernwood Dr, Unit 1, Bonita Springs, FL 34135	239 222 1596
7	KRD Descendants Trust	\$ 838,565.83	4-Apr-22	jreisman@jpcfl.com	25081 Bernwood Dr, Unit 1, Bonita Springs, FL 34135	239 222 1596
8	Maurice Regan	\$ 2,979,201.68	4-Apr-22	rmg@lagnyc.com ; MRegan@itmagen.com	44 West 28th Street 11th Floor, New York, NY 10001 Attn: JT Magen	917 885 0191
9	Warren Lammert	\$ 466,457.17	4-Apr-22	Warren@granitepoint.com	6 W Hill Place, Boston, MA 02114	781 454 8873
10	PHMG New Rise, LLC	\$ 359,571.76	4-Apr-22	Warren@granitepoint.com	6 W Hill Place, Boston, MA 02114	781 454 8873
11	Russell Gioiella	\$ 232,421.94	4-Apr-22	rmg@lagnyc.com	200 E 69th St. #4L, NY, NY 10021	917 885 0191
12	Adam Bregman	\$ 451,313.48	4-Apr-22	adam@loudpack.com	2300 South Sepulveda Blvd., Los Angeles, CA 90064	310 486 5266
13	Marc Ravner	\$ 798,827.56	4-Apr-22	mravner@loudpack.com	2300 South Sepulveda Blvd., Los Angeles, CA 90064	323-639-8422
14	AK Interests I, LLC	\$ 97,165.53	4-Apr-22	Garend@itmagen.com	141 West Jackson, Suite 2900, Chicago, IL	312 560 6368
15	JR Descendants Trust	\$ 3,358,947.93	4-Apr-22	jreisman@jpcfl.com	25081 Bernwood Dr, Unit 1, Bonita Springs, FL 34135	239 222 1596
16	Brian Harte	\$ 238,895.63	4-Apr-22	brian@loudpack.com	1976 S. La Cienega Blvd. #472, Los Angeles, Ca. 90034	310 954 7776
17	Carlene Wahl	\$ 180,669.69	4-Apr-22	fritz@coveriver.com ; fhafter@elfaropartners.com	21 East 87th St, Apt 4D, New York, NY 10028	917 273 1531
18	John F Nickoll Marital Trust	\$ 90,334.84	4-Apr-22	fhafter@elfaropartners.com ; bnickoll@elfaropartners.com	PO Box 1500, Washington, CT 06793	917 273 1531
19	JS Equity Holdings 1 LLC	\$ 94,682.45	4-Apr-22	je@churchillre.com	62 Bethune Street, New York, NY 10014	917 613 5155
20	Kestrel Foundation	\$ 180,669.69	4-Apr-22	fhafter@elfaropartners.com ; bnickoll@elfaropartners.com	PO Box 1500, Washington, CT 06793	917 273 1531
21	M.T. Real Estate LLC	\$ 473,407.36	4-Apr-22	michaeltaub55@gmail.com	31 West 12th Street, Apt 11E, New York, NY 10011	917 885 0191
22	Red Investments LLC	\$ 212,960.24	4-Apr-22	je@churchillre.com	62 Bethune Street, New York, NY 10014	917 613 5155
	Total	\$ 17,000,000.00				

Junior Carryover Notes

Certificate No.	Holder (Per Registration Instructions)	Principal Amount	Date of Issuance	Email Address	Mailing Address	Telephone
1	AGBS LLC	\$ 15,931.72	4-Apr-22	bsteiner@maximcapitalgroup.com; aglick@maxim	660 Madison Avenue, Suite 1700, C/O Brian Steiner, New York, NY 10065	212-327-2555
2	Aubrey E. Wickersham	\$ 15,931.85	4-Apr-22	ariccardi@gwulaw.com	126 Frederick Ave, Merrick NY 11566	212-301-6957
3	Benjamin Nickoll	\$ 159,316.35	4-Apr-22	bnickoll@elfaropartners.com	P.O. Box 1500, Washington CT 06793	917 273 1531
4	BPC, LLC	\$ 191,179.58	4-Apr-22	sdncaples@comcast.net	2142 Euston Dr., Park City, Utah, 84060	
5	CMB Partners LLC	\$ 59,743.63	4-Apr-22	briantodddcooper@gmail.com	5 Forte Drive, Old Westbury, NY 11568	
6	Davenport Family Limited Partnership	\$ 95,589.75	4-Apr-22	rdavenport@cerberuscalifornia.com	801 Greentree Road, Pacific Palisades CA 90272	212-891-2100
7	Donald McKaba	\$ 1,274.68	4-Apr-22	dmckaba@icemcc.com	70 Oak Drive, Upper Saddle River NJ 07458	201-977-4771
8	Eric F. Miller	\$ 79,658.17	4-Apr-22	emiller@cerberuscapital.com	100 South Pointe Drive Apt 1506 Miami Beach, FL 33139	516-426-8989
9	Gary Schwedock	\$ 15,931.85	4-Apr-22	gs@crossfell.com	560 West 43rd Street / #44-B, NY, NY 10036	212 729 3135
10	GLP Alternative Investments LLC	\$ 119,487.26	4-Apr-22	markl@gouldlp.com	60 Cuttermill Road, Suite 303, Great Neck, NY 11021	516-466-3100
11	Granite Point Capital Scorpion Focused Ideas Fund	\$ 238,974.52	4-Apr-22	roy@granitepoint.com	109 State Street 5th Floor, Boston MA 02109	801-419-0677
12	Granite Point Capital, L.P.	\$ 884,205.16	4-Apr-22	roy@granitepoint.com	109 State Street 5th Floor, Boston MA 02109	801-419-0677
13	Ildris Investment Partners	\$ 31,863.43	4-Apr-22	gavinlewisjames@gmail.com	2330 Slingshot Way, Kamas Utah 84036	
14	Jeffrey L. Lomasky	\$ 22,304.31	4-Apr-22	jlomasky@cerberuscapital.com	17 Quaker Ridge Drive, Brookville NY 11545	212-891-2100
15	Jennifer Gilbert	\$ 55,760.80	4-Apr-22	jennifer@savethedate.com	429 Greenwich St, Apt 9A, NY, NY 10013	212-333-3283
16	Jonathan Gallen	\$ 31,863.43	4-Apr-22	jcg1960@me.com	22 West 74th Street, New York NY 10023	212-653-1001
17	Joseph M. Omara	\$ 79,658.17	4-Apr-22	joeomara1of12@yahoo.com	1519 S. Lake Shore Rd, Carsonville MI 48419	248-790-1867
18	Lior Koppel	\$ 31,863.43	4-Apr-22	eyeman1099@hotmail.com	5 Muirfield Drive, Manalapan NJ 07726	732-618-3819
19	Loudpack, A Series Of E Squared Investment Fund, LLC	\$ 318,632.69	4-Apr-22	ekymn@esquaredcapital.com	111 Great Neck Road, Suite 202A, Great Neck, NY 11021	(212) 235-0485
20	LPF Investment Corp. fbo Terra Capital Ethical Emerging Companies Fund	\$ 159,316.35	4-Apr-22	marc@ravner.com	2300 South Sepulveda Blvd., Los Angeles, CA 90064	948 743 1553
21	LPF Investment Corp. fbo H Wolynetz Investment Limited	\$ 7,965.93	4-Apr-22	marc@ravner.com	2300 South Sepulveda Blvd., Los Angeles, CA 90064	933 743 1553
22	LPF Investment Corp. fbo NBIMC Quantitative Strategies (2017) Fund (New Brunswick)	\$ 224,954.69	4-Apr-22	marc@ravner.com	2300 South Sepulveda Blvd., Los Angeles, CA 90064	941 743 1553
23	LPF Investment Corp. fbo NBIMC Quantitative Strategies Fund - Class N (New Brunswick)	\$ 14,019.83	4-Apr-22	marc@ravner.com	2300 South Sepulveda Blvd., Los Angeles, CA 90064	942 743 1553
24	LPF Investment Corp. fbo Joseph Posen	\$ 9,559.00	4-Apr-22	marc@ravner.com	2300 South Sepulveda Blvd., Los Angeles, CA 90064	936 743 1553
25	LPF Investment Corp. fbo Shimcity Inc.	\$ 6,372.85	4-Apr-22	marc@ravner.com	2300 South Sepulveda Blvd., Los Angeles, CA 90064	946 743 1553
26	LPF Investment Corp. fbo Rocfrim Inc.	\$ 54,167.60	4-Apr-22	marc@ravner.com	2300 South Sepulveda Blvd., Los Angeles, CA 90064	944 743 1553
27	LPF Investment Corp. fbo Edward Whitehead	\$ 6,372.74	4-Apr-22	marc@ravner.com	2300 South Sepulveda Blvd., Los Angeles, CA 90064	931 743 1553
28	LPF Investment Corp. fbo Denis Arsenault	\$ 31,863.30	4-Apr-22	marc@ravner.com	2300 South Sepulveda Blvd., Los Angeles, CA 90064	928 743 1553
29	LPF Investment Corp. fbo Lawrence Rogers	\$ 7,965.93	4-Apr-22	marc@ravner.com	2300 South Sepulveda Blvd., Los Angeles, CA 90064	938 743 1553
30	LPF Investment Corp. fbo Matei Olaru	\$ 2,867.76	4-Apr-22	marc@ravner.com	2300 South Sepulveda Blvd., Los Angeles, CA 90064	939 743 1553
31	LPF Investment Corp. fbo James Bowen	\$ 7,965.93	4-Apr-22	marc@ravner.com	2300 South Sepulveda Blvd., Los Angeles, CA 90064	934 743 1553
32	LPF Investment Corp. fbo NAVY CAPITAL GREEN CO-INVEST FUND LLC	\$ 159,316.35	4-Apr-22	marc@ravner.com	2300 South Sepulveda Blvd., Los Angeles, CA 90064	940 743 1553
33	LPF Investment Corp. fbo K.J. Harrison & Partners Inc.	\$ 79,658.17	4-Apr-22	marc@ravner.com	2300 South Sepulveda Blvd., Los Angeles, CA 90064	937 743 1553
34	LPF Investment Corp. fbo Caravel CAD Fund Ltd	\$ 637,265.12	4-Apr-22	marc@ravner.com	2300 South Sepulveda Blvd., Los Angeles, CA 90064	926 743 1553
35	LPF Investment Corp. fbo Caravel CAD Fund Ltd	\$ 605,401.68	4-Apr-22	marc@ravner.com	2300 South Sepulveda Blvd., Los Angeles, CA 90064	927 743 1553
36	LPF Investment Corp. fbo Granite Point Capital Offshore Fund, Ltd.	\$ 310,666.63	4-Apr-22	marc@ravner.com	2300 South Sepulveda Blvd., Los Angeles, CA 90064	932 743 1553
37	LPF Investment Corp. fbo Balinhard Capital Corporation	\$ 50,981.27	4-Apr-22	marc@ravner.com	2300 South Sepulveda Blvd., Los Angeles, CA 90064	925 743 1553
38	LPF Investment Corp. fbo Samara Fund Ltd	\$ 79,658.17	4-Apr-22	marc@ravner.com	2300 South Sepulveda Blvd., Los Angeles, CA 90064	945 743 1553
39	LPF Investment Corp. fbo Parkwood Limited Partnership Fund	\$ 79,658.17	4-Apr-22	marc@ravner.com	2300 South Sepulveda Blvd., Los Angeles, CA 90064	943 743 1553
40	LPF Investment Corp. fbo Alina Mayer	\$ 15,931.85	4-Apr-22	marc@ravner.com	2300 South Sepulveda Blvd., Los Angeles, CA 90064	924 743 1553
41	LPF Investment Corp. fbo 8147167 Canada Inc.	\$ 4,779.50	4-Apr-22	marc@ravner.com	2300 South Sepulveda Blvd., Los Angeles, CA 90064	922 743 1553
42	LPF Investment Corp. fbo Smoke Lake Investment Inc.	\$ 63,726.59	4-Apr-22	marc@ravner.com	2300 South Sepulveda Blvd., Los Angeles, CA 90064	947 743 1553
43	LPF Investment Corp. fbo Jonathan Clapham	\$ 31,863.43	4-Apr-22	marc@ravner.com	2300 South Sepulveda Blvd., Los Angeles, CA 90064	935 743 1553
44	LPF Investment Corp. fbo Dr Carl Bloom Medicine Professional Corporation	\$ 47,795.01	4-Apr-22	marc@ravner.com	2300 South Sepulveda Blvd., Los Angeles, CA 90064	930 743 1553
45	LPF Investment Corp. fbo Don Green	\$ 63,726.59	4-Apr-22	marc@ravner.com	2300 South Sepulveda Blvd., Los Angeles, CA 90064	929 743 1553
46	LPF Investment Corp. fbo African Moon FZE	\$ 79,658.17	4-Apr-22	marc@ravner.com	2300 South Sepulveda Blvd., Los Angeles, CA 90064	923 743 1553
47	LPF Investment Corp fbo Canaccord Genuity Corp	\$ 485.81	4-Apr-22	marc@ravner.com	2300 South Sepulveda Blvd., Los Angeles, CA 90064	917 743 1553
48	LPF Investment Corp fbo Canaccord Genuity Corp	\$ 113,190.04	4-Apr-22	marc@ravner.com	2300 South Sepulveda Blvd., Los Angeles, CA 90064	918 743 1553
49	LPF Investment Corp fbo Canaccord Genuity Corp	\$ 14,573.77	4-Apr-22	marc@ravner.com	2300 South Sepulveda Blvd., Los Angeles, CA 90064	919 743 1553
50	LPF Investment Corp fbo Navy Capital Green Fund LP	\$ 295,053.88	4-Apr-22	marc@ravner.com	2300 South Sepulveda Blvd., Los Angeles, CA 90064	920 743 1553
51	LPF Investment Corp fbo Navy Capital Green Holdings, LLC	\$ 23,578.82	4-Apr-22	marc@ravner.com	2300 South Sepulveda Blvd., Los Angeles, CA 90064	921 743 1553
52	M.T. Real Estate LLC	\$ 63,568.08	4-Apr-22	michaeltaub55@gmail.com	31 West 12th Street, Apt 11E, New York, NY 10011	917 885 0191
53	MAS Investments	\$ 63,726.59	4-Apr-22	merisilver@gmail.com	235 Churchill Road, Tenafly, N.J. 07670	201-567-1547
54	Maurice Regan	\$ 297,181.05	4-Apr-22	rmg@lagnc.com; MRegan@jtmagen.com	44 West 28th Street 11th Floor, New York, NY 10001 Attn: JT Magen	917 885 0191
55	MH SPV C1 LLC	\$ 159,316.35	4-Apr-22	henri@muskethill.com; david@muskethill.com	c/o Henri Fink, 64 West 12th St, NY NY 10011	917-916-4265
56	Michael Hisler	\$ 191,179.51	4-Apr-22	hislermichael@gmail.com	31 Huntting Ave, East Hampton NY, 11937	631-461-8079
57	Michael Taub	\$ 159,316.35	4-Apr-22	michaeltaub55@gmail.com	31 West 12th Street Apt #11A, New York NY 10011	917 885 0191
58	MKG Investors LLC	\$ 71,692.38	4-Apr-22	Mintz@mintzandgold.com; Gold@mintzandgold.c	Mintz & Gold LLP, c/o Steven Gold, 600 Third Ave 25th Floor, New York NY 10016	212-696-4848
59	Nancy Mendel	\$ 31,863.43	4-Apr-22	gregm104@comcast.net	14 Metzger Drive, West Orange, NJ 07052	
60	National Bank Financial Inc. ITF Oliver, Erik Wriedt A/C 6CXNTNF	\$ 15,931.85	4-Apr-22	owriedt@me.com	1900-250 Yonge Street, Toronto ON M5B 2L7	416-593-1544
61	Nicholas Robinson	\$ 31,863.43	4-Apr-22	nrobinson@cerberuscapital.com	20 Ann Street, Old Greenwich CT 06870	917-543-0385
62	Paul Aronzon	\$ 31,863.43	4-Apr-22	paronzon@icloud.com	1045 Harvard St., Santa Monica, CA 90403	310 795 4006
63	Red Investments LLC	\$ 381,403.14	4-Apr-22	je@churchillre.com	62 Bethune Street, New York, NY 10014	917 613 5155
64	Seth Plattus	\$ 31,863.43	4-Apr-22	SPlattus@cerberuscapital.com	5 Brittany Close, Scarsdale NY 10583	212-891-2100
65	Silver Park Holdings LLC	\$ 15,931.85	4-Apr-22	guillermo@drew-bear.com	GDB Capital, 485 Madison Ave 7th Floor, New York NY 10022	
66	Steven Kornstein	\$ 31,863.43	4-Apr-22	skornstein@cerberuscapital.com	4 Burlington Drive, Marlboro NY 07746	212-891-2100
67	Stillwater Loudpack LLC	\$ 557,606.94	4-Apr-22	cbrody@stillw.com; jworth@stillw.com	654 Madison Ave 9th Floor, New York NY 10016	
68	Tema Partners I LLC	\$ 79,658.17	4-Apr-22	twasserman@gmail.com; tw@cloverhillgroup.co	210 W 11th Street, NY NY 10014	646 872 5242
69	KRD Descendants Trust	\$ 44,638.82	4-Apr-22	jreisman@jpcf.com	25081 Bernwood Dr, Unit 1, Bonita Springs, FL 34135	239 222 1596
	Total	\$ 8,000,000.00				

Schedule 10.2(4)

Permitted Dispositions

URBN LEAF

ASSIGNED TRADEMARK REGISTRATIONS AND APPLICATIONS

Trademark Registrations

	Mark	Jurisdiction	Registration Number	Registration Date
1	SLUGGY'S	CA	305719	January 16, 2019
2	SLUGWORTH'S	CA	02005346	June 8, 2020
3	SLUGWORTH'S	CA	02005446	June 8, 2020

ASSIGNED DOMAIN NAMES

Domain Names

	Name
1	Sluggys.com
2	Slugworthscandy.com
3	Whoisslugworth.com
4	Rastarings.com
5	Omega-trees.com

Asset Type Value (\$)

Visalia	License (and related real estate)	\$1,650,000
Stockton	License	\$1,163,000
La Mesa 3	License	\$2,100,000

LOUDPACK

Any claims related to or proceeds to be received in connection with the insurance claim resulting from the fire that occurred at the 900 Cherry Avenue facility in 2018.

Exhibit A

Form of Transfer

(see attached)

EXHIBIT A

FORM OF TRANSFER

FOR VALUE RECEIVED the undersigned hereby sells, assigns and transfers to

(print name and address) the Debentures represented by this Supplement Certificate and hereby irrevocable

constitutes and appoints ► as its attorney with full power of substitution to transfer the said securities on the appropriate register.

DATED this _____ day of _____, 20_____.

SPACE FOR GUARANTEES OF SIGNATURES)

(BELOW)

)

)

)

Signature of Transferor

)

)

)

)

Guarantor's Signature/Stamp

-) Name of Transferor
-)
-)
-)

CERTAIN REQUIREMENTS RELATING TO TRANSFERS – READ CAREFULLY

The signature(s) of the transferor(s) must correspond with the name(s) as written upon the face of this certificate(s), in every particular, without alteration or enlargement, or any change whatsoever. The signature(s) on this form must be guaranteed in accordance with the transfer agent’s then current guidelines and requirements at the time of transfer. Notarized or witnessed signatures are not acceptable as guaranteed signatures. As at the time of closing, you may choose one of the following methods (although subject to change in accordance with industry practice and standards):

- **Canada and the USA:** A Medallion Signature Guarantee obtained from a member of an acceptable Medallion Signature Guarantee Program (STAMP, SEMP, NYSE MSP). Many commercial banks, savings banks, credit unions, and all broker dealers participate in a Medallion Signature Guarantee Program. The Guarantor must affix a stamp bearing the actual words “Medallion Guaranteed”, with the correct prefix covering the face value of the certificate.

- **Canada:** A Signature Guarantee obtained from the Guarantor must affix a stamp bearing the actual words “Signature Guaranteed”. Signature Guarantees are not accepted from Treasury Branches, Credit Unions or Caisse Populaires unless they are members of a Medallion Signature Guarantee Program. For corporate holders, corporate signing resolutions, including certificate of incumbency, are also required to accompany the transfer, unless there is a “Signature & Authority to Sign Guarantee” Stamp affixed to the transfer (as opposed to a “Signature Guarantee” Stamp) obtained from an authorized officer of a major Canadian Schedule 1 chartered bank.

- **Outside North America:** For holders located outside North America, present the certificate(s) and/or **document(s)** that require a guarantee to a local financial institution that has a corresponding Canadian or American affiliate which is a member of an acceptable Medallion Signature Guarantee Program. The corresponding affiliate will arrange for the signature to be over-guaranteed.

This transfer form must be accompanied by an opinion of Counsel or other evidence (which must be reasonably satisfactory to the Company), to the effect that the transfer is exempt from the registration requirements of the United States Securities Act of 1933, as amended and the securities laws of all applicable states of the United States.

Exhibit C

Form of Compliance Certificate

(see attached)

COMPLIANCE CERTIFICATE

Date: []

THE UNDERSIGNED HEREBY CERTIFIES AS FOLLOWS:

I am the [] of **LPF JV CORPORATION**, a Delaware corporation (the “Company”). I hereby certify, not individually but solely in my capacity as an officer of the Company, as follows as of the date hereof that:

1. I have reviewed the terms of that certain Amended and Restated Master Debenture Supplement Agreement, dated as of April 4, 2022 (as amended, restated, amended and restated, replaced, supplemented or otherwise modified from time to time, the “Supplement”; the terms defined therein and not otherwise defined herein being used herein as therein defined), by and among the Company, and **ACQUIOM AGENCY SERVICES LLC**, as Collateral Agent and Administrative Agent.

2. I have made, or have caused to be made under my supervision, a review in reasonable detail of the activities of the Company and its Subsidiaries during the period covered by the attached financial statements.

3. The examination described in paragraph 2 above did not disclose, and I have no knowledge of, the existence of any condition or event which constitutes an Event of Default as of the date of this Compliance Certificate, except as set forth in a separate attachment, if any, to this Compliance Certificate, describing in reasonable detail, the nature of the condition or event, the period during which it has existed and the action which the Company has taken, is taking, or proposes to take with respect to each such condition or event.

4. [[FOR ANNUAL, QUARTERLY, AND MONTHLY COMPLIANCE CERTIFICATE] The financial statements attached hereto as Annex A fairly present, in all material respects, the financial condition of the Company and its Subsidiaries as at the dates indicated and the results of their operations and their cash flows for the periods indicated, subject to changes resulting from audit and normal year-end adjustments and the absence of footnote disclosures.]

5. [[FOR QUARTERLY COMPLIANCE CERTIFICATE] Attached hereto as Annex [B] is a calculation of Debt Service Coverage Ratio for the last day of the most recently ended fiscal quarter prior to the date of delivery of this Compliance Certificate.]

6. [[FOR ANNUAL COMPLIANCE CERTIFICATE] Attached hereto as Annex [B] are true and accurate copies of the Company’s federal and state income tax returns as filed with the applicable taxing authorities.]

7. [[FOR ANNUAL COMPLIANCE CERTIFICATE] Attached hereto as Annex [C] are true and accurate copies of the other Company Entities’ federal and state income tax returns as filed with the applicable taxing authorities.]

8. [[FOR ANNUAL COMPLIANCE CERTIFICATE] Attached hereto as Annex [D] is a true and accurate copy of the Company’s annual budget as approved by the board of directors of

the Company.]

[remainder of page intentionally left blank]

The foregoing certifications, together with the calculations attached hereto and delivered with this Compliance Certificate in support hereof, are made and delivered pursuant to Section 10.1(2) of the Supplement.

LPF JV CORPORATION

By: _____ Name:
Title:

Exhibit D

Form of Senior Carryover Note Certificate

(see attached)

THE SECURITIES REPRESENTED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE “U.S. SECURITIES ACT”), OR UNDER ANY OTHER APPLICABLE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES AND MAY NOT BE TRANSFERRED, SOLD, ASSIGNED, PLEDGED, HYPOTHECATED OR OTHERWISE DISPOSED EXCEPT (A) PURSUANT TO A REGISTRATION STATEMENT EFFECTIVE UNDER THE U.S. SECURITIES ACT AND APPLICABLE STATE SECURITIES LAWS, OR (B) PURSUANT TO AN EXEMPTION FROM REGISTRATION THEREUNDER. HEDGING TRANSACTIONS INVOLVING SUCH SECURITIES MAY NOT BE CONDUCTED UNLESS IN COMPLIANCE WITH THE U.S. SECURITIES ACT.

THIS DEBENTURE SHALL BE SUBJECT TO, AND SHALL INCORPORATE BY REFERENCE, THE TERMS OF THAT CERTAIN MASTER DEBENTURE SUPPLEMENT AGREEMENT (AS DEFINED BELOW). IN THE EVENT OF A CONFLICT BETWEEN THE TERMS OF THIS DEBENTURE AND THE MASTER DEBENTURE SUPPLEMENT AGREEMENT, THE TERMS OF THE MASTER DEBENTURE SUPPLEMENT AGREEMENT SHALL PREVAIL. CAPITALIZED TERMS USED BUT NOT DEFINED HEREIN SHALL HAVE THE MEANINGS ASCRIBED TO THEM IN THE MASTER DEBENTURE SUPPLEMENT AGREEMENT.

No. [●]

\$[●]

LPF JV CORPORATION

(a Delaware corporation)

**9.0% SENIOR SECURED DEBENTURE
due April 4, 2025**

LPF JV Corporation (the “**Company**”) for value received hereby acknowledges itself indebted and, subject to the terms and conditions set out in the Amended and Restated Master Debenture Supplement Agreement (the “**Master Debenture Supplement Agreement**”), dated as of April 4, 2025 by and among the Company and ACQUIOM AGENCY SERVICES LLC, in its capacity as Administrative Agent and ACQUIOM AGENCY SERVICES LLC, in its capacity as Collateral Agent, promises to pay to [●]¹ on April 4, 2025 (the “**Maturity Date**”) or on such earlier date as the principal amount hereof may become due in accordance with the provisions of this Debenture the principal sum of [●]² Dollars (\$[●]³), plus accrued and unpaid interest (if any) thereon, in lawful money of the United States on presentation and surrender of this Debenture at the head office of the Company. Interest on the outstanding principal amount of this Debenture shall accrue

¹ Each Existing Debenture shall set forth the name of its Holder in this space.

² Each Existing Debenture shall set forth the amount, in words, of the principal sum of such Existing Debenture in this space.

³ Each Existing Debenture shall set forth the amount, in numerals, of the principal sum of such Existing Debenture in this space.

at the Applicable Rate as set out more fully in Article 3 of the Master Debenture Supplement Agreement.

The Company is authorized to issue up to an aggregate principal amount of \$17,000,000.00 of 9.0% Senior Secured Debentures in lawful money of the United States due April 4, 2025 (the “**Senior Debentures**”). This Debenture is one of the Senior Debentures of the Company. The Senior Debentures shall be senior to the Subordinated Debentures (defined herein) in respect of payment of principal and interest (including in the event of redemptions) but shall be identical with respect to all other material terms, including with respect to collateral, unless approved by the Requisite Holders. The Company issued 9.0% Subordinated Secured Debentures (the “**Subordinated Debentures**”) which were limited to an aggregate principal amount of \$8,000,000.00. The Senior Debentures and the Subordinated Debentures are collectively referred to herein as the “**Debentures**.” The relative priority of the Senior Debentures and the Subordinated Debentures is set out in Article 4 of the Master Debenture Supplement Agreement. All interest due hereunder shall be paid at the Maturity Date (whether upon demand, by acceleration or otherwise).

This Debenture shall be entitled to the benefit of the full and unconditional guaranty, jointly and severally, of the Company’s parent, Harborside Inc., each of the HBOR/UL Guarantors and each of the Company’s Subsidiaries and any other parties joined to the HBOR/UL Guaranty or the Guaranty, as applicable and as set forth in the HBOR/UL Guaranty, the Guaranty and the Master Debenture Supplement Agreement.

This Debenture shall also be entitled to the benefit of the Limited Recourse Guaranty and Pledge Agreement among LPF Holdco, LLC, a Delaware limited liability company, LPF Equity Distribution, LLC, a Delaware limited liability company, the Collateral Agent, and the Company (the “**Limited Guaranty**”).

The obligations (i) of the Company under the Debentures, (ii) of the Guarantors under the Guaranty, and (iii) of the HBOR/UL Guarantors under the HBOR/UL Guaranty (each of the Company, the Guarantors and the HBOR/UL Guarantors, a “**Grantor**”) are secured by, *inter alia*, a lien, subject to the applicable liens granted to the Pelorus Loan Lenders, the Series A Lenders, the Bridge Lenders and the Permitted Liens, on the “Collateral” pursuant to the terms of the Pledge and Security Agreement, the HBOR/UL Security Agreement and the other Security Documents. Subject to Article 4 of the Master Debenture Supplement Agreement, this Debenture and the Senior Debentures, if any, shall all have the same priority of interest in, and to, the Collateral.

The obligations of the Company under the Debentures are secured by, *inter alia*, a subordinated second priority lien, subject to the senior, first priority liens granted to Pelorus Loan lenders and the Permitted Liens, on the Real Property Collateral pursuant to the terms of the Second Lien Mortgages and the Pelorus Intercreditor Agreement.

The principal hereof may become or be declared due and payable before the Maturity Date in the events, in the manner, with the effect and at the times provided in this Debenture and the Master Debenture Supplement Agreement.

This Debenture shall be subject to, and shall incorporate by reference, the terms of the Master Debenture Supplement Agreement.

This Debenture may only be transferred upon compliance with the terms and conditions set forth in the Master Debenture Supplement Agreement and upon appropriate entries with respect to such transfer being made in the Register maintained at the Administrative Agent's Office. No transfer of this Debenture shall be valid unless made on the Register by the registered holder hereof or his executors or administrators or other legal representatives, or his or their attorney duly appointed by an instrument in form and substance satisfactory to the Company and the Agent or other registrar, and upon compliance with the terms and conditions set forth in the Master Debenture Supplement Agreement and only upon surrender of this Debenture for cancellation to the Administrative Agent. Thereupon a new Debenture or Debentures in the same aggregate principal amount shall be issued to the transferee in exchange hereof.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF LPF JV CORPORATION has caused this Debenture to be signed by its authorized representatives as of the _____ day of, April 2022.

LPF JV CORPORATION

By: _____
Authorized Signatory

Exhibit E

Form of Junior Carryover Note Certificate

(see attached)

THE SECURITIES REPRESENTED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE “U.S. SECURITIES ACT”), OR UNDER ANY OTHER APPLICABLE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES AND MAY NOT BE TRANSFERRED, SOLD, ASSIGNED, PLEDGED, HYPOTHECATED OR OTHERWISE DISPOSED EXCEPT (A) PURSUANT TO A REGISTRATION STATEMENT EFFECTIVE UNDER THE U.S. SECURITIES ACT AND APPLICABLE STATE SECURITIES LAWS, OR (B) PURSUANT TO AN EXEMPTION FROM REGISTRATION THEREUNDER. HEDGING TRANSACTIONS INVOLVING SUCH SECURITIES MAY NOT BE CONDUCTED UNLESS IN COMPLIANCE WITH THE U.S. SECURITIES ACT.

THIS DEBENTURE SHALL BE SUBJECT TO, AND SHALL INCORPORATE BY REFERENCE, THE TERMS OF THAT CERTAIN MASTER DEBENTURE SUPPLEMENT AGREEMENT (AS DEFINED BELOW). IN THE EVENT OF A CONFLICT BETWEEN THE TERMS OF THIS DEBENTURE AND THE MASTER DEBENTURE SUPPLEMENT AGREEMENT, THE TERMS OF THE MASTER DEBENTURE SUPPLEMENT AGREEMENT SHALL PREVAIL. CAPITALIZED TERMS USED BUT NOT DEFINED HEREIN SHALL HAVE THE MEANINGS ASCRIBED TO THEM IN THE MASTER DEBENTURE SUPPLEMENT AGREEMENT

No. [●]

\$[●]

LPF JV CORPORATION

(a Delaware corporation)

**9.0% SUBORDINATED SECURED DEBENTURE
due April 4, 2025**

LPF JV Corporation (the “**Company**”) for value received hereby acknowledges itself indebted and, subject to the terms and conditions set out in the Amended and Restated Master Debenture Supplement Agreement (the “**Master Debenture Supplement Agreement**”), dated as of April 4, 2025 by and among the Company and ACQUIOM AGENCY SERVICES LLC, in its capacity as Administrative Agent and ACQUIOM AGENCY SERVICES LLC, in its capacity as Collateral Agent, promises to pay to [●]¹ on April 4, 2025 (the “**Maturity Date**”), or on such earlier date as the principal amount hereof may become due in accordance with the provisions of this Debenture, the principal sum of [●]² Dollars (\$[●]³), plus accrued and unpaid interest (if any) thereon, in lawful money of the United States on presentation and surrender of this Debenture at the head office of the Company. Interest on the outstanding principal amount of this Debenture shall accrue

¹ Each Existing Debenture shall set forth the name of its Holder in this space.

² Each Existing Debenture shall set forth the amount, in words, of the principal sum of such Existing Debenture in this space.

³ Each Existing Debenture shall set forth the amount, in numerals, of the principal sum of such Existing Debenture in this space.

at the Applicable Rate as set out more fully in Article 3 of the Master Debenture Supplement Agreement.

The Company is authorized to issue up to an aggregate principal amount of \$8,000,000.00 of 9.0% Subordinated Secured Debentures in lawful money of the United States due April 4, 2025 (the “**Subordinated Debentures**”). This Debenture is one of the Subordinated Debentures of the Company. The Subordinated Debentures shall be subordinated to the Senior Debentures (defined herein) in respect of payment of principal and interest (including in the event of redemptions) but shall be identical with respect to all other material terms, including with respect to collateral, unless approved by the Requisite Holders. The Company issued 9.0% Senior Secured Debentures (the “**Senior Debentures**”) which were limited to an aggregate principal amount of \$17,000,000.00. The Senior Debentures and the Subordinated Debentures are collectively referred to herein as the “**Debentures.**” The relative priority of the Senior Debentures and the Subordinated Debentures is further described in Article 4 of the Master Debenture Supplement Agreement. All interest due hereunder shall be paid at the Maturity Date (whether upon demand, by acceleration or otherwise).

This Debenture shall be entitled to the benefit of the full and unconditional guaranty, jointly and severally, of the Company’s parent, Harborside Inc., each of the HBOR/UL Guarantors and each of the Company’s Subsidiaries and any other parties joined to the HBOR/UL Guaranty or the Guaranty, as applicable and as set forth in the HBOR/UL Guaranty, the Guaranty and the Master Debenture Supplement Agreement.

The obligations (i) of the Company under the Debentures, (ii) of the Guarantors under the Guaranty, and (iii) of the HBOR/UL Guarantors under the HBOR/UL Guaranty (each of the Company, the Guarantors and the HBOR/UL Guarantors, a “**Grantor**”) are secured by, *inter alia*, a lien, subject to the applicable liens granted to the Pelorus Loan Lenders, the Series A Lenders, the Bridge Lenders and the Permitted Liens, on the “Collateral” pursuant to the terms of the Pledge and Security Agreement, the HBOR/UL Security Agreement and the other Security Documents. Subject to Article 4 of the Master Debenture Supplement Agreement, this Debenture and the Senior Debentures, if any, shall all have the same priority of interest in, and to, the Collateral.

The obligations of the Company under the Debentures are secured by, *inter alia*, a subordinated second priority lien, subject to the senior, first priority liens granted to Pelorus Loan lenders and the Permitted Liens, on the Real Property Collateral pursuant to the terms of the Second Lien Mortgages and the Pelorus Intercreditor Agreement.

The principal hereof may become or be declared due and payable before the Maturity Date in the events, in the manner, with the effect and at the times provided in this Debenture and the Master Debenture Supplement Agreement.

This Debenture shall be subject to, and shall incorporate by reference, the terms of the Master Debenture Supplement Agreement.

This Debenture may only be transferred upon compliance with the terms and conditions set forth in the Master Debenture Supplement Agreement and upon appropriate entries with respect to such transfer being made in the Register maintained at the Administrative Agent’s Office. No transfer of this Debenture shall be valid unless made on the Register by the registered holder hereof or his

executors or administrators or other legal representatives, or his or their attorney duly appointed by an instrument in form and substance satisfactory to the Company and the Agent or other registrar, and upon compliance with the terms and conditions set forth in the Master Debenture Supplement Agreement and only upon surrender of this Debenture for cancellation to the Administrative Agent. Thereupon a new Debenture or Debentures in the same aggregate principal amount shall be issued to the transferee in exchange hereof.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF LPF JV CORPORATION has caused this Debenture to be signed by its authorized representatives as of the ____ day of April 2022.

LPF JV CORPORATION

By: _____
Authorized Signatory

Exhibit F

Form of Loudpack Guaranty Agreement

(see attached)

AMENDED AND RESTATED GUARANTY AGREEMENT

This AMENDED AND RESTATED GUARANTY AGREEMENT (this “**Guaranty**”) is given as of April 4, 2022 (the “**Effective Date**”), by each of the Guarantors set forth on the signature pages hereto (the “**Guarantors**”), to and in favor of ACQUIOM AGENCY SERVICES LLC, a Colorado limited liability company, in its capacity as collateral agent (the “**Collateral Agent**”) and administrative agent (the “**Administrative Agent**” and collectively in such capacities, the “**Agent**”) for the Debentureholders (as defined below). All capitalized terms used in this Guaranty that are defined in the Debenture (as defined below) and which are not otherwise defined herein shall have the same meanings herein as set forth therein.

WHEREAS, LPF JV Corporation, a Delaware corporation (formerly known as LPF JV, LLC, a California limited liability company) (the “**Company**”) entered into a *Master Debenture Supplement Agreement*, dated as of November 30, 2020, with Agent (the “**Original Supplement**”);

WHEREAS, on November 30, 2020, certain of the Guarantors entered into that certain *Guaranty Agreement* (the “**Original Guaranty**”) in favor of the Agent;

WHEREAS, the Company has previously issued under the Original Supplement, convertible debentures in the aggregate principal amount of US\$77,802,518 that are comprised of (i) 15% subordinated secured convertible debentures due December 31, 2022 in the aggregate principal amount of US\$61,775,121, and (ii) 15% senior secured convertible debentures due December 31, 2022 in the aggregate principal amount of US\$16,027,379 (collectively, the “**Existing Debentures**”);

WHEREAS, the Company has entered into an *Agreement of Plan and Merger and Reorganization* (the “**Merger Agreement**”), dated November 29, 2021, with Harborside Inc. (“**Harborside**”), LPF Merger Sub, Inc., and LPF Holdco, LLC, pursuant to which the Company has agreed to merge into a subsidiary of Harborside;

WHEREAS, in connection with the execution of the Merger Agreement, the Company entered into that certain *Merger and Debenture Restructuring Support Agreement* (the “**Merger Support Agreement**”) with LPF Holdco, LLC, Harborside, LPF Investor LLC and GWC Holdings II, LLC as the voting members of Holdco, and certain holders of Existing Debentures representing in excess of 66 2/3% of the outstanding principal amount of Existing Debentures (the “**Supporting Debentureholders**”);

WHEREAS, pursuant to the Merger Agreement, the Original Supplement shall be amended and restated, as of the closing of the merger contemplated therein, for purposes of amending the Existing Debentures on the terms generally set forth in Exhibit D to the Merger Support Agreement to become (i) \$17,000,000 of senior secured obligations (the “**Senior Carryover Notes**”) and (ii) \$8,000,000 in aggregate principal amount of junior secured obligations (the “**Junior Carryover Notes**” and together with the Senior Carryover Notes, the “**Debentures**”) (and the holders thereof, the “**Debentureholders**”);

WHEREAS, the Company has entered into that certain *Amended and Restated Master Debenture Supplement Agreement* (the “**Supplement**”), dated the Effective Date, with the Administrative Agent and the Collateral Agent;

WHEREAS, the Supplement requires that the Company and the Guarantors execute and deliver this Agreement to the Agent for the benefit of the Debentureholders;

WHEREAS, entry into the Supplement is a material inducement of the Supporting Debentureholders to consent to the Merger Agreement;

WHEREAS, each of the parties hereto desires to amend the Original Guaranty in order to reflect the terms and conditions of the Supplement;

WHEREAS, the Guarantors will derive substantial direct or indirect benefits from the amending of the Existing Debentures; and

WHEREAS, the execution and delivery of this Guaranty by the Guarantors is required by the terms of the Supplement.

NOW, THEREFORE, in consideration of the premises and the agreements herein and in order to induce the Agent to enter into the Supplement and induce the Debentureholders to agree to amend the Debentures as set forth therein and provide other financial accommodations to the Company pursuant to the Debentures, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Guarantors hereby agree to amend and restate the Original Guaranty as follows:

Section 1. Guaranty.

(a) Each Guarantor hereby unconditionally, absolutely, and irrevocably guarantees the punctual payment and performance when due, whether at stated maturity, by acceleration or otherwise, of all obligations of Company now or hereafter existing under the Debentures (such obligations, the “**Guaranteed Obligations**”). In the event a petition under the United States Bankruptcy Code is filed by or against the Company, the term “Company” shall also mean and include Company in its status as a debtor, debtor-in-possession and/or reorganized debtor under the United States Bankruptcy Code or similar status under any other bankruptcy, insolvency, or other laws of general application (whether foreign or domestic) relating to the enforcement of creditors’ rights. Further, without limiting any other right or remedy to which Agent may be entitled under the circumstances, upon the filing of a petition under the United States Bankruptcy Code by or against any Guarantor, Agent shall have the right to declare all Guarantors hereunder to be in default and the Guaranteed Obligations to be immediately due and payable.

(b) Each Guarantor agrees to pay any and all reasonable and documented costs and out of pocket expenses incurred by Agent in enforcing any rights under this Guaranty, including, without limitation, reasonable and documented external counsel fees and expenses (including, without limitation, for the avoidance of doubt, all tribunal costs) of Agent, along with those of one lead counsel and one local counsel (if applicable) designated by the Debentureholders. Whenever any Guaranteed Obligations become due, each Guarantor agrees promptly upon Agent’s demand to pay the amount due thereon.

Section 2. Guaranty Absolute. Each Guarantor guarantees that the Guaranteed Obligations will be paid and performed strictly in accordance with the terms of the Debentures and/or such other documents or agreements as may be applicable thereto. This Guaranty is a guarantee of payment and performance, not of collection only. Agent shall not be required to exhaust any right or remedy or take any action against the Company or any other Person or any collateral. The liability of Guarantors under this Guaranty is independent of all other guaranties or obligations that are at any time in effect with respect to the Guaranteed Obligations and may be enforced regardless of the existence, validity, enforcement, or nonenforcement of any other guaranties or other obligations. The obligations of each Guarantor under this Guaranty shall be absolute and unconditional irrespective of:

- (a) any lack of validity or enforceability of any of the Debentures;
- (b) any change in the time, manner or place of payment of, the interest rate payable under, or in any other term of, all or any of the Guaranteed Obligations, or any other amendment or waiver of or any consent to departure from the Debentures;
- (c) any exchange, release or non-perfection of any collateral, or any release or amendment or waiver of or consent to departure from any other guaranty, for all or any of the Guaranteed Obligations; or
- (d) any other circumstance which might otherwise constitute a defense available to, or a discharge of, Company or any Guarantor.

Section 3. Waiver. Each Guarantor hereby unconditionally and irrevocably waives, to the fullest extent permitted by law, and agrees not to assert any claim, defense, setoff or counterclaim based on diligence, promptness, presentment, requirements for any demand or notice hereunder including any of the following: (a) any demand for payment or performance and protest and notice of protest; (b) any notice of acceptance; (c) any presentment, demand, protest or further notice or other requirements of any kind with respect to any Guaranteed Obligation (including any accrued but unpaid interest thereon) becoming immediately due and payable; (d) any notice of nonperformance; (e) any notice of the existence, creation or increase of any new or additional credit, (f) any notice of sale in regard to judicial or non-judicial foreclosure of real or personal property collateral; and (g) any other notice in respect of any Guaranteed Obligation or any part thereof, and any defense arising by reason of any disability or other defense of the Company (including, without limitation, any defense based upon the Company receiving a discharge in bankruptcy) or any other Guarantor, other than the defense of satisfaction of the obligations. Each Guarantor further unconditionally and irrevocably agrees not to (x) enforce or otherwise exercise any right of subrogation or any right of reimbursement, indemnification or contribution or similar right against the Company or any other guarantor and any other rights and defenses provided in sections 2787 to 2855, inclusive, of the California Civil Code by reason of the Debentures or any payment made thereunder or (y) assert any claim, defense, setoff or counterclaim it may have against Company or any of its subsidiaries or set off any of its obligations to Company or such subsidiary against obligations of Company or such subsidiary to such Guarantor until the full, unconditional and irrevocable satisfaction of the Guaranteed Obligations and each Guarantor hereby waives the posting of any bond which may otherwise be required, and waives any and all benefits of cross-demands pursuant to section 431.70 of the California Code of Civil Procedure.

Section 4. Amendments. No amendment or waiver of any provision of this Guaranty nor consent to any departure by any Guarantor therefrom shall be effective unless the same shall be in writing and signed by Guarantors and Agent, and then such waiver or consent shall be effective only in the specific instance and for the specific purpose for which given.

Section 5. Notices. All notices required or permitted to be given under this Guaranty shall be in conformance with Section 14.1 of the Supplement. Each Guarantor's address for notices is as set forth below its signature on the signature page hereto.

Section 6. No Waiver; Remedies. Any waiver of any rights of Agent hereunder may only be effected in a writing executed by Agent expressly referring to the rights and/or provisions so waived. No failure on the part of Agent to exercise, and no delay in exercising, any right hereunder shall operate as a waiver thereof; nor shall any single or partial exercise of any right hereunder preclude any other or further exercise thereof or the exercise of any other right. The remedies herein provided are cumulative and not exclusive of any remedies provided by law.

Section 7. Right of Set-Off. At any time after all or any part of the obligations of Company under the Debentures has become due and payable (by acceleration or otherwise), Agent is hereby authorized at any time and from time to time, to set-off and apply any and all deposits (general or special, time or demand, provisional or final) at any time held and other indebtedness at any time owing by Agent to or for the credit or the account of Guarantors against any and all of the Guaranteed Obligations hereunder irrespective of whether or not Agent shall have made any demand under the Debentures and although such obligations may be unmatured. The rights of Agent hereunder are in addition to other rights and remedies (including, without limitation, other rights of set-off) which Agent may have.

Section 8. Continuing Guaranty; Transfer of Obligations. This Guaranty is a continuing guaranty and shall (a) remain in full force and effect until payment in full of the Guaranteed Obligations and all other amounts payable under this Guaranty, (b) be binding upon each Guarantor and its successors and assigns, and (c) inure to the benefit of and be enforceable by Agent the Debentureholders and their respective successors, assigns and transferees. Without limiting the generality of the foregoing clause (c), Agent or any Debentureholder may assign or otherwise transfer the Debentures, or any interest of Agent or any Debentureholder therein in accordance with the terms of the Debentures, to any other Person(s), and such other Person(s) shall thereupon become vested with all the rights in respect thereof granted to Agent and such Debentureholders herein or otherwise.

Section 9. Governing Law. THIS GUARANTY SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE INTERNAL LAWS (WITHOUT REGARD TO THE CONFLICT OF LAWS PROVISIONS) OF THE STATE OF NEW YORK.

Section 10. Consent to Forum. As part of the consideration for new value this day received, each Guarantor hereby consents to the jurisdiction of any state or federal court located within the state California, and any appellate court from any thereof and, irrevocably agrees that, subject to Agent's election, all actions or proceedings arising out of or relating to this guaranty shall be litigated in such courts, and each Guarantor waives personal service of any and all process upon Guarantors and consents that all such service of process be made by certified or registered mail

directed to Guarantors as provided in Section 6 hereof and service so made shall be deemed to be completed upon actual receipt thereof. Each Guarantor waives any objection to jurisdiction and venue of any action instituted against Guarantors as provided herein and agrees not to assert any defense based on lack of jurisdiction or venue. Each Guarantor further agrees not to assert against Agent (except by way of a defense or counterclaim in a proceeding initiated by Agent) any claim or other assertion of liability with respect to this Guaranty, the Guaranteed Obligations, the Debentures, Agent's conduct in respect of any of the foregoing or otherwise in any jurisdiction other than the foregoing jurisdictions. Nothing in this Section shall affect the right of Agent to serve legal process in any other manner permitted by law or affect the right of Agent to bring any action or proceeding against any Guarantor in the courts of any other jurisdictions.

Section 11. Waiver of Jury Trial. EACH PARTY HERETO IRREVOCABLY WAIVES THE RIGHT TO TRIAL BY JURY WITH RESPECT TO ANY ACTION IN WHICH GUARANTORS AND AGENT ARE PARTIES RELATING TO OR ARISING OUT OF OR IN CONNECTION WITH THIS GUARANTY.

Section 12. Time is of the Essence. Time is of the essence in the performance of this Guaranty by Guarantors, and each and every term thereof.

Section 13. Revival and Reinstatement. If all or any portion of the Guaranteed Obligations are paid, the obligations of Guarantors hereunder shall continue and shall remain in full force and effect or be automatically revived and reinstated, as applicable, in the event that all or any part of such payment is avoided or recovered directly or indirectly from Agent as a preference, fraudulent transfer, voidable transaction or otherwise under the United States Bankruptcy Code or under any other Debtor Relief Laws or other state or federal law, common law or equitable cause or other similar laws or is otherwise required to be returned, repaid, paid or restored to the Company or any other Person, regardless of (a) any notice of revocation given by a Guarantor prior to such avoidance or recovery, or (b) full payment and performance of all of Guaranteed Obligations. If Agent is required to pay, return, or restore to Company or any other Person any amounts previously paid on any of the Guaranteed Obligations because of any Insolvency Proceeding of Company, or any other reason, the obligations of Guarantors shall be automatically reinstated and revived and the rights of Agent shall continue with regard to such amounts, all as though they had never been paid.

Section 14. Subordination. Any rights of a Guarantor (including but not limited to any rights as subrogee of Agent or resulting from a Guarantor's performance under this Guaranty), whether now existing or later arising, to receive payment on account of any indebtedness (including interest) owed to it by Company shall at all times be subordinate as to Lien and time of payment and in all other respects to the full and prior unconditional and irrevocable repayment to Agent and Debentureholders of the Guaranteed Obligations. During the existence of any Event of Default under the Debentures, no Guarantor shall be entitled to enforce or receive payment of any sums hereby subordinated until all the Guaranteed Obligations have been irrevocably and unconditionally paid and performed in full and any such sums received in violation of this Guaranty shall be received by Guarantors in trust for Agent and Debentureholders.

Section 15. Continuing Liability. Each Guarantor shall be fully liable hereunder irrespective of the death, incapacity or other disqualification of any other guarantor, and Agent

may proceed against one or less than all of the guarantors of the Guaranteed Obligations, such proceeding not being deemed an election, and Agent may, at any time thereafter in the event full payment has not been realized, proceed against the other guarantors. Agent may release any guarantor or any other surety of Company without affecting the liability hereunder of any guarantor not released by Agent.

Section 16. Certain Further Waivers. Guarantors also waive all rights and defenses that Guarantors may have because the Company's debt is secured by real property. This means, among other things, (a) Agent may collect from Guarantors (or any of them) without first foreclosing on any real or personal property collateral pledged by the Company or any guarantor, and (b) that if Agent forecloses on any real property collateral pledged by the Company or any guarantor: (i) the amount of the debt may be reduced only by the price for which that collateral is sold at the foreclosure sale, even if the collateral is worth more than the sale price, (ii) Agent may collect from Guarantors even if Agent, by foreclosing on any real property collateral, has destroyed any right Guarantors may have to collect from the Company. This is an unconditional and irrevocable waiver of any rights and defenses Guarantors may have because the Company's debt is secured by real property. These rights and defenses include, but are not limited to, any rights or defenses directly or indirectly based upon Section 580a, 580b, 580d, or 726 of the California Code of Civil Procedure. Guarantors are liable for any deficiency remaining after realization upon security for the Guaranteed Obligations, whether or not the liability of the Company or another obligor for the deficiency is discharged by statute or judicial decision.

Section 17. No Defense Based Upon Election of Remedies. Guarantors also waive all rights and defenses arising out of an election of remedies by Agent, even though that election of remedies, such as a nonjudicial foreclosure with respect to security for a guaranteed obligation, has destroyed Guarantors' rights of subrogation and reimbursement against the principal by the operation of Section 580d of the California Code of Civil Procedure or otherwise.

Section 18. Liability Unaffected by Realization on Collateral. Notwithstanding any foreclosure of the lien of any security agreements, deeds of trust, mortgages or other security instruments, with respect to the Guaranteed Obligations or any other guaranty, whether by the exercise of the power of sale contained therein, by any action for judicial foreclosure, or by any acceptance of a deed or other transfer in lieu of foreclosure, whether or not such method of foreclosure or transfer in lieu of foreclosure was for a consideration equal to or greater than the fair market value of the security property, Guarantors shall remain bound under this Guaranty for the obligations of Company to Agent and shall be liable to Agent for any and all of the Guaranteed Obligations remaining unpaid after any such foreclosure and exhaustion of all of Agent's remedies against the Company.

Section 19. Certain Representations of Guarantors: Guarantors hereby represent and warrant to Agent that: (a) Neither Agent nor any Debentureholder has made any representations to Guarantors (or any of them) in regard to the Company (including, without limitation, as to the Company's financial condition), the Guaranteed Obligations or any matters pertaining thereto, upon which Guarantors (or any of them) are relying in giving this Guaranty; and (b) Guarantors assume all responsibility for being and keeping informed of the financial condition of the Company and of all other circumstances bearing upon the risk of nonpayment of the Guaranteed Obligations

which diligent inquiry would reveal, and Agent shall have no duty to advise Guarantors of information known to Agent regarding such condition or any such circumstance.

Section 20. Reliance on Authority; Guarantors' Assurance of Authority. If the Company is a corporation, limited liability company or partnership, Agent need not inquire into the power of the Company or the authority of its officers, directors, partners, agents, members or managers acting or purporting to act in its behalf, and any Guaranteed Obligations granted in reliance upon the purported exercise of such power or authority is guaranteed hereunder. Each Guarantor hereby represents and warrants that no consent, approval, authorization, or other order or other action by, and no notice to or filing with, any governmental agency or authority or any other Person is required for such Guarantor's execution, delivery, or performance of this Guaranty.

Section 21. No Commitments by Agent. Guarantors understand and agree that Agent's and Debentureholders' acceptance of this Guaranty shall not constitute a commitment of any nature whatsoever by Agent or the Debentureholders to extend, renew or hereafter extend credit to the Company. Guarantors agree that this Guaranty shall be effective with or without notice from Agent or Debentureholders of acceptance of this Guaranty.

Section 22. Agent's Reliance. EACH GUARANTOR ACKNOWLEDGES THAT AGENT HAS OR MAY IN THE FUTURE EXTEND INDEBTEDNESS TO THE COMPANY IN RELIANCE ON SUCH GUARANTOR'S UNCONDITIONAL PROMISE TO REPAY ANY AND ALL GUARANTEED OBLIGATIONS AND AGENT IS RELYING ON THE WAIVERS, WARRANTIES AND PROMISES MADE BY GUARANTOR IN THIS GUARANTY. GUARANTORS AGREE THAT EACH OF THE WAIVERS, WARRANTIES AND PROMISES SET FORTH IN THIS GUARANTY ARE MADE WITH GUARANTORS' UNDERSTANDING OF THEIR SIGNIFICANCE AND CONSEQUENCES AND THAT THEY ARE REASONABLE. IF ANY WAIVERS, WARRANTIES AND PROMISES ARE DETERMINED TO BE CONTRARY TO ANY APPLICABLE LAW OR PUBLIC POLICY, SUCH WAIVERS, WARRANTIES AND PROMISES SHALL BE EFFECTIVE TO THE MAXIMUM EXTENT PERMITTED BY LAW. BEFORE SIGNING THE GUARANTY, EACH GUARANTOR HAS EITHER SOUGHT THE ADVICE OF COUNSEL TO EXPLAIN THE WAIVERS OF ITS RIGHTS AND DEFENSES AS STATED HEREIN AND THE EFFECT THEREOF, OR HAS HAD THE OPPORTUNITY TO SEEK SUCH COUNSEL.

Section 23. Guarantors' Non-Reliance. GUARANTORS ACKNOWLEDGE THAT NEITHER AGENT NOR ANY DEBENTUREHOLDER OR ANY OF THE RESPECTIVE OFFICERS OR EMPLOYEES OF AGENT OR ANY DEBENTUREHOLDER HAS MADE ANY PROMISE OR REPRESENTATION, NOT EXPRESSLY INCORPORATED HEREIN, WHETHER ORAL, WRITTEN OR IMPLIED, TO CAUSE GUARANTORS TO SIGN THIS GUARANTY. GUARANTORS ARE NOT SIGNING THIS GUARANTY IN RELIANCE ON ANY PROMISE, CONDITION OR THE ANTICIPATION OF THE OCCURRENCE OF ANY EVENT, AND THERE ARE NO ORAL UNDERSTANDINGS, STATEMENTS OR AGREEMENTS WHICH HAVE NOT BEEN INCLUDED IN THIS GUARANTY. GUARANTORS UNDERSTAND THAT AGENT HAS THE RIGHT TO ENFORCE PAYMENT OF THE GUARANTEED OBLIGATIONS AGAINST THE COMPANY OR GUARANTORS IN ANY ORDER AND AGENT IS NOT OBLIGATED TO OBTAIN ANY

OTHER OR ADDITIONAL GUARANTORS OF THE GUARANTEED OBLIGATIONS OR TO TAKE ANY OTHER COURSE OF ACTION.

Section 24. Merger. This Guaranty constitutes the entire agreement between the parties with respect to the subject matter of this Guaranty, and any and all previous or contemporaneous correspondence, statements, or agreements by or between the parties hereto with respect to the subject matter of this Guaranty are superseded hereby. This Guaranty may be modified only by a written instrument signed by Guarantors and Agent.

Section 25. Certain Matters Regarding Interpretation. (a) If there is more than a single entity or person included in the terms “Guarantors” or “Company,” respectively, each reference herein to such terms shall mean any and all, and one or more of such entities and persons both jointly and severally, and (b) if more than one person or entity executes this Guaranty, the obligations and liabilities hereunder of Guarantors are and shall be both joint and several. If the Company is a corporation, partnership, limited liability company or association, each reference herein to the term “Company” shall include any successor entity to the Company. As used in this Guaranty, neuter terms include the masculine and feminine, and vice versa.

Section 26. Security for Guaranty. This Guaranty and all of Guarantors’ obligations hereunder are secured by that certain *Amended and Restated Pledge and Security Agreement* of even date herewith, executed by Guarantors in favor of Agent and delivered to Agent concurrently with the execution and delivery hereof.

Section 27. Release of Guaranty. The Released Parties hereby cease to be “Guarantors” under the terms of the Debenture Documents, and the guarantees made by the Released Parties under their respective Original Guaranty are hereby automatically terminated, and each such Released Party shall have no further obligations, duties or liabilities under their respective Original Guaranty and is hereby released and forever discharged from all obligations, duties or liabilities of whatever nature arising under or in connection thereunder. For purposes of this Section 27, “Released Parties” mean (i) Altum LPF LLC, a Delaware limited liability company, (ii) LPF North LLC, a Delaware limited liability company, and (iii) Humboldt Partner Group, Inc., a California corporation.

**[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]
[SIGNATURE ON FOLLOWING PAGE]**

IN WITNESS WHEREOF, Guarantors have executed and delivered this Guaranty Agreement as of the date first above written.

COMPANY:

LPF JV CORPORATION,
a Delaware corporation

By: _____
Name: Marc Ravner
Title: Chief Executive Officer

LPF 4TH STREET LLC,
a Delaware limited liability company

BENMORE LPFN, LLC,
a Delaware limited liability company

LPF MICHIGAN LLC,
a Delaware limited liability company

CDRS OWNER LLC,
a Delaware limited liability company

LP-KP IP HOLDINGS, LLC,
a California limited liability company

LPF RE MANAGER, LLC,
a California limited liability company

CDRS INVESTOR LLC,
a California limited liability company

LPF CONSULTING GROUP, LLC,
a California limited liability company

LPF BELLFLOWER, LLC,
a Delaware limited liability company

LUNAR MANAGEMENT LLC,
a New York limited liability company

OCEAN RANCH LPFN, LLC,

a Delaware limited liability company

LPF OHIO, LLC,
a Delaware limited liability company

EVERGREEN LPFN, LLC,
a Delaware limited liability company

GREENFIELD PROP OWNER, LLC,
a Delaware limited liability company

By: LPF JV Corporation,
its Sole Member

By: _____

Name: Marc Ravner

Title: Chief Executive Officer

GREENFIELD PROP OWNER II, LLC,
a Delaware limited liability company

By: _____

Name: Marc Ravner

Title: Manager

GREENFIELD ORGANIX,
a California corporation

By: _____

Name: Marc Ravner

Title: Chief Executive Officer

REDHUNT CORPORATION,
a California corporation

By: _____

Name: Marc Ravner

Title: Chief Executive Officer

GILDED CREEK PARTNERS, INC.,
a California corporation

By: _____
Name: Marc Ravner
Title: Chief Executive Officer

Exhibit G

Form of Harborside/UL Holdings Guaranty Agreement

(see attached)

GUARANTY

THIS GUARANTY (this “**Guaranty**”) is made as of April 4, 2022 (the “**Effective Date**”), by each of the undersigned entities (individually and collectively, as the context may require, “**Guarantor**”), to and for the benefit of Acquiom Agency Services LLC, a Colorado limited liability company, in its capacity as collateral agent (the “**Collateral Agent**”) and administrative agent (the “**Administrative Agent**” and collectively in such capacities, the “**Agent**”) for the Debentureholders (as defined below). All capitalized terms used in this Guaranty that are defined in the Supplement (as defined below) and which are not otherwise defined herein shall have the same meanings herein as set forth therein.

WITNESSETH:

WHEREAS, LPF JV Corporation, a Delaware corporation (formerly known as LPF JV, LLC, a California limited liability company) (the “**Company**”) entered into a *Master Debenture Supplement Agreement*, dated as of November 30, 2020 (the “**Original Supplement**”), with Administrative Agent and the “**Collateral Agent**”;

WHEREAS, the Company has entered into an *Agreement of Plan and Merger and Reorganization* (the “**LPF Merger Agreement**”), dated November 29, 2021, with Harborside Inc. (“**Harborside**”), LPF Merger Sub, Inc., and LPF Holdco, LLC, pursuant to which the Company has agreed to merge into a subsidiary of Harborside;

WHEREAS, pursuant to the LPF Merger Agreement, the Original Supplement shall be amended and restated, as of the closing of the merger contemplated therein, for purposes of amending the Existing Debentures on the terms generally set forth in Exhibit D to the Merger Support Agreement to become (i) \$17,000,000 of senior secured obligations (the “**Senior Carryover Notes**”) and (ii) \$8,000,000 in aggregate principal amount of junior secured obligations (the “**Junior Carryover Notes**” and together with the Senior Carryover Notes, the “**Debentures**”) (and the holders thereof, the “**Debentureholders**”);

WHEREAS, the Company has entered into that certain *Amended and Restated Master Debenture Supplement Agreement* (the “**Supplement**”), dated the Effective Date, with the Administrative Agent and the Collateral Agent, amending the terms and conditions of the Debentures;

WHEREAS, the Company and its subsidiaries (the “**LPF Grantors**”) have entered into that certain *Amended and Restated Pledge and Security Agreement* (the “**LPF Security Agreement**”) dated the Effective Date, granting collateral security interests to the Collateral Agent for the benefit of the Debentures;

WHEREAS, the Guarantors have entered into that certain *Security Agreement* (the “**HBOR-UL Security Agreement**” and together with the Supplement, the Debentures, and the LPF Security Agreement, the “**Debenture Documents**”) dated the Effective Date, granting collateral security interests to the Collateral Agent for the benefit of the Debentures;

WHEREAS, Harborside has entered into an *Agreement of Plan and Merger and Reorganization* (the “**Urbn Leaf Merger Agreement**”), dated November 29, 2021, with Saturn

Merger Sub, Inc., UL Holdings, Inc., and Momentum Capital Group LLC, solely in its capacity as the representative of the shareholders of UL Holdings, Inc., pursuant to which UL Holdings, Inc. has agreed to merge into a subsidiary of Harborside and such merger has occurred;

WHEREAS, the Supplement requires each Guarantor to execute and deliver this Agreement to the Agent for the benefit of the Debentureholders;

WHEREAS, Guarantor will derive material financial benefit from execution of the Supplement;

WHEREAS, any capitalized term used and not otherwise defined herein shall have the meaning given to such term in the Supplement.

NOW, THEREFORE, intending to be legally bound, Guarantor, in consideration of the matters described in the foregoing Recitals, which Recitals are incorporated herein and made a part hereof, and for other good and valuable consideration the receipt and sufficiency of which are acknowledged, hereby covenants and agrees for the benefit of Lender and its successors, indorsees, transferees, participants and assigns as follows:

1. Guaranty. Guarantor absolutely, unconditionally, and irrevocably guarantees:

(a) the full and prompt payment of the principal of and interest on the Debentures when due, whether at stated maturity, upon acceleration or otherwise, and at all times thereafter, and the full and prompt payment of all sums that may now be or may hereafter become due and owing under the Debentures and the Debenture Documents;

(b) the prompt, full and complete performance of all of the Company's obligations under each and every covenant contained in the Supplement and Debentures; and

(c) the full and prompt payment of any Enforcement Costs (as hereinafter defined).

All amounts due, debts, liabilities and payment obligations described in this Section 1 shall be hereinafter collectively referred to as the "**Obligations**".

2. Payment on Default by the Company. In the event of any default by the Company in the payment of the Obligations, including without limitation, any Event of Default, after the expiration of any applicable cure or grace period, Guarantor agrees, on demand by the Agent or any holder of a Debenture, to pay the Obligations regardless of any defense, right of set-off or claims that the Company or Guarantor may have against the Agent or any holder of a Debenture.

3. Alternative Remedies. All of the remedies set forth herein and otherwise provided for in any of the Debentures, the Supplement or at law or equity shall be equally available to the Debentureholders, and the choice by the Debentureholders, acting through the Agent, of one such alternative over another shall not be subject to question or challenge by Guarantor or any other person, nor shall any such choice be asserted as a defense, set-off, or failure to mitigate damages in any action, proceeding, or counteraction by the Debentureholders or the Agent to recover or seek any other remedy under this Guaranty, nor shall such choice preclude the Debentureholders

or the Agent from subsequently electing to exercise a different remedy. The parties have agreed to the alternative remedies provided herein in part because they recognize that the choice of remedies in the event of a default hereunder, in the Debentures or in the Supplement will necessarily be and should properly be a matter of good faith business judgment, which the passage of time and events may or may not prove to have been the best choice to maximize recovery by the Debentureholders or the Agent at the lowest cost to the Debentureholders, the Agent and/or Guarantor. It is the intention of the parties that such good faith choice by the Debentureholders be given conclusive effect regardless of such subsequent developments.

4. Waivers. Guarantor does hereby (a) waive notice of acceptance of this Guaranty by the Agent or Debentureholders and any and all notices and demands of every kind that may be required to be given by any statute, rule or law, (b) agree to refrain from asserting, until after repayment in full of the Debentures, any defense, right of set-off or other claim that Guarantor may have against the Company, (c) waive any defense, right of set-off or other claim that Guarantor or the Company may have against the Agent or the Debentureholders, (d) waive any and all rights Guarantor may have under any one-action or anti-deficiency statute or other similar protections, (e) waive presentment for payment, demand for payment, notice of nonpayment or dishonor, protest and notice of protest, diligence in collection, and any and all formalities that otherwise might be legally required to charge Guarantor with liability, and (f) waive any failure by the Agent or the Debentureholders to inform Guarantor of any facts the Agent or the Debentureholders may now or hereafter know about the Company, the Debentures, or the transactions contemplated by the Supplement, it being understood and agreed that the neither the Agent nor the Debentureholders shall have any duty so to inform and that Guarantor is fully responsible for being and remaining informed by the Company of all circumstances bearing on the risk of nonperformance of the Company's obligations. Credit may be granted or continued from time to time by the Debentureholders to the Company without notice to or authorization from Guarantor, regardless of the financial or other condition of the Company at the time of any such grant or continuation. Neither the Agent nor the Debentureholders shall have any obligation to disclose or discuss with Guarantor its assessment of the financial condition of the Company. Guarantor acknowledges that no representations of any kind whatsoever have been made by the Debentureholders or the Agent. No modification or waiver of any of the provisions of this Guaranty shall be binding upon the Debentureholders or the Agent except as expressly set forth in a writing duly signed and delivered by the Agent on behalf of the Debentureholders.

5. Amendments to Obligations. Guarantor further agrees that Guarantor's liability hereunder and as a guarantor of the Obligations shall not be impaired or affected by any renewals or extensions that may be made from time to time, with or without the knowledge or consent of Guarantor of the time for payment of interest or principal under a Debenture or by any forbearance or delay in collecting interest or principal under a Debenture, or by any waiver by the Agent or the Debentureholders under the Supplement or any other Debenture Documents, or by the Agent's or the Debentureholders' failure or election not to pursue any other remedies it may have against the Company or Guarantor, or by any change or modification in a Debenture, the Supplement or any other Debenture Document, or by the acceptance by the Agent or the Debentureholders of any additional security or any increase, substitution or change therein, or by the release by the Agent or the Debentureholders of any security or any withdrawal thereof or decrease therein, or by the application of payments received from any source to the payment of any obligation other than the Obligations even though the Agent might lawfully have elected to apply such payments to any part

or all of the Obligations, it being the intent hereof that, subject to the Agent's compliance with the terms of this Guaranty, the Guarantor shall remain liable for the payment of the Obligations until the Obligations have been paid in full, notwithstanding any act or thing that might otherwise operate as a legal or equitable discharge of a surety. Guarantor further understands and agrees that the Agent or the Debentureholders may, at any time, enter into agreements with the Company to amend and modify the Debentures, the Supplement or the other Debenture Documents, and may waive or release any provision or provisions of the Debentures, the Supplement and the other Debenture Documents, and, with reference to such instruments, may make and enter into any such agreement or agreements as the Agent, the Debentureholders and the Company may deem proper and desirable, without in any manner impairing or affecting this Guaranty or any of the Agent's rights hereunder or Guarantor's obligations hereunder.

6. Absolute Guaranty. This is an absolute, present and continuing guaranty of payment and not of collection. Guarantor agrees that this Guaranty may be enforced by the Agent without the necessity at any time of resorting to or exhausting any other security or collateral given in connection herewith or with a Debenture, the Supplement or any of the other Debenture Documents, or resorting to any other guaranties, and Guarantor hereby waives any right to require the Agent or the Debentureholders to join the Company in any action brought hereunder or to commence any action against or obtain any judgment against the Company or to pursue any other remedy or enforce any other right. A release of any Guarantor from this Guaranty will not affect the liability of any other Guarantor. Guarantor further agrees that nothing contained herein or otherwise shall prevent the Agent or the Debentureholders from pursuing concurrently or successively all rights and remedies available to it at law and/or in equity or under a Debenture, the Supplement or any other Debenture Documents, and the exercise of any of its or their rights or remedies shall not constitute a discharge of Guarantor's obligations hereunder, it being the purpose and intent of Guarantor that the obligations of Guarantor hereunder shall be absolute, independent and unconditional under any and all circumstances whatsoever. None of Guarantor's obligations under this Guaranty or any remedy for the enforcement thereof shall be impaired, modified, changed or released in any manner whatsoever by any impairment, modification, change, release or limitation of the liability of the Company under a Debenture, the Supplement or other Debenture Documents or by reason of the bankruptcy of the Company or by reason of any creditor or bankruptcy proceeding instituted by or against the Company. This Guaranty shall continue to be effective or be reinstated (as the case may be) if at any time payment of all or any part of any sum payable pursuant to a Debenture, the Supplement or any other Debenture Document is rescinded or otherwise required to be returned by the Agent or the Debentureholders upon the insolvency, bankruptcy, dissolution, liquidation, or reorganization of the Company, or upon or as a result of the appointment of a receiver, intervenor, custodian or conservator of or trustee or similar officer for, the Company or any substantial part of its property, or otherwise, all as though such payment to the Agent or the Debentureholders had not been made, regardless of whether the Agent or the Debentureholders contested the order requiring the return of such payment. In the event of a deficiency, Guarantor hereby promises and agrees forthwith to pay the amount of such deficiency notwithstanding the fact that recovery of said deficiency against the Company would not be allowed by applicable law; provided, however, the foregoing shall not be deemed to require that the Agent or the Debentureholders resort to or exhaust any other collateral or security prior to or concurrently with enforcing this Guaranty.

7. Assignment. In the event any holder of a Debenture assigns a Debenture to any other Debentureholder or other entity to secure a loan from such lender or other entity to any Debentureholder or such holder for an amount not in excess of the amount that will be due, from time to time, from the Company to such Debentureholder under a Debenture, with interest not in excess of the rate of interest payable by the Company to the Debentureholder under a Debenture, Guarantor will accord full recognition thereto and agree that all rights and remedies of the Debentureholder or such holder shall be enforceable against Guarantor by such lender or other entity with the same force and effect and to the same extent as would have been enforceable by the Debentureholder or such holder but for such assignment; provided, however, that unless such Debentureholder otherwise consents in writing, such Debentureholder shall have an unimpaired right, prior and superior to that of its assignee or transferee, to enforce this Guaranty for such Debentureholder's benefit to the extent any portion of the Obligations or any interest therein is not assigned or transferred.

8. Enforcement Costs. If: (a) this Guaranty is placed in the hands of an attorney for collection or is collected through any legal proceeding; or (b) an attorney is retained by the Agent or the Debentureholders to represent the Agent or the Debentureholders in any bankruptcy, reorganization, receivership, or other proceedings affecting creditors' rights and involving a claim under this Guaranty; or (c) during the continuance of an Event of Default, an attorney is retained by the Agent or the Debentureholders to provide advice or other representation with respect to this Guaranty; or (d) the Agent or the Debentureholders are the prevailing party in any proceedings whatsoever in connection with this Guaranty, then (with respect to each of the foregoing clauses (a) - (d)), Guarantor shall pay to the Agent or the Debentureholders, as applicable, upon demand, all reasonable attorney's fees, costs and expenses incurred in connection therewith (all of which are referred to herein as "**Enforcement Costs**"), in addition to all other amounts due hereunder and the costs of collecting the Enforcement Costs, regardless of whether all or a portion of such Enforcement Costs are incurred in a single proceeding brought to enforce this Guaranty or the other Debenture Documents. Enforcement Costs shall be deemed to also include attorneys' fees and costs reasonably incurred in any appeal proceedings or in any bankruptcy proceedings involving the Company and/or Guarantor. Notwithstanding the foregoing, if it is determined that Guarantor is the prevailing party in any legal proceeding regarding any the enforcement of this Guaranty following the expiration of any applicable appeal period and the entry of final judgment relating thereto, then the Debentureholders shall pay to Guarantor, upon demand, all reasonable attorney's fees, costs and expenses incurred in connection therewith.

9. Severability. The parties hereto intend and believe that each provision in this Guaranty comports with all applicable local, state and federal laws and judicial decisions. However, if any provision or provisions, or if any portion of any provision or provisions, in this Guaranty is found by a court of law to be in violation of any applicable local, state or federal ordinance, statute, law, administrative or judicial decision, or public policy, and if such court should declare such portion, provision or provisions of this Guaranty to be illegal, invalid, unlawful, void or unenforceable as written, then it is the intent of all parties hereto that such portion, provision or provisions shall be given force to the fullest possible extent that they are legal, valid and enforceable, that the remainder of this Guaranty shall be construed as if such illegal, invalid, unlawful, void or unenforceable portion, provision or provisions were not contained therein, and that the rights, obligations and interest of the Agent, the Debentureholders

or the holder of a Debenture under the remainder of this Guaranty shall continue in full force and effect.

10. Application of Payments. Any amounts received by the Agent or the Debentureholders from any source on account of the Debentures may be utilized by the Agent and the Debentureholders for the payment of the Obligations in such order as the Agent or the Debentureholders may from time to time elect.

11. Notice. All notices and other communications required or permitted under this Agreement or any other Debenture Document must be in writing and must be personally delivered; mailed by U.S. registered or certified mail, return receipt requested, postage prepaid; sent by nationally recognized private courier service; or transmitted by email (provided that a copy of such notice or other communication is also delivered by another permitted means of delivery), delivered or addressed to the appropriate party at its respective address set forth below:

If to the Guarantors: Harborside Inc.
2100 Embarcadero, Suite 101
Oakland, CA 94606
Attention: Jack Nichols
Email: jack.nichols@hborgroup.com

with a copy to: Duane Morris LLP
1540 Broadway
New York, NY 10036
Attention: Nanette C. Heidi, Esq.
Email: ncheidi@duanemorris.com

If to Agent: Acquiom Agency Services LLC
150 South Fifth Street, Suite 2600
Minneapolis, MN 55402
Attention: Renee Kuhl, Executive Director, Loan Agency
Email: loanagency@srsacquiom.com

with a copy to: Sullivan & Worcester LLP
One Post Office Square
Boston, MA 02109
Attention: Amy A. Zuccarello
Email: azuccarello@sullivanlaw.com

12. Representations and Warranties. In order to induce the Debentureholders and the Agent to enter into the Supplement, Guarantor makes the following representations and warranties to the Agent and Debentureholders set forth in this Section. Guarantor acknowledges that but for the truth and accuracy of the matters covered by the following representations and warranties, the Debentureholders and the Agent would not have agreed to enter into the Limited Waiver.

(a) If Guarantor is an entity, Guarantor is duly formed, validly existing, and in good standing in its jurisdiction of organization and has qualified to do business and is in good

standing in any jurisdiction where it is necessary for Guarantor to be qualified and in good standing in order to conduct its business.

(b) [RESERVED]

(c) Any and all balance sheets, net worth statements, and other financial data with respect to Guarantor that have heretofore been given to the Debentureholders by or on behalf of Guarantor fairly and accurately present in all material respects the financial condition of Guarantor as of the respective dates thereof.

(d) The execution, delivery, and performance by Guarantor of this Guaranty do not and will not contravene or conflict with (i) any law, order, rule, regulation, writ, injunction or decree now in effect of any Governmental Authority, or court having jurisdiction over Guarantor, (ii) any contractual restriction binding on or affecting Guarantor or Guarantor's property or assets that would have a Material Adverse Effect on Guarantor's ability to fulfill Guarantor's obligations under this Guaranty, (iii) the instruments creating any trust holding title to any assets included in Guarantor's financial statements, or (iv) any organizational or other documents of any Guarantor.

(e) This Guaranty creates legal, valid, and binding obligations of Guarantor enforceable in accordance with its terms.

(f) Except as set forth on Schedule 12(f) hereto, (i) there is no action, proceeding, or investigation pending or, to the knowledge of Guarantor, threatened or affecting Guarantor, that would have a Material Adverse Effect on Guarantor's ability to fulfill Guarantor's obligations under this Guaranty; (ii) there are no judgments or orders for the payment of money rendered against Guarantor for an amount in excess of One Hundred Thousand Dollars (\$100,000) which have been undischarged for a period of ten (10) or more consecutive days; and (iii) Guarantor is not in default under any agreements that would have a Material Adverse Effect on Guarantor's ability to fulfill its obligations under this Guaranty.

(g) Guarantor covenants to the Agent that it will comply in all respects with all of the covenants and provisions set forth in Section 10.1(12), 10.1(13), 10.1(15), 10.1(16), 10.1(17) of the Supplement as if it were a party thereto. All of the covenants and provisions set forth in the foregoing sections of the Supplement, with the definitions of the defined terms used therein, are incorporated herein by reference as if fully set forth herein, with each reference to Company referring to Harborside and each reference to Guarantor referring to Guarantor hereunder.

(h) All statements set forth in the Recitals are true and correct.

Guarantor hereby agrees to indemnify and hold the Agent and the Debentureholders free and harmless from and against all loss, cost, liability, damage, and expense, including attorney's fees and costs, that the Agent or the Debentureholders may sustain by reason of the inaccuracy or breach of any of the foregoing representations and warranties as of the date the foregoing representations and warranties are made and are remade.

13. Joint and Several Obligations. The obligations of Guarantor under this Guaranty are joint and several with, and separate, independent and distinct from, the obligations of the

Company, any other Guarantor, or any other person. This Guaranty may be enforced against any Guarantor without attempting to collect from the Company, any other Guarantor or any other person, and without attempting to enforce the rights of the Agent or the Debentureholders in any of the security for the Debentures. The Agent and the Debentureholders may join Guarantor in any suit in connection with the Debenture Documents or proceed against Guarantor in a separate action. The Agent and the Debentureholders shall have the right to exercise their remedies in such order as they determine in their sole discretion.

14. Binding. This Guaranty shall be binding upon the heirs, executors, legal and personal representatives, successors and assigns of Guarantor and shall not be discharged in whole or in part by the dissolution of any principal of Guarantor. This Guaranty binds each Guarantor executing it notwithstanding that any or more of the persons named in this Guaranty as a Guarantor does not execute or is not or ceases to be bound by this Guaranty.

15. Governing Law. THIS GUARANTY SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE INTERNAL LAWS (WITHOUT REGARD TO THE CONFLICT OF LAWS PROVISIONS) OF THE STATE OF NEW YORK.

16. Consent to Forum. Each Guarantor hereby consents to the jurisdiction of any state or federal court located within the state California, and any appellate court from any thereof and, irrevocably agrees that, subject to Agent's election, all actions or proceedings arising out of or relating to this guaranty shall be litigated in such courts, and each Guarantor waives personal service of any and all process upon Guarantors and consents that all such service of process be made by certified or registered mail directed to Guarantors as provided in Section 11 hereof and service so made shall be deemed to be completed upon actual receipt thereof. Each Guarantor waives any objection to jurisdiction and venue of any action instituted against Guarantors as provided herein and agrees not to assert any defense based on lack of jurisdiction or venue. Each Guarantor further agrees not to assert against Agent (except by way of a defense or counterclaim in a proceeding initiated by Agent) any claim or other assertion of liability with respect to this Guaranty, the Obligations, the Debentures, Agent's conduct in respect of any of the foregoing or otherwise in any jurisdiction other than the foregoing jurisdictions. Nothing in this Section shall affect the right of Agent to serve legal process in any other manner permitted by law or affect the right of Agent to bring any action or proceeding against any Guarantor in the courts of any other jurisdictions.

17. Waiver of Jury Trial. **EACH PARTY HERETO IRREVOCABLY WAIVES THE RIGHT TO TRIAL BY JURY WITH RESPECT TO ANY ACTION IN WHICH GUARANTORS AND AGENT ARE PARTIES RELATING TO OR ARISING OUT OF OR IN CONNECTION WITH THIS GUARANTY.**

18. Use of Debenture Proceeds. The Debentureholders shall be entitled to honor any request for proceeds made by the Company and shall have no obligation to see to the proper disposition of such advances. The obligations of any Guarantor hereunder shall not be released or affected by reason of any improper disposition by the Company of such Debenture proceeds.

19. Counterparts. This Guaranty may be executed in any number of counterparts, each of which shall be effective only upon delivery and thereafter shall be deemed an original, and all

of which shall be taken to be one and the same instrument, for the same effect as if all parties hereto had signed the same signature page. Any signature page of this Guaranty may be detached from any counterpart of this Guaranty without impairing the legal effect of any signatures thereon and may be attached to another counterpart of this Guaranty identical in form hereto but having attached to it one or more additional signature pages. An electronic facsimile (including .pdf of an executed counterpart of this Guaranty) shall constitute an original for all purposes. The electronic signature of a party to this Guaranty shall be as valid as an original signature of such party and shall be effective to bind such party to this Guaranty. The parties agree that any electronically signed document (including this Assignment) shall be deemed (i) to be “written” or “in writing,” (ii) to have been signed, and (iii) to constitute a record established and maintained in the ordinary course of business and an original written record when printed from electronic files. Such paper copies or “printouts,” if introduced as evidence in any proceeding, will be admissible as between the parties to the same extent and under the same conditions as other original business records created and maintained in documentary form. Neither Guarantor nor the Agent or the Debentureholders shall contest the admissibility of true and accurate copies of electronically signed documents on the basis of the best evidence rule or as not satisfying the business records exception to the hearsay rule. For purposes hereof, “electronic signature” means a manually signed original signature that is then transmitted via the internet as a “pdf” (portable document format) or other replicating image attached to an e-mail message, and “electronically signed document” means a document transmitted via e-mail containing an electronic signature.

20. Additional Waivers. To the extent permitted by applicable law, Guarantor waives: (a) any defense based upon any legal disability or other defense of the Company, any other guarantor or other person, or by reason of the cessation or limitation of the liability of the Company from any cause other than full payment of all sums payable under a Debenture or any of the other Debenture Documents; (b) any defense based upon any lack of authority of the officers, directors, partners, managers, members, or agents acting or purporting to act on behalf of the Company or any Affiliate of the Company, or any defect in the formation of the Company or any Affiliate of the Company; (c) any defense based upon the application by the Company of the proceeds of the Debentures for purposes other than the purposes represented by the Company to the Debentureholders or intended or understood by the Debentureholders or Guarantor; (d) any defense based upon any statute or rule of law that provides that the obligation of a surety must be neither larger in amount nor in any other respects more burdensome than that of a principal; (e) without limiting Section 6 hereof, any defense based upon the Debentureholders election, in any proceeding instituted under the Federal Bankruptcy Code, of the application of Section 1111(b)(2) of the Federal Bankruptcy Code or any successor statute; (f) any defense based upon any borrowing or any grant of a security interest under Section 364 of the Federal Bankruptcy Code; and (g) any right of subrogation, any right to enforce any remedy that the Debentureholders may have against the Company and any right to participate in, or benefit from, any security for a Debenture or the other Debenture Documents now or hereafter held by the Debentureholders. Guarantor agrees that the performance of any act or any payment that tolls any statute of limitations applicable to a Debenture or any of the other Debenture Documents shall similarly operate to toll the statute of limitations applicable to such Guarantor’s liability hereunder.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, Guarantor has duly executed and delivered this Guaranty as of the date first written above.

GUARANTORS

HARBORSIDE INC.,
an Ontario corporation

By: _____
Name: Edward Schmults
Title: Chief Executive Officer

UL HOLDINGS, INC.,
a California corporation

By: _____
Name: Edward Schmults
Title: Chief Executive Officer

ENCINAL PRODUCTIONS RE LLC,
a California limited liability company

SAVACA LLC,
a California limited liability company

**FLRISH FARMS CULTIVATION 1,
LLC,**
a California limited liability company

By: Savature, Inc., its sole member

By: _____
Name: Jack Nichols
Title: Authorized Signatory

FLRISH RETAIL, LLC,
a California limited liability company

ACCUCANNA RE LLC,
a California limited liability company

FLRISH IP, LLC,
a California limited liability company

By: FLRish, Inc., its sole member

By: _____
Name: Jack Nichols
Title: Authorized Signatory

**FLRISH RETAIL MANAGEMENT
AND SECURITY SERVICES LLC,**
a California limited liability company

By: FLRish Retail, LLC, its sole
member,

By: FLRish, Inc., its sole member

By: _____
Name: Jack Nichols
Title: Authorized Signatory

ACCUCANNA LLC,
a California limited liability company

**FLRISH FARMS MANAGEMENT &
SECURITY SERVICES LLC,**
a California limited liability company

By: FLRish, Inc., its sole manager

By: _____
Name: Jack Nichols
Title: Authorized Signatory

**FLRISH FARMS CULTIVATION 2,
LLC,**
a California limited liability company

By: Patients Mutual Assistance
Collective Corporation, its sole
member

By: _____
Name: Jack Nichols
Title: Authorized Signatory

LINEAGEGCL CALIFORNIA LLC,
a California corporation

By: Unite Capital Corporation, its
sole member

By: _____
Name: Jack Nichols
Title: Authorized Signatory

LGCLORDIS1 LLC,
an Oregon corporation

LGCLORDIS2 LLC,
an Oregon corporation

By: LineageGCL Oregon
Corporation, its sole manager

By: _____
Name: Jack Nichols
Title: Authorized Signatory

**OAKLAND MACHINING SUPPLY
SLB, LLC,**
a Delaware limited liability company

By: Sublimation Inc., its sole
member

By: _____
Name: Jack Nichols
Title: Authorized Signatory

SUBLIME MACHINING, INC.,
a California corporation

SUBLIMATION INC.,
a Delaware corporation

By: _____
Name: Ahmer Iqbal
Title: Authorized Signatory

UL HOLDINGS INC.,
a California corporation

By: _____
Name: Edward M. Schmults
Title: Chief Executive Officer

658 EAST SAN YSIDRO BLVD LLC,
a California limited liability company

By: UL Holdings Inc., its Manager

By: _____
Name: Edward M. Schmults
Title: Chief Executive Officer

909 WEST VISTA WAY LLC,
a California limited liability company

By: UL Holdings Inc., its Manager

By: _____
Name: Edward M. Schmults
Title: Chief Executive Officer

BELLING DISTRIBUTION, INC.,
a California corporation

By: _____
Name: Edward M. Schmults
Title: Chief Executive Officer

CALGEN TRADING INC.,
a California corporation

By: _____
Name: Edward M. Schmults
Title: Chief Executive Officer

SBC MANAGEMENT INC.,
a California corporation

By: _____
Name: Willie Frank Senn
Title: Chief Executive Officer

UL KENAMAR LLC,
a California limited liability company

By: UL Holdings Inc., its Manager

By: _____
Name: Edward M. Schmults
Title: Chief Executive Officer

UL MANAGEMENT LLC,
a California limited liability company

By: UL Holdings Inc., its Manager

By: _____
Name: Edward M. Schmults
Title: Chief Executive Officer

UL SAN JOSE LLC,
a California limited liability company

By: UL Holdings Inc., its Manager

By: _____
Name: Edward M. Schmults
Title: Chief Executive Officer

ULBP INC.,
a California corporation

By: _____

Name: Edward M. Schmults
Title: Chief Executive Officer

UPROOTED, INC.,
A California corporation

By: _____
Name: Willie Frank Senn
Title: Chief Executive Officer

UPROOTED LM LLC,
a California limited liability company

By: Uprooted, Inc., its Manager

By: _____
Name: Willie Frank Senn
Title: Chief Executive Officer

Exhibit H

Form of Loudpack Amended & Restated Pledge & Security Agreement

(see attached)

AMENDED AND RESTATED PLEDGE AND SECURITY AGREEMENT

This AMENDED AND RESTATED PLEDGE AND SECURITY AGREEMENT (this “**Agreement**”), dated as of April 4, 2022 (the “**Effective Date**”), is made by each of the Grantors set forth on the signature pages hereto (collectively, the “**Grantors**”, and each, a “**Grantor**”, in favor of Acquiom Agency Services LLC, a Colorado limited liability company, in its capacity as Collateral Agent for the Debentureholders (as defined below) (in such capacity, together with its successors and assigns, if any, the “**Agent**”).

WHEREAS, LPF JV Corporation, a Delaware corporation (formerly known as LPF JV, LLC, a California limited liability company) (the “**Company**”) entered into a *Master Debenture Supplement Agreement*, dated as of November 30, 2020, with Agent (the “**Original Supplement**”);

WHEREAS, the Company has previously issued under the Original Supplement, convertible debentures in the aggregate principal amount of US\$77,802,518 that are comprised of (i) 15% subordinated secured convertible debentures due December 31, 2022 in the aggregate principal amount of US\$61,775,121, and (ii) 15% senior secured convertible debentures due December 31, 2022 in the aggregate principal amount of US\$16,027,379 (collectively, the “**Existing Debentures**”);

WHEREAS, the Company has entered into an *Agreement of Plan and Merger and Reorganization* (the “**Merger Agreement**”), dated November 29, 2021, with Harborside Inc. (“**Harborside**”), LPF Merger Sub, Inc., and LPF Holdco, LLC, pursuant to which the Company has agreed to merge into a subsidiary of Harborside;

WHEREAS, in connection with the execution of the Merger Agreement, the Company entered into that certain *Merger and Debenture Restructuring Support Agreement* (the “**Merger Support Agreement**”) with LPF Holdco, LLC, Harborside, LPF Investor LLC and GWC Holdings II, LLC as the voting members of Holdco, and certain holders of Existing Debentures representing in excess of 662/3% of the outstanding principal amount of Existing Debentures (the “**Supporting Debentureholders**”);

WHEREAS, pursuant to the Merger Agreement, the Original Supplement shall be amended and restated, as of the closing of the merger contemplated therein, for purposes of amending the Existing Debentures on the terms generally set forth in Exhibit D to the Merger Support Agreement to become (i) \$17,000,000 of senior secured obligations (the “**Senior Carryover Notes**”) and (ii) \$8,000,000 in aggregate principal amount of junior secured obligations (the “**Junior Carryover Notes**” and together with the Senior Carryover Notes, the “**Debentures**”) (and the holders thereof, the “**Debentureholders**”);

WHEREAS, the Company has entered into entered into that certain *Amended and Restated Master Debenture Supplement Agreement* (the “**Supplement**”), dated the Effective Date, with Acquiom Agency Services LLC, in its capacity as Administrative Agent, and the Agent;

WHEREAS, on February 10, 2022, the Company and Pelorus Fund REIT, LLC (“**Pelorus**”) entered into a Loan and Security Agreement (the “**Pelorus Loan Agreement**”) in the

amount of \$16,444,345.00 (the “**Pelorus Loan**”), the terms of which require that all Debentures issued by the Company to be subordinated to the debt incurred by the Company pursuant to the Pelorus Loan, as evidenced by a *Subordination and Intercreditor Agreement* entered into on February 10, 2022 (the “**Subordination and Intercreditor Agreement**”);

WHEREAS, the Supplement requires that the Company and each Grantor execute and deliver this Agreement to the Agent for the benefit of the Debentureholders;

WHEREAS, the Grantors are mutually dependent on each other in the conduct of their respective businesses as an integrated operation, with credit needed from time to time by each Grantor often being provided through financing obtained by the other Grantors and the ability to obtain such financing being dependent on the successful operations of all of the Grantors as a whole;

WHEREAS, the terms and conditions of the Supplement is a material inducement of the Supporting Debentureholders to consent to the Merger Agreement; and

WHEREAS, each Grantor has determined that the execution, delivery and performance of this Agreement directly benefit, and are in the best interest of, such Grantor.

NOW, THEREFORE, in consideration of the premises and the agreements herein and in order to induce the Agent enter into the Supplement and to provide other financial accommodations to the Company pursuant to the Debentures and the Supplement, the Grantors hereby jointly and severally agree with the Agent, for the benefit of the Debentureholders, as follows:

SECTION 1. Definitions.

(a) Reference is hereby made to the Debentures and the Supplement for a statement of the terms thereof. All capitalized terms used in this Agreement that are defined in the Supplement or in Article 8 or 9 of the Code and which are not otherwise defined herein shall have the same meanings herein as set forth therein; provided that terms used herein which are defined in the Code on the date hereof shall continue to have the same meaning notwithstanding any replacement or amendment of such statute except as the Agent may otherwise determine.

(b) The following terms shall have the respective meanings provided for in the Code: “Accounts”, “Account Debtor”, “Cash Proceeds”, “Certificate of Title”, “Chattel Paper”, “Commercial Tort Claim”, “Commodity Account”, “Commodity Contracts”, “Deposit Account”, “Documents”, “Electronic Chattel Paper”, “Equipment”, “Fixtures”, “General Intangibles”, “Goods”, “Instruments”, “Inventory”, “Investment Property”, “Letter-of-Credit Rights”, “Noncash Proceeds”, “Payment Intangibles”, “Proceeds”, “Record”, “Security Account”, “Software”, “Supporting Obligations” and “Tangible Chattel Paper.”

(c) As used in this Agreement, the following terms shall have the respective meanings indicated below, such meanings to be applicable equally to both the singular and plural forms of such terms:

“Additional Collateral” has the meaning specified therefor in Section 4(a) hereof.

“Agent” has the meaning specified therefor in the preamble hereto.

“Certificated Entities” has the meaning specified therefor in Section 5(i) hereof.

“Code” means the Uniform Commercial Code as in effect from time to time in the State of New York.

“Collateral” has the meaning specified therefor in Section 2 hereof.

“Company” has the meaning specified therefor in the Recitals hereto. In the event a petition under the United States Bankruptcy Code is filed by or against the Company, the term “Company” shall also mean and include the Company in its status as a debtor, debtor-in-possession and/or reorganized debtor under the United States Bankruptcy Code.

“Copyright Licenses” means all licenses, contracts or other agreements, whether written or oral, naming any Grantor as licensee or licensor and providing for the grant of any right to use or sell any works covered by any Copyright.

“Copyrights” means all domestic and foreign copyrights, whether registered or unregistered, including, without limitation, all copyright rights (whether now or hereafter arising) in any and all media (whether now or hereafter developed), in and to all original works of authorship fixed in any tangible medium of expression (including computer software and internet website content) now or hereafter owned, acquired, developed or used by any Grantor, all applications, registrations and recordings thereof (including, without limitation, applications, registrations and recordings in the United States Copyright Office or in any similar office or agency of the United States or any other country or any political subdivision thereof), and all reissues, divisions, continuations, continuations in part and extensions or renewals thereof.

“Debenture” has the meaning specified therefor in the Recitals hereto.

“Debentureholders” has the meaning specified therefor in the Recitals hereto.

“Event of Default” has the meaning specified therefor in Section 11.1 of the Supplement.

“Excluded Account” means (a) any Deposit Account specifically and exclusively used for payroll, payroll taxes and other employee wage and benefit payments to or for the benefit of any Grantor’s employees, and (b) any fiduciary or trust account, together with the funds or other property held in or maintained in any such account (including, without limitation) any fiduciary accounts required to be maintained by any regulatory or quasi-regulatory body.

“Foreign Subsidiary” means any Subsidiary that is organized under the laws of a jurisdiction other than the United States, a State thereof or the District of Columbia.

“Grantors” has the meaning specified therefor in the preamble hereto.

“Guarantors” has the meaning specified therefor in the Guaranty Agreement.

“Guaranty Agreement” means the Guaranty Agreement, dated the date hereof, by the Guarantors party thereto in favor of the Agent for the benefit of the Debentureholders.

“Intellectual Property” means all Copyrights, Patents, Trademarks and Other Intellectual Property.

“IP Assignment” has the meaning specified therefor in Section 6(e) hereof.

“Irrevocable Proxy” has the meaning specified therefor in Section 4(a)(i) hereof.

“Licenses” means the Copyright Licenses, the Patent Licenses and the Trademark Licenses.

“Maturity Date” has the meaning specified therefor in Section 1.1 of the Supplement.

“Other Intellectual Property” means all trade secrets, ideas, concepts, methods, techniques, processes, proprietary information, technology, know-how, formulae, rights of publicity and privacy and other general intangibles of like nature, now or hereafter acquired, owned, developed or used by any Grantor.

“Patent Licenses” means all licenses, contracts or other agreements, whether written or oral, naming any Grantor as licensee or licensor and providing for the grant of any right to manufacture, use or sell any invention covered by any Patent.

“Patents” means all domestic and foreign letters patent, design patents, utility patents, industrial designs, inventions, trade secrets, ideas, concepts, methods, techniques, processes, proprietary information, technology, know-how, formulae, rights of publicity and other general intangibles of like nature, now existing or hereafter acquired, owned, developed or used by any Grantor together with all applications, registrations and recordings thereof, and all reissues, divisions, continuations, continuations in part and extensions or renewals thereof.

“Pelorus Collateral” means the Senior Loan Collateral as defined in the Subordination and Intercreditor Agreement.

“Pending Trademark Application” has the meaning specified therefor in Section 2(o) hereof.

“Perfection Requirements” has the meaning specified therefor in Section 5(f) hereof.

“Pledge Amendment” has the meaning specified therefor in Section 4(b) hereof.

“Pledged Interests” means, collectively, (a) the Pledged Shares and (b) all security entitlements in any and all of the foregoing.

“Pledged Issuers” means the issuers of the shares of Equity Interests described in Schedule VI hereto.

“Pledged Partnership/LLC Agreement” has the meaning specified therefor in Section 6(h)(ii) hereof.

“Pledged Shares” means (a) the shares of Equity Interests of the Pledged Issuers, whether or not evidenced or represented by any stock certificate, certificated security or other Instrument, (b) the certificates representing such shares of Equity Interests, all options and other rights, contractual or otherwise, in respect thereof and all dividends, distributions, cash, Instruments, Investment Property, financial assets, securities, Equity Interests, stock options and Commodity Contracts, notes, debentures, bonds, or other evidences of indebtedness and all other property (including, without limitation, any stock dividend and any distribution in connection with a stock split) from time to time received, receivable or otherwise distributed in respect of or in exchange for any or all of such Equity Interests and (c) without affecting the obligations of any Grantor under any provision prohibiting such action under this Agreement, the Debentures or any other Debenture Documents, in the event of any consolidation or merger involving any Pledged Issuer and in which such Pledged Issuer is not the surviving entity, all Equity Interests of the successor entity formed by or resulting from such consolidation or merger.

“Released Parties” mean (i) Altum LPF LLC, a Delaware limited liability company, (ii) LPF North LLC, a Delaware limited liability company, and (iii) Humboldt Partner Group, Inc., a California corporation.

“Registration Page” has the meaning specified therefor in Section 4(a)(2) hereof.

“Secured Obligations” has the meaning specified therefor in Section 3 hereof.

“Supplemental IP” has the meaning specified therefor in Section 6(a) hereof.

“Titled Collateral” means all Collateral for which the title to such Collateral is governed by a Certificate of Title or certificate of ownership, including, without limitation, all motor vehicles (including, without limitation, all trucks, trailers, tractors, service vehicles, automobiles and other mobile equipment) for which the title to such motor vehicles is governed by a Certificate of Title or certificate of ownership.

“Trademark IPU Applications” has the meaning specified therefor in Section 2(o) hereof.

“Trademark Licenses” means all licenses, contracts or other agreements, whether written or oral, naming any Grantor as licensor or licensee and providing for the grant of any right concerning any Trademark, together with any goodwill connected with and symbolized by any such trademark licenses, contracts or agreements and the right to prepare for sale or lease and sell or lease any and all Inventory now or hereafter owned by any Grantor and now or hereafter covered by such licenses.

“Trademarks” means all domestic and foreign trademarks, service marks, collective marks, certification marks, trade names, business names, d/b/a's, Internet domain names, trade styles, designs, logos and other source or business identifiers and all general intangibles of like nature, now or hereafter owned, adopted, acquired or used by any Grantor (including, without limitation, all domestic and foreign trademarks, service marks, collective marks, certification

marks, trade names, business names, d/b/a's, Internet domain names, trade styles, designs, logos and other source or business identifiers described in Schedule II hereto), all applications, registrations and recordings thereof (including, without limitation, applications, registrations and recordings in the United States Patent and Trademark Office or in any similar office or agency of the United States, any state thereof or any other country or any political subdivision thereof), including the Pending Trademark Applications and the Trademark IPU Applications, and all reissues, extensions or renewals thereof, together with all goodwill of the business symbolized by such marks and all customer lists, formulae and other Records of any Grantor relating to the distribution of products and services in connection with which any of such marks are used.

SECTION 2. Grant of Security Interest. As collateral security for the payment, performance and observance of all of the Secured Obligations, each Grantor hereby pledges and assigns to the Agent and grants to the Agent, for the benefit of the Debentureholders, a continuing security interest in, all personal property and Fixtures of such Grantor, wherever located and whether now or hereafter existing and whether now owned or hereafter acquired, of every kind and description, tangible or intangible, including, without limitation, the following (all being collectively referred to herein as the "Collateral"):

- (a) all Accounts;
- (b) all Chattel Paper (whether tangible or electronic);
- (c) all Commercial Tort Claims;
- (d) all Deposit Accounts, all cash, and all other property from time to time deposited therein or otherwise credited thereto and the monies and property in the possession or under the control of Agent or any affiliate, representative, agent or participant of Agent;
- (e) all Documents;
- (f) all General Intangibles (including, without limitation, all Payment Intangibles, Intellectual Property and Licenses);
- (g) all Goods, including, without limitation, all Equipment, Fixtures and Inventory;
- (h) all Instruments (including, without limitations, promissory notes);
- (i) all Investment Property;
- (j) all Letter-of-Credit Rights;
- (k) all Pledged Interests;
- (l) all Supporting Obligations;
- (m) all Additional Collateral;

(n) all other tangible and intangible personal property and Fixtures of such Grantor (whether or not subject to the Code), including, without limitation, all bank and other accounts and all cash and all investments therein, all proceeds, products, offspring, accessions, rents, profits, income, benefits, substitutions and replacements of and to any of the property of such Grantor described in the preceding clauses of this Section 2 hereof (including, without limitation, any proceeds of insurance thereon and all causes of action, claims and warranties now or hereafter held by such Grantor in respect of any of the items listed above), and all books, correspondence, files and other Records, including, without limitation, all tapes, disks, cards, Software, data and computer programs in the possession or under the control of such Grantor or any other Person from time to time acting for such Grantor that at any time evidence or contain information relating to any of the property described in the preceding clauses of this Section 2 hereof or are otherwise necessary or helpful in the collection or realization thereof; and

(o) all Proceeds, including all Cash Proceeds and Noncash Proceeds, and products of any and all of the foregoing Collateral;

in each case, howsoever such Grantor's interest therein may arise or appear (whether by ownership, security interest, claim or otherwise).

Notwithstanding anything herein to the contrary, the term "Collateral" shall not include, and no Grantor is pledging, nor granting a security interest hereunder in the following (collectively, the "Excluded Collateral") (i) any of such Grantor's right, title or interest in any license, contract or agreement to which such Grantor is a party or any of its right, title or interest thereunder to the extent, but only to the extent, that such a grant would, under the express terms of such license, contract or agreement result in a breach of the terms of, or constitute a default under, such license, contract or agreement (other than to the extent that any such term (A) has been waived or (B) would be rendered ineffective pursuant to Sections 9-406, 9-408, 9-409 of the Code or other applicable provisions of the Uniform Commercial Code of any relevant jurisdiction or any other applicable law (including the Bankruptcy Code) or principles of equity); (ii) any intent-to-use United States trademark applications for which an amendment to allege use or statement of use has not been filed under 15 U.S.C. § 1051(c) or 15 U.S.C. § 1051(d), respectively, or if filed, has not been deemed in conformance with 15 U.S.C. § 1051(a) or examined and accepted, respectively, by the United States Patent and Trademark Office (collectively, the "Pending Trademark Applications"), provided that upon such filing and acceptance, such intent-to-use applications (collectively, the "Trademark IPU Applications") shall be included in the definition of Collateral, (iii) any Excluded Account, (iv) any Titled Collateral, or (v) (A) Equity Interests of a Foreign Subsidiary in excess of 65% of the Equity Interests of such Foreign Subsidiary to the extent the pledge of such greater percentage would result in material adverse tax consequences to the applicable Grantor and (B) the Equity Interests of any Subsidiary of a Grantor that is not wholly owned by one or more Grantors (including, for the avoidance of doubt, Subsidiaries that are not Grantors and Subsidiaries formed after the Effective Date).

SECTION 3. Security for Secured Obligations. The security interest created hereby in the Collateral constitutes continuing collateral security for all of the following obligations, whether now existing or hereafter incurred (the “Secured Obligations”):

(a) the prompt payment by each Grantor, as and when due and payable (whether by scheduled maturity, required prepayment, acceleration, demand or otherwise), of all amounts from time to time owing by the Company in respect of the Debentures and/or the other Debenture Documents, including, without limitation, (i) all obligations of the Company owed under the Debentures or any Debenture Document, (ii) in the case of a Guarantor, all amounts from time to time owing by such Grantor in respect of its guaranty made pursuant to the Guaranty Agreement, including, without limitation, all obligations guaranteed by such Grantor and (iii) all interest, fees, premiums, charges, expense reimbursements, indemnifications and all other amounts due or to become due under any Debenture Document (including, without limitation, all interest, fees, premiums, commissions, charges, expense reimbursements, indemnifications and other amounts that accrue after the commencement of any Insolvency Proceeding of any Grantor, whether or not the payment of such interest, fees, premiums, commissions, charges, expense reimbursements, indemnifications and other amounts are unenforceable or are not allowable, in whole or in part, due to the existence of such Insolvency Proceeding); and

(b) the prompt payment and due performance and observance by each Grantor of all of its other obligations from time to time existing in respect of this Agreement, the Debentures and any other Debenture Document.

SECTION 4. Delivery of the Pledged Interests.

(a) All certificates and Instruments constituting Pledged Shares from time to time required to be pledged to the Agent pursuant to the terms of this Agreement or the Supplement (the “Additional Collateral”) shall be delivered to the Agent, subject to the terms of the Subordination and Intercreditor Agreement, promptly (or such other time as mutually agreed in writing) upon, but in any event within ten (10) Business Days of, receipt thereof by or on behalf of any of the Grantors. All such certificates and Instruments shall be (A) held by or on behalf of the Agent pursuant hereto and (B) delivered in suitable form for transfer by delivery or shall be accompanied by duly executed instruments of transfer or assignment executed in blank and (C) with respect to any Pledged Shares, accompanied by (1) a duly executed irrevocable proxy coupled with an interest, in substantially the form of Exhibit D hereto (an “Irrevocable Proxy”), and (2) a duly acknowledged Equity Interest registration page, in blank, from each Pledged Issuer, substantially in the form of Exhibit E hereto, or otherwise in form and substance satisfactory to the Agent (a “Registration Page”), all in form and substance reasonably satisfactory to the Agent. If any Pledged Interests consist of uncertificated securities, unless the immediately following sentence is applicable thereto, such Grantor shall cause (x) the Agent (or its designated custodian or nominee) to become the registered holder thereof, or (y) each issuer of such securities to agree that it will comply with instructions originated by the Agent with respect to such securities without further consent by such Grantor. If any Pledged Interests consist of security entitlements, such Grantor shall (x) transfer such security entitlements to the Agent (or its custodian, nominee or other designee), or (y) cause the applicable securities intermediary to agree that it will comply with entitlement orders by the Agent without further consent by such Grantor.

(b) Within ten (10) Business Days of the receipt by a Grantor of any Additional Collateral, a pledge amendment duly executed by such Grantor, in substantially the form of Exhibit A hereto (a “Pledge Amendment”), shall be delivered to the Agent, in respect of the Additional Collateral that must be pledged pursuant to this Agreement or the Supplement. The Pledge Amendment shall from and after delivery thereof constitute part of Schedule VI hereto. Each Grantor hereby authorizes the Agent to attach each Pledge Amendment to this Agreement and agrees that all certificates or Instruments with respect to Pledged Shares listed on any Pledge Amendment delivered to the Agent shall for all purposes hereunder constitute Pledged Interests and such Grantor shall be deemed upon delivery thereof to have made the representations and warranties set forth in Section 5 hereof with respect to such Additional Collateral.

SECTION 5. Representations and Warranties. Each Grantor jointly and severally represents and warrants as follows:

(a) Schedule I hereto sets forth a complete and accurate list as of the date hereof of (i) the exact legal name of each Grantor, (ii) the jurisdiction of organization of each Grantor, (iii) the type of organization of each Grantor, and (iv) the organizational identification number of each Grantor (or states that no such organizational identification number exists).

(b) Schedule VII hereto sets forth a true and complete list of all Equipment and Fixtures (including, without limitation, all vaults and safes located at any facilities operated by any Grantor) owned or held by Grantors (or any of them), in each case other than Equipment and/or Fixtures of de minimis value. All Equipment, Fixtures, Inventory and other Goods now existing are, and all Equipment, Fixtures, Inventory (other than (i) Inventory in transit or being disposed of in the ordinary course of business, (ii) Equipment being used by employees in the ordinary course of business, (iii) Equipment which is being refurbished or repaired in the ordinary course of business and (iv) Equipment and Inventory with an aggregate value not exceeding \$2,000,000) and other Goods hereafter existing will be, located at the addresses specified therefor in Schedule III hereto (as amended, supplemented or otherwise modified from time to time in accordance with Section 6(b)). Each Grantor's chief place of business and chief executive office, the place where such Grantor keeps its Records concerning Accounts and all originals of all Chattel Paper are located at the addresses specified therefor in Schedule III hereto (as amended, supplemented or otherwise modified from time to time in accordance with the terms hereof).

(c) Schedule II hereto sets forth a complete and accurate list of all Intellectual Property owned or used by each Grantor as of the date hereof. All such Intellectual Property that is registered or the subject of a pending application for registration, that is material to such Grantor's business, is subsisting and in full force and effect, has not been adjudged invalid or unenforceable, is valid and enforceable and has not been abandoned in whole or in part. To the knowledge of the Grantors: (i) no such Intellectual Property is the subject of any licensing or franchising agreement; (ii) no Intellectual Property owned or used by and Grantor conflicts with the rights of others to any Intellectual Property; (iii) no Grantor is now infringing or in conflict with any such rights of others; (iv) and no other Person is now infringing or in conflict with any such properties, assets and rights owned or used by any Grantor, except for infringements and conflicts that would not reasonably be expected to have, individually or in the aggregate, a material adverse effect on the financial condition of the Company. No Grantor has received any written notice that it is violating or has violated the Intellectual Property rights of any third party which would reasonably be expected to

have, individually or in the aggregate, a material adverse effect on the financial condition of the Company.

(d) Each Pledged Issuer set forth in Schedule VI that is a Subsidiary of a Grantor is such Grantor's Subsidiary on the date hereof. Schedule VI also sets forth a true and complete list of all Pledged Shares and other Pledged Interests. The Pledged Shares have been duly authorized and validly issued and are fully paid and nonassessable and the holders thereof are not entitled to any preemptive, first refusal or other similar rights. Except as noted in Schedule VI hereto, the Pledged Shares constitute 100% of the issued shares of Equity Interests of the Pledged Issuers as of the date hereof.

(e) The Grantors (or one or more of them) are and will be at all times the sole and exclusive owners of, or otherwise have and will have adequate rights in, the Collateral free and clear of any Liens except for Liens permitted by the Supplement.

(f) No authorization or approval or other action by, and no notice to or filing with, any Governmental Authority or any other Person, is required for (i) the due execution, delivery and performance by any Grantor of this Agreement, (ii) the grant by any Grantor of the security interest purported to be created hereby in the Collateral or (iii) the exercise by the Agent of any of its rights and remedies hereunder, except, in the case of this clause (iii), as may be required in connection with any sale of any Pledged Interests by laws affecting the offering and sale of securities generally. No authorization or approval or other action is required for the perfection of the security interest purported to be created hereby in the Collateral, except (A) for the filing under the Uniform Commercial Code as in effect in the applicable jurisdiction of the financing statements described in Schedule IV hereto, all of which financing statements have been duly filed and are in full force and effect, (B) with respect to the perfection of the security interest created hereby in the United States Patent and Trademark Office or the United States Copyright Office, as applicable, (C) with respect to the perfection of the security interest created hereby in foreign Intellectual Property and Licenses, for registrations and filings in jurisdictions located outside of the United States and covering rights in such jurisdictions relating to such foreign Intellectual Property and Licenses, (D) with respect to any action that may be necessary to obtain control of Collateral constituting Deposit Accounts, Electronic Chattel Paper, Investment Property or Letter-of-Credit Rights, the taking of such actions, and (E) the Agent's having possession of all Documents, Chattel Paper, Instruments and cash constituting Collateral (subclauses (A) through (E), each a "Perfection Requirement" and collectively, the "Perfection Requirements").

(g) This Agreement creates a legal, valid and enforceable security interest in favor of the Agent for the benefit of the Debentureholders, in the Collateral, as security for the Secured Obligations. Such security interests are, or in the case of Collateral in which any Grantor obtains rights after the date hereof, will be, perfected, first priority (other than with respect to the Pelorus Collateral which will be a second priority) security interests, and the recording of such instruments of assignment described above. Such Perfection Requirements and all other action necessary or desirable to perfect and protect such security interest have been duly made or taken by Grantors, except for (i) the Agent's having possession of all Instruments, Documents, Chattel Paper and cash constituting Collateral after the date hereof and (ii) the Agent's having control of all Deposit Accounts, Electronic Chattel Paper, Investment Property or Letter-of-Credit Rights constituting Collateral after the date hereof.

(h) As of the date hereof, no Grantor holds any Commercial Tort Claims in respect of which a claim has been filed in a court of law or a written notice by an attorney has been given to a potential defendant, except for such claims described in Schedule V.

(i) Schedule VIII hereto sets forth a complete and accurate list of all Licenses owned and held by Grantors (or any of them) in connection with the operation of Grantors' business and the Licenses described on Schedule VIII represent all Licenses necessary to the operation of such business as the business is operated by Grantors on the date hereof. All such Licenses are in full force and effect and Grantors are not in default or violation of any of their respective obligations thereunder or relating thereto and no Governmental Authority has asserted any such default or violation by any Grantor.

(j) Schedule IX hereto sets forth a complete and accurate list of all Investment Property owned by Grantors (including, without limitation, Investment Property held by any third party for the benefit of Grantors).

(k) Schedule X hereto sets forth a true and complete list of all Deposit Accounts of Grantors (or any of them), including, without limitation, identification of the account holder, depository institution and the type of account.

(l) Schedule XI hereto sets forth a true and correct list of all (i) insurance policies maintained by Grantors (or any of them) (including, without limitation, the policy number, name of the insurer and insured(s), the coverages provided under such policies and the expiration date thereof) with respect to the Collateral and/or Grantors' business operations and activities, and (ii) contracts, agreements and other arrangements (x) pursuant to which any Grantor or the counterparty(ies) thereto is obligated to pay in excess of \$500,000 in any year of the term thereof or which would involve payments to or by any Grantor in excess of \$2,500,000 over the term thereof, and (y) pursuant to which any Grantor has the right to utilize a vault, safe deposit box or other cash security device located at the premises of any third party or institution.

SECTION 6. Covenants as to the Collateral. During the period from the Effective Date until the Maturity Date:

(a) Further Assurances. Each Grantor will take such action and execute, acknowledge and deliver, at its sole cost and expense, such agreements, instruments or other documents as are reasonably necessary in order (i) to perfect and protect, or maintain the perfection of, the security interest and Lien purported to be created hereby; (ii) to enable the Agent to exercise and enforce its rights and remedies hereunder in respect of the Collateral; or (iii) otherwise to effect the purposes of this Agreement, including, without limitation: (A) if any Account in excess of \$2,000,000 in the aggregate shall be evidenced by a promissory note or other Instrument or Chattel Paper, delivering and pledging to the Agent such promissory note, other Instrument or Chattel Paper, duly endorsed and accompanied by executed instruments of transfer or assignment, all in form and substance satisfactory to the Agent, (B) executing and filing (to the extent, if any, that such Grantor's signature is required thereon) or authenticating the filing of, such financing or continuation statements, or amendments thereto, (C) with respect to any Intellectual Property, including any Trademark IPU Applications but excluding any Pending Trademark Applications, whether now existing or hereafter acquired, to the extent not included in a previously recorded and

effective IP Assignment (the “Supplemental IP”) , by promptly, but not later than thirty days following the Grantor’s acquisition of the Supplemental IP or the filing and acceptance of a Pending Trademark Application, as applicable: (i) providing notice to the Agent in the form of an amended Schedule II to this Agreement reflecting all such Supplemental IP and (ii) executing and recording an IP Assignment with respect to such Supplemental IP in the United States Patent and Trademark Office or the United States Copyright Office, as applicable, together with any appropriate instruments as the Agent may request as may be necessary in order to perfect and preserve the security interest granted or purported to be created hereby, (D) delivering to the Agent Irrevocable Proxies and Registration Pages in respect of the Pledged Interests, (E) furnishing to the Agent from time to time statements and schedules further identifying and describing the Collateral and such other reports in connection with the Collateral as the Agent may reasonably request, all in reasonable detail, (F) if at any time after the date hereof, any Grantor acquires or holds any Commercial Tort Claim with a potential value in excess of \$5,000,000, promptly notifying the Agent in a writing signed by such Grantor setting forth a brief description of such Commercial Tort Claim and granting to the Agent a security interest therein and in the proceeds thereof, which writing shall incorporate the provisions hereof and shall be in form and substance satisfactory to the Agent, and (G) taking all actions required by law in any relevant Uniform Commercial Code jurisdiction, or by other law as applicable in any foreign jurisdiction.

(b) Location of Equipment and Inventory. Except upon 10 days’ prior written notice to Agent and delivery to Agent of all documents reasonably requested by Agent to maintain the validity, perfection and priority of the security interests provided for herein, each Grantor will keep the Equipment and Inventory at the locations specified in Schedule III hereto (other than to the extent permitted pursuant to Section 5(b)), except for movements between the locations set forth on Schedule III.

(c) Provisions Concerning the Accounts and the Material Licenses. Each Grantor will, except as otherwise provided in this subsection (c), continue to collect, at its own expense, all amounts due or to become due under the Accounts. In connection with such collections, each Grantor will take such action as such Grantor may deem necessary or advisable to enforce collection or performance of the Accounts; provided, however, that the Agent shall have the right at any time, upon the occurrence and during the continuance of an Event of Default, upon prior written notice to Grantor, exercise collection remedies against account debtors or other Persons obligated on the Collateral. After receipt by any Grantor of a notice from the Agent that the Agent has notified, intends to notify, or has enforced or intends to enforce a Grantor's rights against the Account Debtors or obligors under any Accounts as referred to in the proviso to the immediately preceding sentence, (A) all amounts and proceeds (including Instruments) received by such Grantor in respect of the Accounts shall be received in trust for the benefit of the Agent hereunder shall be forthwith paid over to the Agent or its designated agent in the same form as so received (with any necessary endorsement) to be held as cash collateral, and (B) such Grantor will not adjust, settle or compromise the amount or payment of any Account or release wholly or partly any Account Debtor or obligor thereof or allow any credit or discount thereon.

(d) Defense of Title; Amendments. Each Grantor will:

(i) at the Grantors' joint and several expense, defend the Agent's right, title and security interest in and to the Pledged Interests against the claims of any Person, keep the

Pledged Interests free from all Liens (except Liens permitted by the Supplement), and not sell, exchange, transfer, assign, lease or otherwise dispose of the Pledged Interests or any interest therein, except as permitted under the Supplement and the other Debenture Documents; and

(ii) not make or consent to any amendment or other modification or waiver with respect to any Pledged Interests or enter into any agreement or permit to exist any restriction with respect to any Pledged Interests other than as expressly permitted under the Supplement.

(e) Intellectual Property.

(i) If applicable, each Grantor has duly executed, delivered and caused to be filed the applicable Assignment for Security in the form attached hereto as Exhibit B (an “IP Assignment”). Except as provided in subsection (ii) below, so long as such Grantor continues to use such Intellectual Property in the regular operation of its business, each Grantor (either itself or through licensees) will, and will cause each licensee thereof to, take all action necessary to maintain all of the Intellectual Property and each IP Assignment in full force and effect.

(ii) Notwithstanding the foregoing, so long as no Event of Default has occurred and is continuing, no Grantor shall have an obligation to use or to maintain any Intellectual Property (A) that such Grantor determines is unnecessary in the regular operation of its business, (B) that relates solely to any product or work, that has been, or is in the process of being, discontinued, abandoned or terminated, (C) that is being replaced with Intellectual Property substantially similar to the Intellectual Property that may be abandoned or otherwise become invalid, so long as the failure to use or maintain such Intellectual Property does not materially adversely affect the validity of such replacement Intellectual Property and so long as such replacement Intellectual Property is subject to the Lien created by this Agreement or (D) that is substantially the same as any other Intellectual Property that is in full force, so long as the failure to use or maintain such Intellectual Property does not materially adversely affect the validity of such replacement Intellectual Property and so long as such other Intellectual Property is subject to the Lien and security interest created by this Agreement.

(iii) If any Intellectual Property is infringed, misappropriated, diluted or otherwise violated in any material respect by a third party, the Grantors shall upon obtaining knowledge of such infringement, misappropriation, dilution or other violation, promptly notify the Agent and take other actions as may be commercially appropriate in the Grantor’s business judgment.

(iv) Each Grantor shall execute, authenticate and deliver any and all assignments, agreements, instruments, documents and papers as the Agent may reasonably request to evidence the Agent’s security interest hereunder in such Intellectual Property and the General Intangibles of such Grantor relating thereto or represented thereby, and each Grantor hereby appoints the Agent its attorney-in-fact to execute and/or authenticate and file all such writings for the foregoing purposes, all acts of such attorney being hereby ratified and confirmed, and such power (being coupled with an interest) shall be irrevocable until the Maturity Date.

(f) Control. Each Grantor hereby agrees to take any or all action that may be necessary or that the Agent may reasonably request in order for the Agent to obtain control in accordance with Sections 9-104, 9-105, 9-106, and 9-107 of the Code with respect to the following Collateral: (i) Electronic Chattel Paper, (ii) Investment Property and (iii) Letter-of-Credit Rights. Each

Grantor hereby acknowledges and agrees that any agent or designee of the Agent shall be deemed to be a “Secured Party” with respect to the Collateral under the control of such agent or designee for all purposes.

(g) Records; Inspection and Reporting. Each Grantor shall keep adequate records concerning the Accounts, Chattel Paper and Pledged Interests.

(h) Partnership and Limited Liability Company Interests.

(i) Except with respect to partnership interests and limited liability company interests evidenced by a certificate, which certificate has been pledged and delivered to the Agent pursuant to Section 4 hereof and other than with respect to the interests in the Company, no Grantor that is a partnership or a limited liability company shall, nor shall any Grantor with any Subsidiary that is a partnership or a limited liability company, permit such Subsidiary's partnership interests or membership interests to (A) be dealt in or traded on securities exchanges or in securities markets, (B) become a security for purposes of Article 8 of any relevant Uniform Commercial Code, (C) become an investment company security within the meaning of Section 8-103 of any relevant Uniform Commercial Code or (D) be evidenced by a certificate. Each Grantor agrees that such partnership interests or membership interests shall constitute General Intangibles.

(ii) Upon the occurrence and during the continuance of an Event of Default, the Agent or its designee shall have the right (but not the obligation) to be substituted for the applicable Grantor as a member, manager or partner under the applicable Pledged Partnership/LLC Agreement, and the Agent or its designee shall have all rights, powers and benefits of such Grantor as a member, manager or partner, as applicable, under such Pledged Partnership/LLC Agreement in accordance with the terms of this Section 6(h). For avoidance of doubt, such rights, powers and benefits of a substituted member, manager or partner shall include all voting and other rights and not merely the rights of an economic interest holder.

(iii) During the period from the Effective Date until the Maturity Date, no further consent, approval or action by any other party, including, without limitation, any other party to the applicable Pledged Partnership/LLC Agreement or otherwise shall be necessary to permit the Agent or its designee to be substituted as a member, manager or partner pursuant to this Section 6(h). The rights, powers and benefits granted pursuant to this paragraph shall inure to the benefit of the Agent, on its own behalf and on behalf of each other Debentureholder, and each of their respective successors, assigns and designees, as intended third party beneficiaries.

(iv) Each Grantor and each applicable Pledged Issuer agrees that during the period from the Effective Date until the Maturity Date, no Pledged Partnership/LLC Agreement shall be amended to be inconsistent with the provisions of this Section 6(h).

SECTION 7. Voting Rights, Dividends, Etc. in Respect of the Pledged Interests.

(a) So long as no Event of Default shall have occurred and be continuing:

(i) each Grantor may exercise any and all voting and other consensual rights pertaining to any Pledged Interests for any purpose not inconsistent with the terms of this Agreement, the Supplement or the other Debenture Documents; and

(ii) each Grantor may receive and retain any and all dividends, interest or other distributions paid in respect of the Pledged Interests to the extent permitted by the Supplement; provided, however, that any and all (A) dividends and interest paid or payable other than in cash in respect of, and Instruments and other property received, receivable or otherwise distributed in respect of or in exchange for, any Pledged Interests, (B) dividends and other distributions paid or payable in cash in respect of any Pledged Interests in connection with a partial or total liquidation or dissolution or in connection with a reduction of capital, capital surplus or paid-in surplus, and (C) cash paid, payable or otherwise distributed in redemption of, or in exchange for, any Pledged Interests, together with any dividend, interest or other distribution or payment which at the time of such payment was not permitted by the Supplement, shall be, and shall forthwith be delivered to the Agent, to hold as, Pledged Interests and shall, if received by any of the Grantors, be received in trust for the benefit of the Agent, shall be segregated from the other property or funds of the Grantors, and shall be forthwith delivered to the Agent in the exact form received with any necessary indorsement and/or appropriate instruments of transfer or assignment or undated stock powers duly executed in blank, to be held by the Agent as Pledged Interests and as further collateral security for the Secured Obligations.

(b) Upon the occurrence and during the continuance of an Event of Default, and so long as the Agent has provided notice to the Grantors that it intends to exercise remedies against the Collateral, subject to Section 14(f):

(i) all rights of each Grantor to exercise the voting and other consensual rights which it would otherwise be entitled to exercise pursuant to Section 7(a)(i) hereof, and to receive the dividends, distributions, interest and other payments that it would otherwise be authorized to receive and retain pursuant to Section 7(a)(ii) hereof, shall cease, and all such rights shall thereupon become vested in the Agent, which shall thereupon have the sole right to exercise such voting and other consensual rights and to receive and hold as Pledged Interests such dividends, distributions and interest payments, and the Agent (personally or through an agent) shall thereupon be solely authorized and empowered to transfer and register in the Agent's name, or in the name of the Agent's nominee, the whole or any part of the Pledged Interests, it being acknowledged by each Grantor that such transfer and registration may be effected by the Agent by the delivery of a Registration Page to the Grantor or to the Pledged Issuer, as applicable, reflecting the Agent or its designee as the holder of such Pledged Interests, or otherwise by the Agent through its appointment as attorney-in-fact pursuant to Section 8 hereof;

(ii) the Agent is authorized upon prior written notice to Grantor, to notify each debtor with respect to the Pledged Debt to make payment directly to the Agent (or its designee) and may collect any and all moneys due or to become due to any Grantor in respect of the Pledged Debt, and each of the Grantors hereby authorizes each such debtor to make such payment directly to the Agent (or its designee) without any duty of inquiry;

(iii) without limiting the generality of the foregoing, the Agent may, at its option, exercise any and all rights of conversion, exchange, subscription or any other rights, privileges or options pertaining to any of the Pledged Interests as if it were the absolute owner thereof, including, without limitation, the right to exchange, in its discretion, any and all of the Pledged Interests upon the merger, consolidation, reorganization, recapitalization or other adjustment of any Pledged Issuer, or upon the exercise by any Pledged Issuer of any right, privilege or option pertaining to

any Pledged Interests, and, in connection therewith, to deposit and deliver any and all of the Pledged Interests with any committee, depository, transfer agent, registrar or other designated agent upon such terms and conditions as it may determine; and

(iv) all dividends, distributions, interest and other payments that are received by any of the Grantors contrary to the provisions of Section 7(b)(i) hereof shall be received in trust for the benefit of the Agent, shall be segregated from other funds of the Grantors, and shall be forthwith paid over to the Agent as Pledged Interests in the exact form received with any necessary indorsement and/or appropriate instruments of transfer or assignment or undated Equity Interest powers duly executed in blank, to be held by the Agent as Pledged Interests and as further collateral security for the Secured Obligations.

SECTION 8. Additional Provisions Concerning the Collateral.

(a) To the maximum extent permitted by applicable law, and for the purpose of taking any action that the Agent may reasonably deem necessary or advisable to accomplish the purposes of this Agreement, each Grantor hereby (i) authorizes the Agent to execute any such agreements, instruments or other documents in such Grantor's name and to file such agreements, instruments or other documents in such Grantor's name and in any appropriate filing office, (ii) authorizes the Agent at any time and from time to time to file, one or more financing or continuation statements and amendments thereto, relating to the Collateral (including, without limitation, any such financing statements that (A) describe the Collateral as "all assets" or "all personal property" (or words of similar effect), and (B) contain any other information required by Part 5 of Article 9 of the Code for the sufficiency or filing office acceptance of any financing statement, continuation statement or amendment, including, without limitation, whether such Grantor is an organization, the type of organization and any organizational identification number issued to such Grantor) and (iii) ratifies such authorization to the extent that the Agent has filed any such financing statements, continuation statements, or amendments thereto, prior to the date hereof. A photocopy or other reproduction of this Agreement or any financing statement covering the Collateral or any part thereof shall be sufficient as a financing statement where permitted by law.

(b) Following the occurrence and during the continuation of an Event of Default, each Grantor hereby appoints the Agent as its attorney-in-fact and proxy, with full authority in the place and stead of such Grantor and in the name of such Grantor or otherwise, from time to time in the Agent's discretion, in accordance with the Supplement, to take any action and to execute any instrument that the Agent may reasonably deem necessary accomplish the purposes of this Agreement (subject to the rights of a Grantor under Section 6 hereof and Section 7(a) hereof), including, without limitation, (i) to ask, demand, collect, sue for, recover, compound, receive and give acquittance and receipts for moneys due and to become due under or in respect of any Collateral, (ii) to receive, endorse, and collect any drafts or other Instruments, Documents and Chattel Paper in connection with clause (i) above, (iii) to receive, indorse and collect all Instruments made payable to such Grantor representing any dividend, interest payment or other distribution in respect of any Pledged Interests and to give full discharge for the same, (iv) to file any claims or take any action or institute any proceedings which the Agent may deem necessary or desirable for the collection of any Collateral or otherwise to enforce the rights of the Agent and each Debentureholder with respect to any Collateral, (v) to execute assignments, licenses and other documents to enforce the rights of the Agent and the Debentureholders with respect to any

Collateral, (vi) to pay or discharge taxes or Liens levied or placed upon or threatened against the Collateral, the legality or validity thereof and the amounts necessary to discharge the same to be determined by the Agent (in its sole discretion), and such payments made by the Agent shall constitute additional Secured Obligations of such Grantor to the Agent, be due and payable immediately without demand, and shall bear interest from the date payment of said amounts is demanded at the Post-Default Rate, and (vii) to sign and endorse any invoices, freight or express bills, bills of lading, storage or warehouse receipts, assignments, verifications and notices in connection with Accounts, Chattel Paper and other documents relating to the Collateral. This power is coupled with an interest and is irrevocable until the Maturity Date and payment in full of the Debentures (or as otherwise set forth in Section 14(f)).

(c) For the purpose of enabling the Agent to exercise rights and remedies hereunder, at such time as the Agent shall be lawfully entitled to exercise such rights and remedies, and for no other purpose, each Grantor hereby (i) grants to the Agent an irrevocable, non-exclusive license (exercisable without payment of royalty or other compensation to any Grantor) to use, assign, license or sublicense any Intellectual Property now or hereafter owned by any Grantor, wherever the same may be located, including in such license reasonable access to all media in which any of the licensed items may be recorded or stored and to all computer programs used for the compilation or printout thereof; and (ii) assigns to the Agent, to the extent assignable, all of its rights to any Intellectual Property now or hereafter licensed or used by any Grantor.

(d) If any Grantor fails to perform any agreement or obligation contained herein, the Agent may itself following at least 10 Business Days prior written notice to such Grantor, perform, or cause performance of, such agreement or obligation, in the name of such Grantor or the Agent, and the fees and expenses of the Agent incurred in connection therewith shall be jointly and severally payable by the Grantors pursuant to Section 10 hereof constitute additional Secured Obligations of the Grantor to the Agent, be due and payable immediately without demand and bear interest from the date payment of said amounts is demanded at the Post-Default Rate.

(e) The powers conferred on the Agent hereunder are solely to protect its interest in the Collateral and shall not impose any duty upon it to exercise any such powers. Other than the exercise of reasonable care of any Collateral in its possession and the accounting for moneys actually received by it hereunder, the Agent shall have no duty as to any Collateral or as to the taking of any necessary steps to preserve rights against other parties or any other rights pertaining to any Collateral and shall be relieved of all responsibility for any Collateral in its possession upon surrendering it or tendering surrender of it to any of the Grantors (or whomsoever shall be lawfully entitled to receive the same or as a court of competent jurisdiction shall direct). The Agent shall be deemed to have exercised reasonable care in the custody and preservation of any Collateral in its possession if such Collateral is accorded treatment substantially equal to that which the Agent accords its own property, it being understood that the Agent shall not have responsibility for ascertaining or taking action with respect to calls, conversions, exchanges, maturities, tenders or other matters relating to any Collateral, whether or not the Agent has or is deemed to have knowledge of such matters. The Agent shall not be liable or responsible for any loss or damage to any of the Collateral, or for any diminution in the value thereof, by reason of the act or omission of any warehouseman, carrier, forwarding agency, consignee or other Agent or bailee selected by the Agent in good faith.

(f) Anything herein to the contrary notwithstanding the Agent shall not have any obligation or liability by reason of this Agreement under the Licenses or otherwise in respect of the Collateral, nor shall the Agent be obligated to perform any of the obligations or duties of any Grantor thereunder or to take any action to collect or enforce any claim for payment assigned hereunder.

(g) The Agent may at any time in its discretion, following the occurrence and during the continuance of an Event of Default (subject to Section 14(f)), (i) without notice to any Grantor, transfer or register in the name of the Agent or any of its nominees any or all of the Pledged Interests, subject only to the revocable rights of such Grantor under Section 7(a) hereof, and (ii) exchange certificates or Instruments constituting Pledged Interests for certificates or Instruments of smaller or larger denominations.

SECTION 9. Remedies Upon Default. If any Event of Default shall have occurred and be continuing, subject to Section 14(f), and subject to the Subordination and Intercreditor Agreement:

(a) The Agent may exercise in respect of the Collateral, in addition to any other rights and remedies provided for herein or otherwise available to it, all of the rights and remedies of a Secured Party upon default under the Code (whether or not the Code applies to the affected Collateral), and also may during the continuance of an Event of Default (i) take absolute control of the Collateral, including, without limitation, transfer into the Agent's name or into the name of its nominee or nominees (to the extent the Agent has not theretofore done so) and thereafter receive, for the benefit of each Debentureholder, all payments made thereon, give all consents, waivers and ratifications in respect thereof and otherwise act with respect thereto as though it were the outright owner thereof, (ii) require each Grantor to, and each Grantor hereby agrees that it will at its expense and upon request of the Agent forthwith, assemble all or part of the Collateral as directed by the Agent and make it available to the Agent at a place or places to be designated by the Agent that is reasonably convenient to both parties, and the Agent may enter into and occupy any premises owned or leased by any Grantor where the Collateral or any part thereof is located or assembled for a reasonable period in order to effectuate the Agent's rights and remedies hereunder or under law, without obligation to any Grantor in respect of such occupation, and (iii) without notice except as specified below and without any obligation to prepare or process the Collateral for sale, (A) sell the Collateral or any part thereof in one or more parcels at public or private sale, at any of the Agent's offices, at any exchange or broker's board or elsewhere, for cash, on credit or for future delivery, and at such price or prices and upon such other terms as the Agent may deem commercially reasonable and/or (B) lease, license or otherwise dispose of the Collateral or any part thereof upon such terms as the Agent may deem commercially reasonable. Each Grantor agrees that, to the extent notice of sale or any other disposition of the Collateral shall be required by law, at least 10 days' prior notice to the applicable Grantor of the time and place of any public sale or the time after which any private sale or other disposition of the Collateral is to be made shall constitute reasonable notification. If the Agent sells any of the Collateral upon credit, the Grantors will be credited only with payments actually received by the Agent from the purchaser thereof, and if such purchaser fails to pay for the Collateral, the Agent may resell the Collateral and the Grantors shall be credited with proceeds of the sale. The Agent shall not be obligated to make any sale or other disposition of Collateral regardless of notice of sale having been given. The Agent may adjourn any public or private sale from time to time by announcement

at the time and place fixed therefor, and such sale may, without further notice, be made at the time and place to which it was so adjourned. To the extent permitted by applicable law, each Grantor hereby waives any claims against the Agent arising by reason of the fact that the price at which the Collateral may have been sold at a private sale was less than the price which might have been obtained at a public sale or was less than the aggregate amount of the Secured Obligations, even if the Agent accepts the first offer received and does not offer the Collateral to more than one offeree, and waives all rights that such Grantor may have to require that all or any part of the Collateral be marshaled upon any sale (public or private) thereof. Each Grantor hereby acknowledges that (A) any such sale of the Collateral by the Agent shall be made without warranty, (B) the Agent may specifically disclaim any warranties of title, possession, quiet enjoyment or the like, (C) the Agent may bid (which bid may be, in whole or in part, in the form of cancellation of indebtedness), if permitted by law, for the purchase, lease, license or other disposition of the Collateral or any portion thereof for the account of the Agent (on behalf of itself and each Debentureholder) and (D) such actions set forth in clauses (A), (B) and (C) above shall not adversely affect the commercial reasonableness of any such sale of the Collateral. In addition to the foregoing, (1) upon written notice to any Grantor from the Agent, each Grantor shall cease any use of the Intellectual Property or any trademark, patent or copyright similar thereto for any purpose described in such notice; (2) the Agent may, at any time and from time to time, upon 10 Business Days' prior notice to any Grantor, license, whether general, special or otherwise, and whether on an exclusive or non-exclusive basis, any of the Intellectual Property, throughout the universe for such term or terms, on such conditions, and in such manner, as the Agent shall in its sole discretion determine; and (3) the Agent may, at any time, execute and deliver on behalf of a Grantor, one or more instruments of assignment of the Intellectual Property (or any application or registration thereof), in form suitable for filing, recording or registration in any country.

(b) In the event that the Agent determines to exercise its right to sell all or any part of the Pledged Interests pursuant to Section 9(a) hereof, each Grantor will, at such Grantor's expense and upon request by the Agent: (i) execute and deliver, and cause each issuer of such Pledged Interests and the directors and officers thereof to execute and deliver, all such instruments and documents, and do or cause to be done all such other acts and things, as may be necessary or, in the opinion of the Agent, advisable to register such Pledged Interests under the provisions of the Securities Act, and to cause the registration statement relating thereto to become effective and to remain effective for such period as prospectuses are required by law to be furnished, and to make all amendments and supplements thereto and to the related prospectus which, in the opinion of the Agent, are necessary or advisable, all in conformity with the requirements of the Securities Act and the rules and regulations of the SEC applicable thereto, (ii) cause each issuer of such Pledged Interests to qualify such Pledged Interests under the state securities or "Blue Sky" laws of each jurisdiction, and to obtain all necessary governmental approvals for the sale of the Pledged Interests, as requested by the Agent, (iii) cause each Pledged Issuer to make available to its security holders, as soon as practicable, an earnings statement which will satisfy the provisions of Section 11(a) of the Securities Act, and (iv) do or cause to be done all such other acts and things as may be necessary to make such sale of such Pledged Interests valid and binding and in compliance with applicable law.

(c) Notwithstanding the provisions of Section 9(b) hereof, each Grantor recognizes that the Agent may deem it impracticable to effect a public sale of all or any part of the Pledged Shares or any other securities constituting Pledged Interests and that the Agent may, therefore, determine

to make one or more private sales of any such securities to a restricted group of purchasers who will be obligated to agree, among other things, to acquire such securities for their own account, for investment and not with a view to the distribution or resale thereof. Each Grantor acknowledges that any such private sale may be at prices and on terms less favorable to the seller than the prices and other terms which might have been obtained at a public sale and, notwithstanding the foregoing, agrees that such private sales shall be deemed to have been made in a commercially reasonable manner and that the Agent shall have no obligation to delay the sale of any such securities for the period of time necessary to permit the issuer of such securities to register such securities for public sale under the Securities Act. Each Grantor further acknowledges and agrees that any offer to sell such securities which has been (i) publicly advertised on a bona fide basis in a newspaper or other publication of general circulation in the financial community of New York, New York (to the extent that such an offer may be so advertised without prior registration under the Securities Act) or (ii) made privately in the manner described above to not less than fifteen bona fide offerees shall be deemed to involve a “public disposition” for the purposes of Section 9-610(c) of the Code (or any successor or similar, applicable statutory provision) as then in effect in the State of New York, notwithstanding that such sale may not constitute a “public offering” under the Securities Act, and that the Agent may, in such event, bid for the purchase of such securities.

(d) Any cash held by the Agent as Collateral and all Cash Proceeds received by the Agent in respect of any sale of or collection from, or other realization upon, all or any part of the Collateral, the Agent may be held by the Agent as collateral for, and/or then or at any time thereafter applied (after payment of any amounts payable to the Agent pursuant to Section 10 hereof) in whole or in part by the Agent against, all or any part of the Secured Obligations as set forth in the Supplement. Any surplus of such cash or Cash Proceeds held by the Agent and remaining after the Maturity Date shall be distributed as set forth in the Supplement.

(e) In the event that the proceeds of any such sale, collection or realization are insufficient to pay all amounts to which each Debentureholder is legally entitled, the Grantors shall be jointly and severally liable for the deficiency, together with interest thereon at the highest rate specified in any applicable Debenture Document for interest on overdue principal thereof or such other rate as shall be fixed by applicable law, together with the costs of collection and the reasonable fees, costs, expenses and other client charges of any attorneys employed by the Agent to collect such deficiency.

(f) The Agent shall not be required to marshal any present or future collateral security (including, but not limited to, this Agreement and the Collateral) for, or other assurances of payment of, the Secured Obligations or any of them or to resort to such collateral security or other assurances of payment in any particular order, and all of the Agent's rights hereunder and in respect of such collateral security and other assurances of payment shall be cumulative and in addition to all other rights, however existing or arising. To the extent that any Grantor lawfully may, such Grantor hereby agrees that it will not invoke any law relating to the marshalling of collateral which might cause delay in or impede the enforcement of the Agent's rights under this Agreement or under any other instrument creating or evidencing any of the Secured Obligations or under which any of the Secured Obligations is outstanding or by which any of the Secured Obligations is secured or payment thereof is otherwise assured, and, to the extent that it lawfully may, each Grantor hereby irrevocably waives the benefits of all such laws.

SECTION 10. Indemnity and Expenses.

(a) Each Grantor jointly and severally agrees to defend, protect, indemnify and hold harmless the Agent in accordance with the Supplement.

(b) Each Grantor jointly and severally agrees to pay the Agent's costs and expenses in accordance with the Supplement.

SECTION 11. Notices, Etc. All notices and other communications provided for hereunder shall be given in accordance with the notice provision of the Supplement.

SECTION 12. Security Interest Absolute; Joint and Several Obligations.

(a) All rights of the Agent and the Debentureholders and all Liens and all obligations of each of the Grantors hereunder shall be absolute and unconditional irrespective of (i) any lack of validity or enforceability of the Debentures or any other Debenture Document, (ii) any change in the time, manner or place of payment of, or in any other term in respect of, all or any of the Secured Obligations, or any other amendment or waiver of or consent to any departure from the Debentures or any other Debenture Document, (iii) any exchange or release of, or non-perfection of any Lien on any Collateral, or any release or amendment or waiver of or consent to departure from any guaranty, for all or any of the Secured Obligations, or (iv) any other circumstance that might otherwise constitute a defense available to, or a discharge of, any of the Grantors in respect of the Secured Obligations. All authorizations and agencies contained herein with respect to any of the Collateral are irrevocable and powers coupled with an interest (except as otherwise set forth in Section 14(f)).

(b) Each Grantor hereby waives (i) promptness and diligence, (ii) notice of acceptance and notice of the incurrence of any Secured Obligation by Company, (iii) notice of any actions taken by the Agent, any Debentureholder, any Guarantor or any other Person under any Debenture Document or any other agreement, document or instrument relating thereto, (iv) all other notices, demands and protests, and all other formalities of every kind in connection with the enforcement of the Secured Obligations, the omission of or delay in which, but for the provisions of this subsection (b), might constitute grounds for relieving such Grantor of any such Grantor's obligations hereunder and (v) any requirement that the Agent protect, secure, perfect or insure any security interest or other lien on any property subject thereto or exhaust any right or take any action against any Grantor or any other Person or any collateral.

(c) All of the obligations of the Grantors hereunder are joint and several. The Agent may, in its sole and absolute discretion, but subject to the provisions of the Supplement, enforce the provisions hereof against any of the Grantors and shall not be required to proceed against all Grantors jointly or seek payment from the Grantors ratably. In addition, the Agent may, in its sole and absolute discretion, but subject to the provisions of the Supplement, select the Collateral of any one or more of the Grantors for sale or application to the Secured Obligations, without regard to the ownership of such Collateral, and shall not be required to make such selection ratably from the Collateral owned by all of the Grantors. The release or discharge of any Grantor by the Agent shall not release or discharge any other Grantor from the obligations of such Person hereunder.

SECTION 13. Released Parties.

(a) Released Security Interests. The Released Parties shall hereby cease to be “Grantors” under the terms of the Debenture Documents, and all of the Agent’s security interests in, and other liens and encumbrances on, all assets and property of each of the Released Parties relating to the Secured Obligations are hereby automatically terminated and released and shall be of no further force and effect.

(b) Released Guarantees. The Released Parties shall hereby cease to be “Guarantors” under the terms of the Debenture Documents, and the guarantees made by the Released Parties under their respective Guaranty Agreement are hereby automatically terminated, and each such Released Party shall have no further obligations, duties or liabilities under their respective Guaranty and is hereby released and forever discharged from all obligations, duties or liabilities of whatever nature arising under or in connection thereunder.

(c) Further Action. The Agent authorizes the filing by the Released Parties or their designees of UCC termination statements, intellectual property releases, and other lien termination instruments and documentation necessary or advisable in order to evidence the termination of liens and security interests contemplated hereby. The Agent agrees to (i) execute such other lien and encumbrance termination or release documents as the Released Parties may reasonably request and (ii) promptly deliver to the Released Parties any stock certificates or other instruments or documents constituting Collateral previously delivered by any of the Released Parties to the Agent pursuant to the Ancillary Documents and which is in the Agent’s actual physical possession.

SECTION 14. Miscellaneous.

(a) No amendment of any provision of this Agreement (including any Schedule attached hereto) shall be effective unless it is in writing and signed by each Grantor affected thereby and the Agent, and no waiver of any provision of this Agreement, and no consent to any departure by any Grantor therefrom, shall be effective unless it is in writing and signed by the Agent, and then such waiver or consent shall be effective only in the specific instance and for the specific purpose for which given.

(b) No failure on the part of the Agent or the Debentureholders to exercise, and no delay in exercising, any right hereunder or under any other Debenture Document shall operate as a waiver thereof; nor shall any single or partial exercise of any such right preclude any other or further exercise thereof or the exercise of any other right. The rights and remedies of the Agent and the Debentureholders provided herein and in the other Debenture Documents are cumulative and are in addition to, and not exclusive of, any rights or remedies provided by law. The rights of the Agent and the Debentureholders under any Debenture Document against any party thereto are not conditional or contingent on any attempt by such Person to exercise any of its rights under any other Debenture Document against such party or against any other Person, including but not limited to, any Grantor.

(c) This Agreement shall create a continuing security interest in the Collateral and shall (i) remain in full force and effect, subject to paragraph (e) below, until the Maturity Date and payment in full of the Secured Obligations and (ii) be binding on each Grantor all other Persons

who become bound as debtor to this Agreement in accordance with Section 9-203(d) of the Code, and shall inure, together with all rights and remedies of the Debentureholders hereunder, to the benefit of the Debentureholders and their respective successors, transferees and assigns. Without limiting the generality of clause (ii) of the immediately preceding sentence, each Debentureholder may assign or otherwise transfer its respective rights and obligations under this Agreement and any other Debenture Document to any other Person pursuant to the terms of the Supplement, and such other Person shall thereupon become vested with all of the benefits in respect thereof granted to the Debentureholders herein or otherwise. Upon any such assignment or transfer, all references in this Agreement to any Debentureholder shall mean the assignee of any such Debentureholder. None of the rights or obligations of any Grantor hereunder may be assigned or otherwise transferred without the prior written consent of the Agent, and any such assignment or transfer shall be null and void.

(d) After the occurrence of the Maturity Date and payment in full of the Secured Obligations, (i) subject to paragraph (e) below, this Agreement and the security interests and licenses created hereby shall terminate and all rights to the Collateral shall revert to the Grantors, (ii) the Agent agrees to authorize the filing of UCC amendments on or promptly after the Maturity Date and payment in full of the Secured Obligations to evidence the termination of the Liens so released and (iii) the Agent will, upon the Grantors' request and at the Grantors' cost and expense, (A) promptly return to the Grantors (or whomsoever shall be lawfully entitled to receive the same or as a court of competent jurisdiction shall direct) such of the Collateral as shall not have been sold or otherwise disposed of or applied pursuant to the terms hereof, and (B) promptly execute and deliver to the Grantors such documents as the Grantors shall reasonably request to evidence such termination, without representation, warranty or recourse of any kind. In addition, upon any sale or disposition of any item of Collateral in a transaction expressly permitted under the Supplement, as notified to the Agent by the Grantors, the Agent agrees to execute a release of its security interest in such item of Collateral, and the Agent shall, upon the reasonable request of the Grantors and at the Grantors' sole cost and expense, execute and deliver to the Grantors such documents as the Grantors shall prepare and reasonably request to evidence such release, without representation, warranty or recourse of any kind.

(e) This Agreement shall remain in full force and effect and continue to be effective should any petition be filed by or against any Grantor for liquidation or reorganization, should any Grantor become insolvent or make an assignment for the benefit of any creditor or creditors or should a receiver or trustee be appointed for all or any significant part of any Grantor's assets, and shall continue to be effective or be reinstated, as the case may be, if at any time payment or performance of the Secured Obligations, or any part thereof, is, pursuant to applicable law, rescinded or reduced in amount, or must otherwise be restored or returned by any obligee of the Secured Obligations, whether as a "voidable preference," "fraudulent conveyance," or otherwise, all as though such payment or performance had not been made. In the event that any payment, or any part thereof, is rescinded, reduced, restored or returned, the Secured Obligations shall be reinstated and deemed reduced only by such amount paid and not so rescinded, reduced, restored or returned.

(f) All powers, authorizations and agencies contained in this Agreement that are coupled with an interest and are irrevocable shall automatically terminate upon the earliest of (i) the termination of this Agreement, (ii) the Maturity Date and payment in full of the Secured

Obligations, (iii) the cure of such existing Event of Default, or (iv) the waiver of such Event of Default by the Agent pursuant to the terms and conditions of the Debenture.

(g) If all or any portion of the Secured Obligations are paid, the obligations of Grantors hereunder shall continue and shall remain in full force and effect or be automatically revived and reinstates, as applicable, in the event that all or any part of such payment is avoided or recovered directly or indirectly from Agent as a preference, fraudulent transfer, voidable transaction or otherwise under the Bankruptcy Code or under any other Debtor Relief Laws or other state or federal law, common law or equitable cause or other similar laws or is otherwise required to be returned, repaid, paid or restored to the Company or any other Person, regardless of (a) any notice of revocation given by a Grantor prior to such avoidance or recovery, or (b) full payment and performance of all of the Secured Obligations. If Agent is required to pay, return, or restore to Company or any other Person any amounts previously paid on any of the Secured Obligations because of any Insolvency Proceeding of Company, or any other reason, the obligations of Guarantor shall be automatically reinstated and revived and the rights of Agent shall continue with regard to such amounts, all as though they had never been paid.

(h) Grantor also waives all rights and defenses that Grantor may have because the Secured Obligations are secured by real property. This means, among other things, (I) Agent may collect with respect to Collateral without first foreclosing on any real or personal property collateral pledged by the Company and (II) that if Agent forecloses on any real property collateral pledged by the Company or Grantor, the amount of the debt may be reduced only by the price for which that collateral is sold at the foreclosure sale, even if the collateral is worth more than the sale price, (B) Agent may collect from the Collateral of a Grantor even if Agent, by foreclosing on the real property collateral, has destroyed any right such Grantor may have to collect from the Company. This is an unconditional and irrevocable waiver of any rights and defenses Grantor may have because the Company's debt is secured by real property. These rights and defenses include, but are not limited to, any rights or defenses directly or indirectly based upon Section 580a, 580b, 580d, or 726 of the California Code of Civil Procedure.

(i) Grantor also waives all rights and defenses arising out of an election of remedies by Agent, even though that election of remedies, such as a nonjudicial foreclosure with respect to security for a guaranteed obligation, has destroyed Grantor's rights of subrogation and reimbursement against the principal by the operation of Section 580d of the California Code of Civil Procedure or otherwise.

(j) In addition to and without limitation of any of the foregoing, this Agreement shall be deemed to be a Debenture Document and shall otherwise be subject to all of terms and conditions contained in Section 1.7 of the Supplement, *mutatis mutandi*.

(k) Each Grantor irrevocably and unconditionally waives any right it may have to claim or recover in any legal action, suit or proceeding with respect to this Agreement any special, exemplary, punitive or consequential damages.

(l) Any provision of this Agreement which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or

unenforceability without invalidating the remaining portions hereof or affecting the validity or enforceability of such provision in any other jurisdiction.

(m) Section headings herein are included for convenience of reference only and shall not constitute a part of this Agreement for any other purpose.

(n) This Agreement may be executed in any number of counterparts and by the different parties hereto on separate counterparts, each of which shall be deemed an original, but all of such counterparts taken together shall constitute one and the same agreement. Delivery of an executed counterpart of this Agreement by facsimile or electronic mail shall be equally effective as delivery of an original executed counterpart.

(o) For purposes of this Agreement, all references to Schedules I-XI attached hereto shall be deemed to refer to each such Schedule as updated from time to time in accordance with the terms of this Agreement.

(p) This Agreement and the rights and obligations of the parties hereunder shall be governed by, and shall be construed and enforced in accordance with, the internal laws of the State of New York without regard to conflict of laws principles, except to the extent that the Code provides that the perfection of the Security Interest hereunder, or remedies hereunder, in respect of any particular collateral are governed by the laws of a jurisdiction other than the State of New York, in which case the laws of such jurisdiction shall govern with respect to the perfection of the Security Interest in, or the remedies with respect to, such particular collateral.

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IN WITNESS WHEREOF, the Company has caused this Agreement to be executed and delivered by its officer thereunto duly authorized, as of the date first above written.

COMPANY:

LPF JV CORPORATION

By: _____

Name: Marc Ravner

Title: Chief Executive Officer

IN WITNESS WHEREOF, each Grantor has caused this Agreement to be executed and delivered by its officer thereunto duly authorized, as of the date first above written.

GRANTORS:

LPF 4TH STREET LLC,
a Delaware limited liability company

BENMORE LPFN, LLC,
a Delaware limited liability company

LPF MICHIGAN LLC,
a Delaware limited liability company

CDRS OWNER LLC,
a Delaware limited liability company

LP-KP IP HOLDINGS, LLC,
a California limited liability company

LPF RE MANAGER, LLC,
a California limited liability company

CDRS INVESTOR LLC,
a California limited liability company

LPF CONSULTING GROUP, LLC,
a California limited liability company

LPF BELLFLOWER, LLC,
a Delaware limited liability company

LUNAR MANAGEMENT LLC,
a New York limited liability company

OCEAN RANCH LPFN, LLC,
a Delaware limited liability company

LPF OHIO, LLC,
a Delaware limited liability company

EVERGREEN LPFN, LLC,
a Delaware limited liability company

GREENFIELD PROP OWNER, LLC,
a Delaware limited liability company

By: LPF JV Corporation,
its Sole Member

By: _____
Name: Marc Ravner
Title: Chief Executive Officer

GREENFIELD PROP OWNER II, LLC,
a Delaware limited liability company

By: _____
Name: Marc Ravner
Title: Manager

GREENFIELD ORGANIX,
a California corporation

By: _____
Name: Marc Ravner
Title: Chief Executive Officer

REDHUNT CORPORATION,
a California corporation

By: _____
Name: Marc Ravner
Title: Chief Executive Officer

GILDED CREEK PARTNERS, INC.,
a California corporation

By: _____
Name: Marc Ravner
Title: Chief Executive Officer

AGENT:

ACQUIOM AGENCY SERVICES LLC

By: _____

Name:

Title:

Exhibit I

Form of Harborside/UL Holdings Security Agreement

(see attached)

SECURITY AGREEMENT

THIS SECURITY AGREEMENT (as amended, modified, restated, replaced or supplemented from time to time, this “**Agreement**”), dated as of April 4, 2022 (the “**Effective Date**”), made by each of the undersigned entities (individually and collectively, as the context may require, “**Grantor**”), to and for the benefit of Acquiom Agency Services LLC, a Colorado limited liability company, in its capacity as Collateral Agent for the Debentureholders (as defined below) (in such capacity, together with its successors and assigns, if any, the “**Collateral Agent**”).

WITNESSETH:

WHEREAS, LPF JV Corporation, a Delaware corporation (formerly known as LPF JV, LLC, a California limited liability company) (the “**Company**”) entered into a *Master Debenture Supplement Agreement*, dated as of November 30, 2020, with Acquiom Agency Services LLC in its capacity as Administrative Agent (the “**Administrative Agent**”) and Collateral Agent (the “**Original Supplement**”);

WHEREAS, the Company has entered into an *Agreement of Plan and Merger and Reorganization* (the “**LPF Merger Agreement**”), dated November 29, 2021, with Harborside Inc. (“**Harborside**”), LPF Merger Sub, Inc., and LPF Holdco, LLC, pursuant to which the Company has agreed to merge into a subsidiary of Harborside;

WHEREAS, pursuant to the LPF Merger Agreement, the Original Supplement shall be amended and restated, as of the Effective Date, for purposes of amending the Existing Debentures on the terms generally set forth in Exhibit D to the Merger Support Agreement to become (i) \$17,000,000 of senior secured obligations (the “**Senior Carryover Notes**”) and (ii) \$8,000,000 in aggregate principal amount of junior secured obligations (the “**Junior Carryover Notes**”) and together with the Senior Carryover Notes, the “**Debentures**”) (and the holders thereof, the “**Debentureholders**”);

WHEREAS, the Company has entered into that certain *Amended and Restated Master Debenture Supplement Agreement* (the “**Supplement**”), dated the Effective Date, with the Administrative Agent and the Collateral Agent, amending the terms and conditions of the Debentures;

WHEREAS, the Company and its subsidiaries have entered into that certain *Amended and Restated Pledge and Security Agreement* (the “**LPF Security Agreement**”) and together with the Supplement, the Debentures and the Deeds of Trust (defined below), the “**Debenture Documents**”) dated the Effective Date, granting collateral security interests on behalf of the Collateral Agent in support of the Debentures;

WHEREAS, Harborside has entered into an *Agreement of Plan and Merger and Reorganization* (the “**Urbn Leaf Merger Agreement**”), dated November 29, 2021, with Saturn Merger Sub, Inc., UL Holdings, Inc. (“**UL Holdings**”), and Momentum Capital Group LLC, solely in its capacity as the representative of the shareholders of UL Holdings, pursuant to which UL Holdings has agreed to merge into a subsidiary of Harborside and such merger has occurred;

WHEREAS, the Debentures are also being secured by junior mortgages upon six real property assets of Harborside which have previously granted as security for loans from Pelorus Fund REIT, LLC (“**Pelorus**”) to the Company, UL Holdings and Harborside entered into for the benefit of the Collateral Agent on the Effective Date (the “**Deeds of Trust**”);

WHEREAS, on February 10, 2022, the Company and Pelorus Fund REIT, LLC (“**Pelorus**”) entered into a *Loan and Security Agreement* (the “**Pelorus Loan Agreement**”) in the amount of \$16,444,345.00 (the “**Pelorus Loan**”), the terms of which require all Debentures issued by the Company to be subordinated to the debt incurred by the Company pursuant to the Pelorus Loan, as evidenced by a *Subordination and Intercreditor Agreement* entered into on February 10, 2022 (the “**Pelorus Subordination and Intercreditor Agreement**”);

WHEREAS, on December 21, 2020, UL Holdings entered into a *Credit and Guaranty Agreement* (the “**Series A Loan Agreement**”) with an aggregate principal balance and additional maturity payments of \$7,479,000, with certain of its subsidiaries, various lenders and Seventh Avenue Investments, LLC (the “**Series A Collateral Agent**”), the terms of which require all Debentures issued by the Company to be subordinate to the debt incurred by UL Holdings pursuant to the Series A Loan Agreement to the extent that the Collateral Agent is granted a security interest in any collateral granted to the Series A Collateral Agent, as evidenced by a *Subordination and Intercreditor Agreement* entered into on the Effective Date (the “**Series A Subordination and Intercreditor Agreement**”);

WHEREAS, UL Holdings has entered into the promissory notes in the amount of \$6,200,000 (the “**Bridge Notes**”) each dated as of July 23, 2021, with Sub CCP Urbn, LLC and Harborside (the “**Bridge Lenders**”) the terms of which require the Collateral Agent to enter into the Series A Subordination and Intercreditor Agreement with the Bridge Lenders, Series A Collateral Agent, UL Holdings and the Company;

WHEREAS, the Supplement requires each Grantor to execute and deliver a *Guaranty* dated as of even date herewith (the “**Guaranty**”), for the benefit of the Collateral Agent and the Debentureholders and guaranteeing the payment of the Debentures and other “**Obligations**” (as such term is defined in the Guaranty).

WHEREAS, the Supplement further requires that each Grantor execute this Agreement for the benefit of the Collateral Agent on behalf of the Debentureholders;

WHEREAS, Guarantors will derive material financial benefit from execution of the Supplement;

NOW, THEREFORE, in consideration of the sum of Ten Dollars (\$10) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Definitions.

(a) All capitalized terms used in this Agreement that are defined in the Debentures or in Article 8 or 9 of the Uniform Commercial Code in effect from time to time in the State of New York (the “**Code**”) and which are not otherwise defined herein shall have the same

meanings herein as set forth therein; provided that terms used herein which are defined in the Code on the date hereof shall continue to have the same meaning notwithstanding any replacement or amendment of such statute except as the Collateral Agent may otherwise determine.

(b) The following terms shall have the respective meanings provided for in the Code: “Accounts”, “Cash Proceeds”, “Certificate of Title”, “Chattel Paper”, “Commercial Tort Claim”, “Commodity Account”, “Deposit Account”, “Documents”, “Electronic Chattel Paper”, “Equipment”, “Fixtures”, “General Intangibles”, “Goods”, “Instruments”, “Inventory”, “Investment Property”, “Letter-of-Credit Rights”, “Payment Intangibles”, “Proceeds”, “Record”, “Secured Party”, “Security Account”, and “Supporting Obligations”.

(c) As used in this Agreement, the following terms shall have the respective meanings indicated below, such meanings to be applicable equally to both the singular and plural forms of such terms:

“Cannabis Business” shall mean the business of acquiring, cultivating, manufacturing extracting, testing, producing, processing, possessing, selling (at retail or wholesale), dispensing, donating, distributing, transporting, packaging, labeling, marketing or disposing of cannabis, marijuana or related substances or products containing or relating to the same, and all ancillary activities related to the foregoing, including leasing any real property on which any such activity is conducted.

“Copyright Licenses” means all licenses, contracts or other agreements, whether written or oral, naming any Grantor as licensee or licensor and providing for the grant of any right to use or sell any works covered by any Copyright.

“Copyrights” means all domestic and foreign copyrights, whether registered or unregistered, including, without limitation, all copyright rights (whether now or hereafter arising) in any and all media (whether now or hereafter developed), in and to all original works of authorship fixed in any tangible medium of expression (including computer software and internet website content) now or hereafter owned, acquired, developed or used by any Grantor, all applications, registrations and recordings thereof (including, without limitation, applications, registrations and recordings in the United States Copyright Office or in any similar office or agency of the United States or any other country or any political subdivision thereof), and all reissues, divisions, continuations, continuations in part and extensions or renewals thereof.

“Event of Default” has the meaning specified therefor in the Supplement.

“Grantors” has the meaning specified therefor in the Recitals hereto.

“Guarantors” has the meaning specified therefor in the Guaranty Agreement.

“Guaranty Agreement” means the HBOR/UL Guaranty as defined in the Supplement.

“Intellectual Property” means all Copyrights, Patents, Trademarks and Other Intellectual Property.

“Licenses” means the Copyright Licenses, the Patent Licenses and the Trademark Licenses.

“Lien” has the meaning specified in the Supplement.

“Maturity Date” has the meaning specified therefore the Supplement.

“Other Intellectual Property” means all trade secrets, ideas, concepts, methods, techniques, processes, proprietary information, technology, know-how, formulae, rights of publicity and privacy and other general intangibles of like nature, now or hereafter acquired, owned, developed or used by any Grantor.

“Patent Licenses” means all licenses, contracts or other agreements, whether written or oral, naming any Grantor as licensee or licensor and providing for the grant of any right to manufacture, use or sell any invention covered by any Patent.

“Patents” means all domestic and foreign letters patent, design patents, utility patents, industrial designs, inventions, trade secrets, ideas, concepts, methods, techniques, processes, proprietary information, technology, know-how, formulae, rights of publicity and other general intangibles of like nature, now existing or hereafter acquired, owned, developed or used by any Grantor together with all applications, registrations and recordings thereof, and all reissues, divisions, continuations, continuations in part and extensions or renewals thereof.

“Pending Trademark Applications” has the meaning specified therefor in Section 2 hereof.

“Titled Collateral” means all Collateral for which the title to such Collateral is governed by a Certificate of Title or certificate of ownership, including, without limitation, all motor vehicles (including, without limitation, all trucks, trailers, tractors, service vehicles, automobiles and other mobile equipment) for which the title to such motor vehicles is governed by a Certificate of Title or certificate of ownership.

“Trademark IPU Applications” has the meaning specified therefor in Section 2 hereof.

“Trademark Licenses” means all licenses, contracts or other agreements, whether written or oral, naming any Grantor as licensor or licensee and providing for the grant of any right concerning any Trademark, together with any goodwill connected with and symbolized by any such trademark licenses, contracts or agreements and the right to prepare for sale or lease and sell or lease any and all Inventory now or hereafter owned by any Grantor and now or hereafter covered by such licenses.

“Trademarks” means all domestic and foreign trademarks, service marks, collective marks, certification marks, trade names, business names, d/b/a's, Internet domain names, trade styles, designs, logos and other source or business identifiers and all general intangibles of like nature, now or hereafter owned, adopted, acquired or used by any Grantor, all applications, registrations and recordings thereof (including, without limitation, applications, registrations and recordings in the United States Patent and Trademark Office or in any similar office or agency of the United States, any state thereof or any other country or any political subdivision thereof), including the Pending Trademark Applications and the Trademark IPU Applications, and all reissues, extensions

or renewals thereof, together with all goodwill of the business symbolized by such marks and all customer lists, formulae and other Records of any Grantor relating to the distribution of products and services in connection with which any of such marks are used.

2. Grant of Security Interest. Grantor hereby absolutely grants a lien on and security interest in, and hereby assigns, transfers and sets over to Collateral Agent as additional security for the Obligations, all personal property and Fixtures of such Grantor, wherever located and whether now or hereafter existing and whether now owned or hereafter acquired, of every kind and description, tangible or intangible, including, without limitation, the following (all being collectively referred to herein as the “**Collateral**”), whether now existing or hereafter arising, including but not limited to Grantor’s right, title and interest in and to the following:

- (a) all Accounts;
- (b) all Chattel Paper (whether tangible or electronic);
- (c) all Commercial Tort Claims;
- (d) all Deposit Accounts, all cash, and all other property from time to time deposited therein or otherwise credited thereto and the monies and property in the possession or under the control of Agent or any affiliate, representative, agent or participant of Agent;
- (e) all Documents;
- (f) all General Intangibles (including, without limitation, all Payment Intangibles, Intellectual Property and Licenses);
- (g) all Goods, including, without limitation, all Equipment, Fixtures and Inventory;
- (h) all Instruments (including, without limitations, promissory notes);
- (i) all Investment Property;
- (j) all Letter-of-Credit Rights;
- (k) all Supporting Obligations;
- (l) all rights, powers, privileges, claims, remedies and causes of action of every kind which Grantor now has or may in the future have with respect to or by reason of its interest in the Collateral; and
- (m) any and all proceeds (including noncash proceeds) of any of the Collateral or Excluded Collateral.

Notwithstanding anything herein to the contrary, the term “Collateral” shall not include, and no Grantor is pledging, nor granting a security interest hereunder in the following (collectively, the “Excluded Collateral”) (i) any of such Grantor's (a) right, title or interest in any license, contract

or agreement to which such Grantor is a party or (b) any of its right, title or interest thereunder to the extent, but, with respect to the foregoing subsections (a) and (b), only to the extent, that such a grant would, under the express terms of such license, contract or agreement result in a breach of the terms of, or constitute a default under, such license, contract or agreement (other than to the extent that any such term (A) has been waived or (B) would be rendered ineffective pursuant to Sections 9-406, 9-408, 9-409 of the Code (as defined below) or other applicable provisions of the Uniform Commercial Code of any relevant jurisdiction or any other applicable law (including the Bankruptcy Code) or principles of equity); (ii) any intent-to-use United States trademark applications for which an amendment to allege use or statement of use has not been filed under 15 U.S.C. § 1051(c) or 15 U.S.C. § 1051(d), respectively, or if filed, has not been deemed in conformance with 15 U.S.C. § 1051(a) or examined and accepted, respectively, by the United States Patent and Trademark Office (collectively, the “Pending Trademark Applications”), provided that upon such filing and acceptance, such intent-to-use applications (collectively, the “Trademark IPU Applications”) shall be included in the definition of Collateral, (iii) any Titled Collateral, (iv) any Collateral that is subject to a “Permitted Disposition” (as defined in the Supplement) as listed under Schedule 10.2(4) of the Supplement or (v) Equity Interests of any Subsidiary of a Grantor. For the avoidance of doubt, Excluded Collateral does not include the proceeds of Excluded Collateral.

3. Security for Secured Obligations. The security interest created hereby in the Collateral constitutes continuing collateral security for all of the following obligations, whether now existing or hereafter incurred (the “Secured Obligations”):

(a) the prompt payment by each Grantor, as and when due and payable (whether by scheduled maturity, required prepayment, acceleration, demand or otherwise), of all amounts from time to time owing by the Company in respect of the Debentures and/or the other Debenture Documents, including, without limitation, (i) all obligations of the Company owed under the Debentures or any Debenture Document, (ii) in the case of a Grantor, all amounts from time to time owing by such Grantor in respect of its guaranty made pursuant to the Guaranty Agreement, including, without limitation, all obligations guaranteed by such Grantor and (iii) all interest, fees, premiums, charges, expense reimbursements, indemnifications and all other amounts due or to become due under any Debenture Document (including, without limitation, all interest, fees, premiums, commissions, charges, expense reimbursements, indemnifications and other amounts that accrue after the commencement of any Insolvency Proceeding of any Grantor, whether or not the payment of such interest, fees, premiums, commissions, charges, expense reimbursements, indemnifications and other amounts are unenforceable or are not allowable, in whole or in part, due to the existence of such Insolvency Proceeding); and

(b) the prompt payment and due performance and observance by each Grantor of all of its other obligations from time to time existing in respect of this Agreement, the Debentures and any other Debenture Document.

4. Indemnification. Grantor shall indemnify and hold Collateral Agent harmless from and against any and all liabilities, losses and damages (excluding punitive, consequential or other special damages unless payable by Collateral Agent to third parties) which Collateral Agent may incur by reason of this Agreement and any actions of Collateral Agent taken (or not taken) in connection with the Collateral, and from and against any and all claims and demands whatsoever

which may be asserted against Collateral Agent by reason of any alleged obligations to be performed or discharged by Collateral Agent by reason of this Agreement, and the amount thereof, including reasonable costs, expenses and attorneys' fees and disbursements, together with interest on such amount, at the rate of interest from time to time applicable to the Debentures from the date such costs, expenses and fees were paid by Collateral Agent to the date of payment thereof to Collateral Agent by Grantor, shall be secured hereby and by the other Debenture Documents, and Grantor shall reimburse Collateral Agent therefor within ten (10) days after demand, and upon the failure of Grantor to do so, the same shall be deemed an Event of Default for which Collateral Agent shall be entitled to exercise any and all rights and remedies provided in the Debenture Documents or at law or in equity; provided, however, that in no event shall Grantor be required to indemnify or hold harmless Collateral Agent for any liabilities, losses or damages resulting from Collateral Agent's bad faith, gross negligence or willful misconduct, as determined by a final, non-appealable judgment of a court of competent jurisdiction.

5. Representations and Warranties. Each Grantor jointly and severally represents and warrants as follows:

(a) it has full right, power and authority to grant a lien upon or assign the Collateral and that (i) the Grantors (or one or more of them) are and will be at all times the sole and exclusive owners of, or otherwise have and will have adequate rights in, the Collateral free and clear of any Liens except for Liens permitted by the Supplement, (ii) the Documents in existence on the date hereof, are in full force and effect in accordance with their respective terms, (iii) except for previous assignments that have been released on or before the date hereof, neither the Collateral nor any part thereof has been assigned, pledged or encumbered by Grantor except pursuant to this Agreement and the other Debenture Documents (and except as otherwise permitted thereby or by the Pelorus Subordination and Intercreditor Agreement and the Series A Subordination and Intercreditor Agreement), (iv) its principal place of business is its address for notices as set forth in the Debenture Documents and (v) upon the filing of financing statements in accordance with the applicable provisions of the UCC, the Collateral Agent as the secured party will have a valid and enforceable security interest in the Collateral.

(b) Schedule I hereto sets forth a complete and accurate list as of the date hereof of (i) the exact legal name of each Grantor, (ii) the jurisdiction of organization of each Grantor, (iii) the type of organization of each Grantor, and (iv) the organizational identification number of each Grantor (or states that no such organizational identification number exists).

(c) Schedule II hereto sets forth a complete and accurate list of all Intellectual Property owned or used by each Grantor as of the date hereof.

(d) This Agreement creates a legal, valid and enforceable security interest in favor of the Agent for the benefit of the Debentureholders, in the Collateral, as security for the Secured Obligations.

6. Covenants Regarding the Collateral. Grantor shall remain liable to, and shall, perform all of its obligations under the Collateral and shall, at its sole cost and expense, enforce its rights in the Collateral in a commercially reasonable manner, comply in all material respects with all of its obligations under the Collateral and all the terms thereof, exercise reasonable care

in the custody and preservation of the Collateral, and maintain the permits and licenses related to conducting the Cannabis Business in good standing. So long as (i) Grantor is acting in the ordinary course of business or the same is commercially reasonable, and (ii) no Event of Default exists, except as otherwise provided in the Debenture Documents, Grantor may sell, dispose of, alter, amend, extend, modify, change, cancel or terminate any of the Collateral (other than any permits or licenses related to conducting the Cannabis Business), provided that such sales, disposals, alterations, amendments, extensions, modifications, changes, cancellations and terminations, taken as a whole, are not likely to result in a Material Adverse Effect to Grantor or the Property or otherwise constitute or result in an Event of Default.

(a) Further Assurances. Each Grantor will take such action and execute, acknowledge and deliver, at its sole cost and expense, such agreements, instruments or other documents as are reasonably necessary in order (i) to protect or maintain the security interest and Lien created hereby; (ii) to enable the Agent to exercise and enforce its rights and remedies hereunder in respect of the Collateral; or (iii) otherwise to effect the purposes of this Agreement, including, without limitation by taking all actions required by law in any relevant Uniform Commercial Code jurisdiction, or by other law as applicable in any foreign jurisdiction.

7. Intellectual Property. If applicable, each Grantor shall duly execute, deliver and cause to be filed the applicable Assignment for Security in the form attached hereto as Exhibit A (an “**IP Assignment**”), which IP Assignment shall be subject to all of the subordination provisions set forth in Section 6.4 of the Supplement.

8. Additional Provisions Concerning the Collateral.

(a) To the maximum extent permitted by applicable law, and for the purpose of taking any action that the Agent may reasonably deem necessary or advisable to accomplish the purposes of this Agreement, each Grantor hereby (i) authorizes the Agent to execute any such agreements, instruments or other documents in such Grantor's name and to file such agreements, instruments or other documents in such Grantor's name and in any appropriate filing office, (ii) authorizes the Agent at any time and from time to time to file, one or more financing or continuation statements and amendments thereto, relating to the Collateral (including, without limitation, any such financing statements that (A) describe the Collateral as “all assets” or “all personal property” (or words of similar effect), and (B) contain any other information required by Part 5 of Article 9 of the Code for the sufficiency or filing office acceptance of any financing statement, continuation statement or amendment, including, without limitation, whether such Grantor is an organization, the type of organization and any organizational identification number issued to such Grantor) and (iii) ratifies such authorization to the extent that the Agent has filed any such financing statements, continuation statements, or amendments thereto, prior to the date hereof. A photocopy or other reproduction of this Agreement or any financing statement covering the Collateral or any part thereof shall be sufficient as a financing statement where permitted by law.

(b) The powers conferred on the Agent hereunder are solely to protect its interest in the Collateral and shall not impose any duty upon it to exercise any such powers. Other than the exercise of reasonable care of any Collateral in its possession and the accounting for moneys actually received by it hereunder, the Agent shall have no duty as to any Collateral or as to the taking of any necessary steps to preserve rights against other parties or any other rights pertaining

to any Collateral and shall be relieved of all responsibility for any Collateral in its possession upon surrendering it or tendering surrender of it to any of the Grantors (or whomsoever shall be lawfully entitled to receive the same or as a court of competent jurisdiction shall direct). The Agent shall be deemed to have exercised reasonable care in the custody and preservation of any Collateral in its possession if such Collateral is accorded treatment substantially equal to that which the Agent accords its own property, it being understood that the Agent shall not have responsibility for ascertaining or taking action with respect to calls, conversions, exchanges, maturities, tenders or other matters relating to any Collateral, whether or not the Agent has or is deemed to have knowledge of such matters. The Agent shall not be liable or responsible for any loss or damage to any of the Collateral, or for any diminution in the value thereof, by reason of the act or omission of any warehouseman, carrier, forwarding agency, consignee or other Agent or bailee selected by the Agent in good faith.

(c) Anything herein to the contrary notwithstanding the Agent shall not have any obligation or liability by reason of this Agreement under the Licenses or otherwise in respect of the Collateral, nor shall the Agent be obligated to perform any of the obligations or duties of any Grantor thereunder or to take any action to collect or enforce any claim for payment assigned hereunder.

9. Rights Upon Default. Upon the occurrence and during the continuance of an Event of Default, subject to the provisions of the Pelorus Subordination and Intercreditor Agreement and the Series A Subordination and Intercreditor Agreement:

(a) The Collateral Agent may exercise in respect of the Collateral, in addition to any other rights and remedies provided for herein or otherwise available to it, all of the rights and remedies of a Secured Party upon default under the Code (whether or not the Code applies to the affected Collateral), and also may during the continuance of an Event of Default (i) take absolute control of the Collateral, including, without limitation, transfer into the Collateral Agent's name or into the name of its nominee or nominees (to the extent the Collateral Agent has not theretofore done so) and thereafter receive, for the benefit of each Debentureholder, all payments made thereon, give all consents, waivers and ratifications in respect thereof and otherwise act with respect thereto as though it were the outright owner thereof, (ii) require each Grantor to, and each Grantor hereby agrees that it will at its expense and upon request of the Collateral Agent forthwith, assemble all or part of the Collateral as directed by the Collateral Agent and make it available to the Collateral Agent at a place or places to be designated by the Collateral Agent that is reasonably convenient to both parties, and the Collateral Agent may enter into and occupy any premises owned or leased by any Grantor where the Collateral or any part thereof is located or assembled for a reasonable period in order to effectuate the Collateral Agent's rights and remedies hereunder or under law, without obligation to any Grantor in respect of such occupation, and (iii) without notice except as specified below and without any obligation to prepare or process the Collateral for sale, (A) sell the Collateral or any part thereof in one or more parcels at public or private sale, at any of the Collateral Agent's offices, at any exchange or broker's board or elsewhere, for cash, on credit or for future delivery, and at such price or prices and upon such other terms as the Collateral Agent may deem commercially reasonable and/or (B) lease, license or otherwise dispose of the Collateral or any part thereof upon such terms as the Collateral Agent may deem commercially reasonable. Each Grantor agrees that, to the extent notice of sale or any other disposition of the Collateral shall be required by law, at least 10 days' prior notice to the applicable Grantor of the time and place of

any public sale or the time after which any private sale or other disposition of the Collateral is to be made shall constitute reasonable notification. If the Collateral Agent sells any of the Collateral upon credit, the Grantors will be credited only with payments actually received by the Collateral Agent from the purchaser thereof, and if such purchaser fails to pay for the Collateral, the Collateral Agent may resell the Collateral and the Grantors shall be credited with proceeds of the sale. The Collateral Agent shall not be obligated to make any sale or other disposition of Collateral regardless of notice of sale having been given. The Collateral Agent may adjourn any public or private sale from time to time by announcement at the time and place fixed therefor, and such sale may, without further notice, be made at the time and place to which it was so adjourned. To the extent permitted by applicable law, each Grantor hereby waives any claims against the Collateral Agent arising by reason of the fact that the price at which the Collateral may have been sold at a private sale was less than the price which might have been obtained at a public sale or was less than the aggregate amount of the Obligations, even if the Collateral Agent accepts the first offer received and does not offer the Collateral to more than one offeree, and waives all rights that such Grantor may have to require that all or any part of the Collateral be marshaled upon any sale (public or private) thereof. Each Grantor hereby acknowledges that (A) any such sale of the Collateral by the Collateral Agent shall be made without warranty, (B) the Collateral Agent may specifically disclaim any warranties of title, possession, quiet enjoyment or the like, (C) the Collateral Agent may bid (which bid may be, in whole or in part, in the form of cancellation of indebtedness), if permitted by law, for the purchase, lease, license or other disposition of the Collateral or any portion thereof for the account of the Collateral Agent (on behalf of itself and each Debentureholder) and (D) such actions set forth in clauses (A), (B) and (C) above shall not adversely affect the commercial reasonableness of any such sale of the Collateral. In addition to the foregoing, (1) upon written notice to any Grantor from the Collateral Agent, each Grantor shall cease any use of the Intellectual Property or any trademark, patent or copyright similar thereto for any purpose described in such notice; (2) the Collateral Agent may, at any time and from time to time, upon 10 Business Days' prior notice to any Grantor, license, whether general, special or otherwise, and whether on an exclusive or non-exclusive basis, any of the Intellectual Property, throughout the universe for such term or terms, on such conditions, and in such manner, as the Collateral Agent shall in its sole discretion determine; and (3) the Collateral Agent may, at any time, execute and deliver on behalf of a Grantor, one or more instruments of assignment of the Intellectual Property (or any application or registration thereof), in form suitable for filing, recording or registration in any country.

(b) This Agreement shall constitute a direction to and full authority to any person or entity which has contracted with or is a party to any of the Documents (collectively, the “**Contracting Parties**”, and individually, a “**Contracting Party**”) to perform its obligations under the Documents for the benefit of Collateral Agent without proof to any Contracting Party of the default of Grantor. In addition, Grantor agrees that it shall, promptly upon request of Collateral Agent during the continuance of such Event of Default, execute and deliver notices to the Contracting Parties directing that future performance of such Contracting Parties’ obligations be made at the direction of Collateral Agent. Grantor hereby irrevocably authorizes each of the Contracting Parties to rely upon and comply with any notice or demand by Collateral Agent for the performance by any such Contracting Party of its obligations under any Document for the benefit of Collateral Agent, and no Contracting Party shall have any right or duty to inquire whether an Event of Default has actually occurred, and Grantor shall have no right to countermand its authorization herein to the Contracting Parties to perform for the benefit of Collateral Agent.

(c) Any cash held by the Collateral Agent as Collateral and all Cash Proceeds received by the Collateral Agent in respect of any sale of or collection from, or other realization upon, all or any part of the Collateral, the Collateral Agent may, be held by the Collateral Agent as collateral for, and/or then or at any time thereafter applied (after payment of any amounts payable to the Collateral Agent pursuant to Section 5 hereof) in whole or in part by the Collateral Agent against, all or any part of the Obligations as set forth in the Supplement. Any surplus of such cash or Cash Proceeds held by the Collateral Agent and remaining after the Maturity Date shall be paid as set forth in the Supplement.

10. Security Interest Absolute; Joint and Several Obligations.

(a) All rights of the Collateral Agent and the Debentureholders and all Liens and all obligations of each of the Grantors hereunder shall be absolute and unconditional irrespective of (i) any lack of validity or enforceability of the Debentures or any other Debenture Document, (ii) any change in the time, manner or place of payment of, or in any other term in respect of, all or any of the Secured Obligations, or any other amendment or waiver of or consent to any departure from the Debentures or any other Debenture Document, (iii) any exchange or release of, or non-perfection of any Lien on any Collateral, or any release or amendment or waiver of or consent to departure from any guaranty, for all or any of the Secured Obligations, or (iv) any other circumstance that might otherwise constitute a defense available to, or a discharge of, any of the Grantors in respect of the Secured Obligations. All authorizations and agencies contained herein with respect to any of the Collateral are irrevocable and powers coupled with an interest (except as otherwise set forth in Section 14).

(b) Each Grantor hereby waives (i) promptness and diligence, (ii) notice of acceptance and notice of the inurrence of any Secured Obligation by Company, (iii) notice of any actions taken by the Agent, any Debentureholder, any Guarantor or any other Person under any Debenture Document or any other agreement, document or instrument relating thereto, (iv) all other notices, demands and protests, and all other formalities of every kind in connection with the enforcement of the Secured Obligations, the omission of or delay in which, but for the provisions of this subsection (b), might constitute grounds for relieving such Grantor of any such Grantor's obligations hereunder and (v) any requirement that the Agent protect, secure, perfect or insure any security interest or other lien on any property subject thereto or exhaust any right or take any action against any Grantor or any other Person or any collateral.

(c) All of the obligations of the Grantors hereunder are joint and several. The Agent may, in its sole and absolute discretion, but subject to the provisions of the Supplement, enforce the provisions hereof against any of the Grantors and shall not be required to proceed against all Grantors jointly or seek payment from the Grantors ratably. In addition, the Agent may, in its sole and absolute discretion, but subject to the provisions of the Supplement, select the Collateral of any one or more of the Grantors for sale or application to the Secured Obligations, without regard to the ownership of such Collateral, and shall not be required to make such selection ratably from the Collateral owned by all of the Grantors. The release or discharge of any Grantor by the Agent shall not release or discharge any other Grantor from the obligations of such Person hereunder.

11. Additional Actions. Grantor, at its expense, shall execute and deliver all such instruments and take all such action as Collateral Agent, from time to time, may reasonably request in order to obtain the full benefits of this Agreement and of the rights and powers herein created and to maintain and perfect the security interest granted in this Agreement. To the extent permitted by law, Grantor irrevocably authorizes Collateral Agent, at the expense of Grantor, to file financing statements and continuation statements with respect to the Collateral.

12. Conflicts. In case of a conflict between any provision of this Agreement and any provision of the Supplement or the Deeds of Trust, the provision of the Supplement or the Deeds of Trust, as applicable, shall prevail and be controlling. In case of any conflict between any provision of this Agreement and any provision of any other Debenture Document, the provision of this Agreement shall prevail and be controlling.

13. Deeds of Trust. All rights and remedies herein conferred may be exercised whether or not foreclosure proceedings are pending under the Deeds of Trust or any other action or proceeding has been commenced under any of the other Debenture Documents. Collateral Agent shall not be required to resort first to the security of this Agreement before resorting to the security of the Deeds of Trust or any of the other Debenture Documents and Collateral Agent may exercise the security hereof or thereof concurrently or independently and in any order of preference.

14. Termination; Reinstatement. This Agreement shall automatically terminate (and the Collateral reassigned to Grantor) upon payment in full of the Obligations. This Agreement shall be automatically reinstated if at any time payment, in whole or in part, of the Obligations is rescinded or must otherwise be restored or returned by the Collateral Agent or any Debentureholder as a preference, fraudulent conveyance, or otherwise under any applicable law, all as though such payment had not been made. If payment or all or any part of the Obligations is rescinded or must be restored or returned, all reasonable costs and expenses (including legal fees and disbursements) incurred by the Collateral Agent or Debentureholder shall be deemed to be included a part of the Obligations. The provisions of Section 4 hereof will survive termination of this Agreement. All powers, authorizations and agencies contained in this Agreement that are coupled with an interest and are irrevocable shall automatically terminate upon the earliest of (i) the termination of this Agreement, (ii) the Maturity Date and payment in full of the Secured Obligations, (iii) the cure of such existing Event of Default, or (iv) the waiver of such Event of Default by the Agent pursuant to the terms and conditions of the Debenture.

15. Notices. All notices, demands, consents, or requests which are either required or desired to be given or furnished hereunder shall be sent and shall be effective in the manner set forth in the Guaranty.

16. Successors and Assigns. The provisions of this Agreement shall be binding upon Grantor, its successors and assigns, and all persons claiming under or through Grantor or any such successor or assign and shall inure to the benefit of and be enforceable by Collateral Agent and its successors and assigns.

17. Security Agreement. This Agreement shall constitute a security agreement for all purposes under the Uniform Commercial Code as in effect in the state of New York.

18. Governing Law. This Agreement shall be governed by, construed and enforced under the internal laws of the State of New York.

19. No Modification. This Agreement may not be amended, modified or otherwise changed except by a written instrument duly executed by Grantors and Collateral Agent.

20. Severability. If any of the provisions of this Agreement, or the application thereof to any person or circumstance shall, to any extent, be invalid or unenforceable, the remainder of this Agreement, or the application of such provision or provisions to persons or circumstances other than those to whom or which it is held invalid or unenforceable, shall not be affected thereby and every provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law.

21. Counterparts; Electronic Signatures. This Agreement may be executed in any number of counterparts, each of which shall be effective only upon delivery and thereafter shall be deemed an original, and all of which shall be taken to be one and the same instrument, for the same effect as if all parties hereto had signed the same signature page. Any signature page of this Agreement may be detached from any counterpart of this Agreement without impairing the legal effect of any signatures thereon and may be attached to another counterpart of this Agreement identical in form hereto but having attached to it one or more additional signature pages. An electronic facsimile (including .pdf of an executed counterpart of this Agreement) shall constitute an original for all purposes. The electronic signature of a party to this Agreement shall be as valid as an original signature of such party and shall be effective to bind such party to this Agreement. The parties agree that any electronically signed document (including this Agreement) shall be deemed (i) to be “written” or “in writing,” (ii) to have been signed, and (iii) to constitute a record established and maintained in the ordinary course of business and an original written record when printed from electronic files. Such paper copies or “printouts,” if introduced as evidence in any proceeding, will be admissible as between the parties to the same extent and under the same conditions as other original business records created and maintained in documentary form. Neither Grantor nor Collateral Agent shall contest the admissibility of true and accurate copies of electronically signed documents on the basis of the best evidence rule or as not satisfying the business records exception to the hearsay rule. For purposes hereof, “electronic signature” means a manually signed original signature that is then transmitted via the internet as a “pdf” (portable document format) or other replicating image attached to an e-mail message, and “electronically signed document” means a document transmitted via e-mail containing an electronic signature.

19. Waivers. The obligations of Grantor under this Agreement shall be performed without demand by Collateral Agent and shall be unconditional irrespective of the genuineness, validity, regularity or enforceability of any of the other Debenture Documents and without regard to any other circumstance that might otherwise constitute a legal or equitable discharge of a surety or a guarantor.

(a) Grantor waives the following:

(i) diligence, presentment, demand of payment (except as expressly required hereunder), filing of claims with a court in the event of receivership or bankruptcy of Grantor, protest or notice with respect to the Obligations, all setoffs

and counterclaims and all presentments, demands for performance, all notices with respect to the other Debenture Documents and this Agreement that may be required by statute, rule of law or otherwise to preserve Collateral Agent's rights against Grantor under this Agreement, including, but not limited to, notice of acceptance, notice of any amendment of the Debenture Documents, notice of the occurrence of any default, notice of intent to accelerate, notice of acceleration, notice of dishonor, notice of foreclosure, notice of protest, notice of the incurring by Grantor of any obligation or indebtedness, notices of nonperformance, protests, notices of protest, notices of dishonor and notices of acceptance of this Agreement, promptness in commencing suit and the benefits of all statutes of limitation and all other demands (except as expressly required hereunder) whatsoever;

(ii) all notices of the existence, creation or incurring of new or additional indebtedness, arising either from additional loans extended to Grantor or otherwise;

(iii) all notices that the principal amount, or any portion thereof, and/or any interest on any instrument or document evidencing all or any part of the Obligations is due (except as expressly required hereunder), notices of any and all proceedings to collect from the maker, any endorser or any other assignor of all or any part of the Obligations, or from any other person and, to the extent permitted by law, notices of exchange, sale, surrender or other handling of any security or collateral given to Collateral Agent to secure payment of all or any part of the Obligations;

(iv) any and all benefits and defenses under any applicable law that may limit Grantor's liability if Grantor had no liability at the time of execution of the Note or any other Debenture Document, or thereafter ceases to be liable;

(v) any and all benefits and defenses under any applicable law that may limit Grantor's liability if such liability is larger in amount and more burdensome than that of Borrower;

(vi) the benefit of all principles or provisions of law, statutory or otherwise, that are or might be in conflict with the terms of this Agreement, and Grantor agrees that its obligations shall not be affected by any circumstances, whether or not referred to in this Agreement, that might otherwise constitute a legal or equitable discharge of a surety or a guarantor;

(vii) the benefits of any right of discharge under any and all statutes or other laws relating to guarantors or sureties and any other rights of sureties and guarantors thereunder; and

(viii) all rights to require Collateral Agent to (A) proceed against Grantor or any guarantor of Grantor's payment or performance or provider of security therefor; (B) proceed against or exhaust any collateral held by Collateral Agent to secure the repayment of the Obligations; or (C) pursue any other remedy it may now or hereafter have against Grantor.

(b) Grantor waives any objection it may have, and any right to notice thereof, as a result of any action by Collateral Agent, acting on its own behalf or through an agent, (i) to renew, extend, accelerate or otherwise change the time for payment of, or other terms relating to, all or any part of the Obligations, or to otherwise modify, amend or change the terms of any of the Debenture Documents; (ii) to accept partial payments on all or any part of the Obligations; (iii) to take and hold security or collateral for the payment of all or any part of the Obligations, this Agreement or any guaranties of all or any part of the Obligations or other liabilities of Grantor; (iv) to exchange, enforce, waive and release any such security, collateral or guaranties; (v) to apply such security or collateral and direct the order or manner of sale thereof as in its reasonable discretion it may determine; and (vi) to settle, release, exchange, enforce, waive, compromise or collect or otherwise liquidate all or any part of the Obligations, this Agreement, any guaranty of all or any part of the Obligations and any security or collateral for the Obligations. Any of the foregoing may be done in any manner, without affecting or impairing the Obligations of Grantor hereunder.

(c) Grantor authorizes and empowers Collateral Agent to exercise, in its sole and absolute discretion, any right or remedy, or any combination thereof, that may then be available, because it is the intent and purpose of Grantor that the obligations under this Agreement shall be absolute, independent and unconditional under any and all circumstances. Grantor expressly waives any defense (which defense, if Grantor had not given this waiver, Grantor might otherwise have) to a judgment against Grantor by reason of a nonjudicial foreclosure. Without limiting the generality of the foregoing, Grantor expressly waives any and all benefits under any applicable law that, if Grantor had not given this waiver, (i) would otherwise limit Grantor's liability after a nonjudicial foreclosure sale to the difference between the obligations of Grantor under this Agreement and the fair market value of the property or interests sold in such nonjudicial foreclosure sale; (ii) would otherwise limit Collateral Agent's right to recover a deficiency judgment with respect to purchase money obligations and after a nonjudicial foreclosure sale; and (iii) would otherwise require Collateral Agent to exhaust all of its security before a personal judgment could be obtained for a deficiency. Notwithstanding any foreclosure of the Lien of any other Debenture Document, whether by the exercise of the power of sale contained in the instrument, by an action for judicial foreclosure or by Collateral Agent's acceptance of a deed in lieu of foreclosure or similar, Grantor shall remain bound under this Agreement.

(d) Grantor also waives any right or defense based upon an election of remedies by Collateral Agent, even though such election (for example, foreclosure with respect to any collateral held by Collateral Agent to secure repayment of the Obligations) may destroy or otherwise impair the subrogation rights of Grantor.

****[NO FURTHER TEXT ON THIS PAGE]****

IN WITNESS WHEREOF, the Grantor has duly executed this instrument as of the day and year first above written.

GRANTORS:

HARBORSIDE INC.,
an Ontario corporation

By: _____
Name: Edward Schmults
Title: Chief Executive Officer

UL HOLDINGS, INC.,
a California corporation

By: _____
Name: Edward Schmults
Title: Chief Executive Officer

ACCUCANNA HOLDINGS, INC.,
a California corporation

FGW HAIGHT, INC.,
a California corporation

FLRISH, INC.,
a California corporation

HAIGHT ACQUISITION CORPORATION,
a Delaware corporation

LGC HOLDINGS USA INC.,
a Nevada corporation

LINEAGEGCL OREGON CORPORATION,
an Oregon corporation

**PATIENTS MUTUAL ASSISTANCE
COLLECTIVE CORPORATION,**
a California corporation

SAN JOSE WELLNESS CORPORATION,
a California corporation

**SAN LEANDRO WELLNESS SOLUTIONS,
INC.,**
a California corporation

SAVATURE, INC.,
a California corporation

UNITE CAPITAL CORPORATION,
an Ontario business corporation

By: _____
Name: Jack Nichols
Title: Authorized Signatory

ENCINAL PRODUCTIONS RE LLC,
a California limited liability company

SAVACA LLC,
a California limited liability company

FLRISH FARMS CULTIVATION 1, LLC,
a California limited liability company

By: Savature, Inc., its sole member

By: _____
Name: Jack Nichols
Title: Authorized Signatory

FLRISH RETAIL, LLC,
a California limited liability company

ACCUCANNA RE LLC,
a California limited liability company

FLRISH IP, LLC,
a California limited liability company

By: FLRish, Inc., its sole member

By: _____
Name: Jack Nichols
Title: Authorized Signatory

**FLRISH RETAIL MANAGEMENT AND
SECURITY SERVICES LLC,**
a California limited liability company

By: FLRish Retail, LLC, its sole member,

By: FLRish, Inc., its sole member

By: _____
Name: Jack Nichols
Title: Authorized Signatory

ACCUCANNA LLC,
a California limited liability company

**FLRISH FARMS MANAGEMENT &
SECURITY SERVICES LLC,**
a California limited liability company

By: FLRish, Inc., its sole manager

By: _____
Name: Jack Nichols
Title: Authorized Signatory

FLRISH FARMS CULTIVATION 2, LLC,
a California limited liability company

By: Patients Mutual Assistance Collective
Corporation, its sole member

By: _____
Name: Jack Nichols
Title: Authorized Signatory

LINEAGEGCL CALIFORNIA LLC,
a California corporation

By: Unite Capital Corporation, its sole member

By: _____
Name: Jack Nichols
Title: Authorized Signatory

LGCLORDIS1 LLC,
an Oregon corporation

LGCLORDIS2 LLC,
an Oregon corporation

By: LineageGCL Oregon Corporation, its sole
manager

By: _____
Name: Jack Nichols
Title: Authorized Signatory

OAKLAND MACHINING SUPPLY SLB, LLC,
a Delaware limited liability company

By: Sublimation Inc., its sole member

By: _____
Name: Jack Nichols
Title: Authorized Signatory

SUBLIME MACHINING, INC.,
a California corporation

SUBLIMATION INC.,
a Delaware corporation

By: _____
Name: Ahmer Iqbal
Title: Authorized Signatory

UL HOLDINGS INC.,
a California corporation

By: _____
Name: Edward M. Schmults
Title: Chief Executive Officer

658 EAST SAN YSIDRO BLVD LLC,
a California limited liability company

By: UL Holdings Inc., its Manager

By: _____
Name: Edward M. Schmults
Title: Chief Executive Officer

909 WEST VISTA WAY LLC,
a California limited liability company

By: UL Holdings Inc., its Manager

By: _____
Name: Edward M. Schmults
Title: Chief Executive Officer

BELLING DISTRIBUTION, INC.,
a California corporation

By: _____
Name: Edward M. Schmults
Title: Chief Executive Officer

CALGEN TRADING INC.,
a California corporation

By: _____
Name: Edward M. Schmults
Title: Chief Executive Officer

SBC MANAGEMENT INC.,
a California corporation

By: _____
Name: Willie Frank Senn
Title: Chief Executive Officer

UL KENAMAR LLC,
a California limited liability company

By: UL Holdings Inc., its Manager

By: _____
Name: Edward M. Schmults
Title: Chief Executive Officer

UL Management LLC,
a California limited liability company

By: UL Holdings Inc., its Manager

By: _____
Name: Edward M. Schmults
Title: Chief Executive Officer

UL San Jose LLC,
a California limited liability company

By: UL Holdings Inc., its Manager

By: _____
Name: Edward M. Schmults
Title: Chief Executive Officer

ULBP Inc.,
a California corporation

By: _____
Name: Edward M. Schmults
Title: Chief Executive Officer

Uprooted, Inc.,
a California corporation

By: _____
Name: Willie Frank Senn
Title: Chief Executive Officer

Uprooted LM LLC,
a California limited liability company

By: Uprooted, Inc., its Manager

By: _____

Name: Willie Frank Senn

Title: Chief Executive Officer

Exhibit J
HBOR/UL Guarantors

1. Harborside Inc.
2. Accucanna LLC
3. Accucanna Holdings, Inc.
4. Accucanna RE LLC
5. Encinal Productions RE LLC
6. FGW Haight Inc.
7. FLRish Farms Cultivation 1, LLC
8. FLRish Farms Cultivation 2, LLC
9. FLRish, Inc.
10. FLRish Farms Management and Security Services, LLC
11. FLRish Retail, LLC
12. FLRish Retail Management & Security Services LLC
13. Haight Acquisition Corporation
14. LGC Holdings USA Inc.
15. LGCLORDIS1 LLC
16. LGCLORDIS2 LLC
17. LineageGCL California LLC
18. LineageGCL Oregon Corporation
19. Oakland Machining Supply SLB LLC
20. Patients Mutual Assistance Collective Corporation
21. San Jose Wellness Corporation
22. San Leandro Wellness Solutions Inc.
23. SaVaCa LLC
24. Savature, Inc.
25. Sublime Machining Inc.
26. Sublimination Inc.
27. Unite Capital Corporation
1. UL Holdings Inc.
2. 658 East San Ysidro Blvd LLC
3. 909 West Vista Way LLC
4. Belling Distribution, Inc.
5. Calgen Trading Inc.
6. SBC Management Inc.
7. UL Kenamar LLC
8. UL Management LLC
9. UL San Jose LLC
10. ULBP Inc.
11. Uprooted Inc.
12. Uprooted LM LLC

Exhibit K

Form of Limited Recourse Guaranty and Pledge Agreement

(see attached)

LIMITED RECOURSE GUARANTY AND PLEDGE AGREEMENT

THIS **LIMITED RECOURSE GUARANTY AND PLEDGE AGREEMENT** (this “**Agreement**”), dated as of April 4, 2022, among **LPF HOLDCO, LLC**, a Delaware limited liability company (“**LPF Holdco I**”), LPF Equity Distribution, LLC, a Delaware limited liability company (“**LPF Holdco II**”, and together with LPF Holdco I, the “**Guarantors**”), Acquiom Agency Services LLC, as collateral agent and administrative agent (the “**Collateral Agent**”) for the holders of the Senior Carryover Notes (collectively, the “**Senior Noteholders**”), and solely for the purpose of Section 5.7, LPF JV Corporation, a Delaware limited liability company (the “**Company**”). The Guarantors are executing this Agreement for the benefit of the Senior Noteholders. Capitalized terms used herein and not otherwise defined have the meanings set forth below or on Appendix A.

RECITALS

WHEREAS, LPF Holdco I entered into an Agreement and Plan of Merger and Reorganization (the “**Merger Agreement**”) dated as of November 29, 2021, by and among LPF Holdco I, the Company, Harborside Inc., a corporation existing under the laws of the Province of Ontario (“**Harborside**”), and LPF Merger Sub, Inc., a Delaware corporation and a wholly-owned subsidiary of Harborside (“**Merger Sub**”) pursuant to which Merger Sub will merge with and into the Company (the “**Merger**”);

WHEREAS, in anticipation of the Merger and as contemplated by the Support Agreement (defined below), the corporate structure of the Company was reorganized including, among other things, to form LPF Holdco II as a subsidiary of the members of LPF Holdco I;

WHEREAS, in connection with the closing of the Merger, the Guarantors will be entitled to receive from time to time a number of Harborside’s Subordinate Voting Shares (together with any and all shares of capital stock or other securities which may be issued in respect of, in exchange for, or in substitution of such Subordinate Voting Shares, and as adjusted to account for any stock dividends, splits, reverse splits, combinations, recapitalizations and the like occurring after the date hereof, the “**Harborside Shares**”) as part of the merger consideration delivered to the Guarantors’ respective subsidiaries pursuant to the terms of the Merger Agreement;

WHEREAS, following the Merger, the Company will have outstanding senior notes (“**Senior Carryover Notes**”) in the aggregate principal amount of Eighteen Million Five Hundred Thousand Dollars (\$18,500,000) issued pursuant to the *Amended and Restated Master Debenture Supplement Agreement*, dated as of the date hereof, by and among the Company and Acquiom Agency Services LLC, as collateral agent and administrative agent (the “**Supplement**”);

WHEREAS, concurrently with the execution of the Merger Agreement, Harborside, the Company, certain members of the Guarantors and certain other parties entered into a *Merger and Debenture Restructuring Support Agreement* (the “**Support Agreement**”);

WHEREAS, the Merger required the consent of certain of the Senior Noteholders (the “**Consenting Senior Noteholders**”);

WHEREAS, the pledge of the Harborside Shares pursuant to the terms of the Support Agreement, the Supplement, and this Agreement were a material inducement for the Consenting Senior Noteholders to approve the Merger and provide certain bridge financing to enable the Company to close the Merger;

WHEREAS, the Guarantors will derive substantial direct and indirect benefits from the Merger, Supplement, and the issuance of the Senior Carryover Notes and the documents related thereto;

WHEREAS, the execution and delivery of this Guaranty by the Guarantors and the pledge of the Limited Guaranty Shares is required by the terms of the Supplement;

WHEREAS, the Company entered into a Loan and Security Agreement with Pelorus Fund Reit, LLC, a Delaware limited liability company (the “**Senior Lender**”), dated as of February 10, 2022;

WHEREAS, Harborside entered into a Loan and Security Agreement with the Senior Lender, dated as of February 10, 2022 (the “**Loan Agreement**”);

WHEREAS, the Limited Guaranty Shares may not be sold, transferred, or otherwise encumbered prior to payment in full of the Senior Carryover Notes; and

WHEREAS, pursuant to the terms of the Supplement and this Agreement, the Collateral Agent has the authority to sell such amount of Limited Guaranty Shares as may be required pursuant to the terms hereof.

NOW, THEREFORE, for good and valuable consideration, the receipt and legal sufficiency of which are hereby acknowledged, the parties do hereby agree as follows:

ARTICLE 1 LIMITED RECOURSE GUARANTY AND PLEDGE

1.1 Limited Recourse Guaranty. Except as expressly set forth in Section 1.2 and 1.3 hereof, the Guarantors hereby irrevocably and unconditionally guarantee to the Senior Noteholders and their successors and assigns the full and prompt payment of the Guaranteed Obligations (as defined below) when due, whether at stated maturity, upon acceleration or otherwise, and at all times thereafter, and the prompt, full and complete performance of all of the Company’s obligations under each and every covenant contained in the Supplement, provided that the recourse for such guaranty is limited solely to the Collateral (as defined below) as expressly set forth herein (the “**Limited Recourse Guaranty**”). If a petition under the U.S. Bankruptcy Code is filed by or against the Company, the term “Company” will also mean and include the Company in its status as a debtor, debtor-in-possession, and/or reorganized debtor under the U.S. Bankruptcy Code or similar status under any other bankruptcy, insolvency, or other laws of general application (whether foreign or domestic) relating to the enforcement of creditors’ rights. As used herein, the term “**Guaranteed Obligations**” means all obligations and liabilities of the Company pursuant to the terms of the Senior Carryover Notes, the Supplement, and this Agreement.

1.2 Conditions to Limited Recourse Guaranty.

(a) The obligations of the Guarantors under this Agreement are conditioned on the following:

(1) the occurrence of a Trigger Event; and

(2) ten business day's prior written notice (the "**Guaranty Notice**") delivered to the Guarantors and the Alternative Amount Committee by the Collateral Agent (i) informing the Guarantors and the Alternative Amount Committee that the Collateral Agent is exercising its rights hereunder and (ii) setting forth the Company Default Amount.

(b) Notwithstanding the foregoing, nothing contained in this Section 1.2 shall limit or relieve the Guarantors from liability for failing to comply with the terms, covenants, conditions and provisions of this Agreement (including the Required Sell Down (as defined below). Neither the Collateral Agent nor the Senior Noteholders are required to take any other action as a condition to exercising their rights under this Agreement.

1.3 Limited Recourse. The sole recourse of the Collateral Agent and the Senior Noteholders against the Guarantors in order to satisfy the Guaranteed Obligations pursuant to this Agreement (a) shall be limited to the security interest granted to the Senior Noteholders in the Harborside Shares held by, or issuable to, the Guarantors, to the extent that such Harborside Shares are allocated for distribution to holders of such Guarantor's Class A Units, Class B Units, and Class D Units (such Harborside Shares, the "**Limited Guaranty Shares**") in accordance with the terms of the *Amended and Restated Operating Agreement* dated as of April 4, 2022 (the "**Operating Agreement**") and (b) neither the Collateral Agent nor the Senior Noteholders shall have any right to payment from the Guarantors or against any of their other property or assets; provided, however, that, notwithstanding anything to the contrary contained herein, the Guarantors are and will remain liable for, and the limitations in this Section 1.3 will not apply with respect to, (i) any costs incurred by the Senior Noteholders or the Collateral Agent pursuant to this Agreement, including, without limitation, any costs incurred in enforcing this Agreement, and (ii) the value of any amounts deposited into the Cash Reserve (as defined below). For the avoidance of doubt, no Harborside Shares that are allocated or allocable in accordance with the Operating Agreement to holders of any other class of units shall constitute Limited Guaranty Shares. The parties acknowledge that the number of Limited Guaranty Shares may increase or decrease from time to time, and the value of such Limited Guaranty Shares may also increase or decrease from time to time.

1.4 Continuing Guarantee. The Limited Recourse Guaranty is a continuing guarantee, shall be binding on the Guarantors and their successors and assigns, and shall be enforceable by the Collateral Agent in accordance with the terms hereof until the Termination Date. If all or part of any Senior Noteholder's interest in any Guaranteed Obligation is assigned or otherwise transferred, the transferor's rights under the Limited Recourse Guarantee, to the extent applicable to the obligation so transferred shall automatically be transferred with such obligation.

1.5 Pledge. Each of the Guarantors, in order to secure the Limited Recourse Guarantee, grants to the Collateral Agent for the benefit of the Senior Noteholders a continuing security interest in all of its right, title and interest in, to and under the following property, whether now owned or existing or hereafter acquired or arising and regardless of where located (collectively, the “**Collateral**”):

(a) all Limited Guaranty Shares held as of the date hereof or acquired, by any means, after the date hereof, together with any substitutions therefor and all certificates and instruments evidencing or representing the Limited Guaranty Shares including, without limitation, any equity securities which are substitutions for any or all of the Limited Guaranty Shares and all Additional Share Collateral (as defined below);

(b) any and all dividends, as and when declared, whether in cash, specie, kind or stock, received or receivable upon or in respect of any Limited Guaranty Shares and all interest payments, money or other property payable or paid on account of any return or repayment of capital in respect of any Limited Guaranty Shares or otherwise distributed in respect thereof or which shall in any way be charged to, or payable or paid out of, the capital of Harborside in respect thereof;

(c) any and all other property that may at any time be received or receivable by or otherwise distributed to or acquired by the Guarantors in any manner in respect of, or in substitution for, or in addition to, or in exchange for, or on account of, any of the foregoing, including, without limitation, any shares or other securities resulting from the subdivision, consolidation, change, conversion or reclassification of any of the Limited Guaranty Shares, or the reorganization or amalgamation of Harborside with any other body corporate, or the occurrence of any event which results in the substitution or exchange of the Limited Guaranty Shares; and

(d) any and all cash, securities and other Proceeds of the foregoing and all rights and interest of the Guarantors in respect thereof or evidenced thereby including, without limitation, all money received from time to time by the Guarantors in connection with the sale of any of the Limited Guaranty Shares, including without limitation pursuant to a Required Sell Down (as defined below).

1.6 Delivery of Limited Guaranty Shares. All certificates and Instruments constituting the Limited Guaranty Shares from time to time required to be pledged to the Collateral Agent pursuant to the terms of this Agreement or the Senior Carryover Notes (the “**Additional Share Collateral**”) shall be delivered to the Collateral Agent or Escrow Agent for the benefit of the Collateral Agent with respect to the Limited Guaranty Shares promptly (or such other time as mutually agreed in writing) upon, but in any event within ten (10) Business Days of, receipt thereof by or on behalf of any of the Guarantors. All such certificates and Instruments shall be (A) held by or on behalf of the Collateral Agent pursuant hereto and (B) delivered in suitable form for transfer by delivery or shall be accompanied by duly executed instruments of transfer or assignment executed in blank and (C) with respect to any Limited Guaranty Shares, accompanied by (1) a duly executed irrevocable proxy coupled with an interest, in substantially the form of Exhibit A hereto (an “**Irrevocable Proxy**”), and (2) a duly acknowledged Equity Interest registration page, in blank, from each issuer of Limited Guaranty Shares, substantially in the form of Exhibit B hereto (a “**Registration Page**”), all in form and substance reasonably satisfactory to

the Collateral Agent. If any Limited Guaranty Shares consist of uncertificated securities, unless the immediately following sentence is applicable thereto, such Guarantors shall cause, or shall authorize Escrow Agent (as defined below) to cause, (x) the Collateral Agent (or its designated custodian or nominee) to become the registered holder thereof, or (y) each issuer of such securities to agree that it will comply with instructions originated by the Collateral Agent with respect to such securities without further consent by such Guarantor. If any Limited Guaranty Shares consist of security entitlements, such Guarantor shall (x) transfer such security entitlements to the Collateral Agent (or its custodian, nominee or other designee), or (y) cause the applicable securities intermediary to agree that it will comply with entitlement orders by the Collateral Agent without further consent by such Guarantor.

1.7 Escrow Agreement. Concurrently herewith, LPF Waterfall I, LLC, LPF Waterfall II, LLC, the Guarantors and the Collateral Agent entered into an escrow agreement, dated as of the date hereof (the “**Escrow Agreement**”), with Odyssey Trust Company as escrow agent (“**Escrow Agent**”), attached hereto as Exhibit C, which provides for, among other things, Escrow Agent to hold the Limited Guaranty Shares until payment in full of the Senior Carryover Notes and authorizes Escrow Agent to register the Limited Guaranty Shares in the name of the Collateral Agent and distribute the Limited Guaranty Shares to the Collateral Agent for sale as and when such Limited Guaranty Shares are issued, without further direction or consent of the Guarantors, in each case as provided for herein.

1.8 Release of Non-Pledged Shares. The Guarantors and the Collateral Agent acknowledge and agree that because the number of Limited Guaranty Shares is unknown, the Collateral Agent may, from time to time, hold Harborside Shares that do not constitute Limited Guaranty Shares by virtue of their being allocated for distribution to holders of a Guarantor’s Class C Units or Class E Units (the “**Non-Pledged Shares**”). Notwithstanding anything to the contrary herein, no security interests whatsoever is granted with respect to Non-Pledged Shares. Upon the written direction of the Guarantors, the Collateral Agent shall take all such actions as may be reasonably necessary under the Escrow Agreement and otherwise to transfer or release, or cause the Escrow Agent to transfer or release, the Non-Pledged Shares to the Guarantors or as directed by the Guarantors for distribution to holders of such Class C Units or Class E Units as required pursuant to such Guarantor’s limited liability company agreement. Such direction shall include a certificate of an officer or authorized person of the Guarantors, setting forth in reasonable detail the determination of such shares as Non-Pledged Shares.

ARTICLE 2 SALE OF LIMITED GUARANTY SHARES

2.1 Remedies Upon Default.

(a) If any Event of Default shall have occurred and be continuing other than an Event of Default that constitutes a Compliance Trigger (as defined below) (an “**Event of Default Trigger**”), following receipt of a Guaranty Notice, the Collateral Agent may exercise in respect of the Collateral, in addition to any other rights and remedies provided for herein or otherwise available to it, all of the rights and remedies of a Secured Party upon default under the Code (whether or not the Code applies to the affected Collateral), and also may during the continuance of an Event of Default (i) take absolute control of the Collateral, including, without limitation,

transfer into the Collateral Agent's name or into the name of its nominee or nominees (to the extent the Collateral Agent has not theretofore done so) and thereafter receive, for the benefit of each Senior Noteholder, all payments made thereon, give all consents, waivers and ratifications in respect thereof and otherwise act with respect thereto as though it were the outright owner thereof, and (ii) without notice and without any obligation to prepare or process the Collateral for sale, (A) sell the Collateral or any part thereof in one or more parcels at public or private sale, at any of the Collateral Agent's offices, at any exchange or broker's board or elsewhere, for cash, on credit or for future delivery, and at such price or prices and upon such other terms as the Collateral Agent may deem commercially reasonable and/or (B) lease, license or otherwise dispose of the Collateral or any part thereof upon such terms as the Collateral Agent may deem commercially reasonable. Each Guarantor agrees that at least 10 business days' prior written notice to the applicable Guarantor and the Alternative Amount Committee of the time and place of any public sale or the time after which any private sale or other disposition of the Collateral is to be made shall constitute reasonable notification. If the Collateral Agent sells any of the Collateral upon credit, the Guarantors will be credited only with payments actually received by the Collateral Agent from the purchaser thereof, and if such purchaser fails to pay for the Collateral, the Collateral Agent may resell the Collateral and the Guarantor shall be credited with proceeds of the sale. The Collateral Agent shall not be obligated to make any sale or other disposition of Collateral regardless of notice of sale having been given. The Collateral Agent may adjourn any public or private sale from time to time by announcement at the time and place fixed therefor, and such sale may, without further notice, be made at the time and place to which it was so adjourned. To the extent permitted by applicable law, each Guarantor hereby waives any claims against the Collateral Agent arising by reason of the fact that the price at which the Collateral may have been sold at a private sale was less than the price which might have been obtained at a public sale or was less than the aggregate amount of the Guaranteed Obligations, even if the Collateral Agent accepts the first offer received and does not offer the Collateral to more than one offeree, and waives all rights that such Guarantor may have to require that all or any part of the Collateral be marshaled upon any sale (public or private) thereof. Each Guarantor hereby acknowledges that (A) any such sale of the Collateral by the Collateral Agent shall be made without warranty, (B) the Collateral Agent may specifically disclaim any warranties of title, possession, quiet enjoyment or the like, (C) the Collateral Agent may bid (which bid may be, in whole or in part, in the form of cancellation of indebtedness), if permitted by law, for the purchase, lease, license or other disposition of the Collateral or any portion thereof for the account of the Collateral Agent (on behalf of itself and each Senior Noteholder), and (D) such actions set forth in clauses (A), (B) and (C) above shall not adversely affect the commercial reasonableness of any such sale of the Collateral.

(b) Any cash held by the Collateral Agent as Collateral and all Proceeds received by the Collateral Agent in respect of any sale of or collection from, or other realization upon, all or any part of the Collateral, on account of an Event of Default Trigger shall be applied to the outstanding principal balance of the Senior Carryover Notes. Any surplus of such cash or Proceeds held by the Collateral Agent and remaining after the Termination Date shall be paid over to whomsoever shall be lawfully entitled to receive the same or as a court of competent jurisdiction shall direct.

2.2 Required Sell Down. If, at the conclusion of any DSCR Reporting Period, Harborside's (a) DSCR and (b) Unrestricted Cash (the "**Minimum UCB**") are not in compliance with the following chart (such event, a "**Compliance Trigger**"):

DSCR	Minimum UCB
> 1.10 to <= 1.20	USD 20 million
> 1.0 to <= 1.10	USD 25 million
<= 1.0	USD 30 million

and the Collateral Agent has delivered a Guaranty Notice, Escrow Agent, at the direction of the Collateral Agent, will, subject to Section 2.5 hereof, release the Limited Guaranty Shares to the Collateral Agent to be sold, in a commercially reasonable manner (the “**Required Sell Down**”), an amount of Limited Guaranty Shares as may be necessary to obtain proceeds equal to the applicable percentage of the balance of outstanding principal and interest of the Senior Carryover Notes set forth in the following chart (the “**Sell Down Amount**”) *plus* an amount of Limited Guaranty Shares as may be necessary to obtain proceeds equal to 25% of the Sell Down Amount (such additional amount, the “**Tax Reserve**”):

DSCR	Minimum UCB	Sell Down Amount (as a % of Outstanding Principal and Interest on the Senior Carryover Notes)
> 1.10 to <= 1.20	USD 20 million	25%
> 1.0 to <= 1.10	USD 25 million	50%
<= 1.0	USD 30 million	100%

provided, however, that (i) the proceeds of such Required Sell Down shall remain in escrow pursuant to Section 2.3 hereof until such time when an Event of Default Trigger has occurred; (ii) this Section 2.2 shall not apply until the end of the second DSCR Reporting Period (the “**First Measurement Date**”) and (iii) the DSCR applied on the First Measurement Date will be the DSCR as of the end of the first DSCR Reporting Period. Notwithstanding the foregoing, the Required Sell Down may be waived at the written request of a majority of the Senior Noteholders in principal amount.

2.3 Cash Reserve Account.

(a) Following a Required Sell Down, the Collateral Agent will deposit the Sell Down Amount and the Tax Reserve into a deposit account or place it with Escrow Agent (the “**Cash Reserve Account**”). The Cash Reserve Account will constitute Collateral for the Senior Carryover Notes subject to Section 2.2 hereof. Notwithstanding anything herein to the contrary, the Tax Reserve shall not be distributable to the Senior Noteholders. The Tax Reserve shall be

distributable to the Guarantors to satisfy any *bona fide* tax liability associated with a Required Sell Down.

(b) On the Termination Date (as defined below), any funds in the Cash Reserve Account (including, for the avoidance of doubt, any remaining Tax Reserve) shall be released to the Guarantors for distribution in accordance with the terms of the Operating Agreement.

2.4 Lockup Agreement Restrictions. In the event that the Limited Guaranty Shares may not be sold pursuant to the terms of the lock-up agreement, substantially in the form of Exhibit A to the Merger Agreement, being executed concurrently herewith (the “**Lock-Up Agreement**”), Escrow Agent shall register the Limited Guaranty Shares in the name of the Collateral Agent as soon as practicable after the expiration of such relevant lock-up period and the Collateral Agent may sell such Limited Guaranty Shares pursuant to the terms of Sections 2.1 or 2.2, as may be applicable, at such time or times as may be permitted under the Lock-Up Agreement.

2.5 Required Sell Down Alternative. Notwithstanding anything herein to the contrary, and in lieu of a Required Sell Down pursuant to Section 2.2 hereof, the Guarantors (or the holders of Class A Units, Class B Units and Class D Units) may respond to a Guaranty Notice within three (3) business days indicating their election (the “**Funding Alternative Election**”) to deposit cash into the Cash Reserve Account (the “**Funding Alternative Amount**”) equal to the lesser of:

- (a) the applicable Minimum UCB, *minus* Harborside’s Unrestricted Cash as of the end of the applicable DSCR Reporting Period;
- (b) an amount sufficient to satisfy all of the Guarantors’ remaining liabilities under the Senior Carryover Notes (including all interest to be earned over the remaining term thereof); and
- (c) such amount as the Alternative Amount Committee may determine in its sole discretion.

Following the deposit of such amount, the remaining Limited Guaranty Shares shall be released to the Guarantors and be distributed by the Guarantors in accordance with the terms of the Operating Agreement; provided, however, that if the Funding Alternative Amount is not received by the Escrow Agent within three (3) business days of the Collateral Agent receiving a Funding Alternative Election, the Guarantors’ rights under this Section 2.5 will be deemed waived.

ARTICLE 3 GUARANTOR REPRESENTATIONS AND WARRANTIES

To induce the Senior Noteholders to hold the Senior Carryover Notes, the Guarantors hereby represent and warrant to the Senior Noteholders and the Collateral Agent as follows:

3.1 Benefit. The Guarantors are the owner of an indirect interest in the Company, and have received, or will receive, direct or indirect benefit from the making of this Agreement with respect to the Guaranteed Obligations.

3.2 Identification of Guarantors. Schedule 3.2 hereto sets forth a complete and accurate list as of the date hereof of (i) the exact legal name of each Guarantor, (ii) the jurisdiction of organization of each Guarantor, (iii) the type of organization of each Guarantor, and (iv) the organizational identification number of each Guarantor (or states that no such organizational identification number exists).

3.3 Legality. The execution, delivery and performance by the Guarantors of this Agreement and the consummation of the transactions contemplated hereunder do not, and will not, contravene or conflict with any law, statute or regulation whatsoever, including state and federal securities laws, to which the Guarantors (and solely with respect to state and federal securities laws, the Company) are subject or constitute a default (or an event which with notice or lapse of time or both would constitute a default) under, or result in the breach of, any indenture, mortgage, deed of trust, charge, lien, or any contract, agreement or other instrument to which the Guarantors are a party or which may be applicable to the Guarantors. This Agreement is a legal and binding obligation of the Guarantors and is enforceable in accordance with its terms, except as limited by bankruptcy, insolvency or other laws of general application relating to the enforcement of creditors' rights.

3.4 Title. The Guarantors are, or shall be, as the case may be, the sole holder of record and the sole beneficial owner of the Limited Guaranty Shares free and clear of any liens, options, or other rights or interests of any party whatsoever affecting the title thereto, except for any lien created by this Agreement.

3.5 Due Authorization. The Limited Guaranty Shares have been duly authorized and validly issued and are fully paid and nonassessable and the holders thereof are not entitled to any preemptive, first refusal, or other similar rights.

3.6 Authority. The Guarantors have the right and requisite authority to pledge, assign, transfer and deliver the Collateral as provided herein. No authorization or approval or other action by, and no notice to or filing with, any governmental authority or any other person, is required for (i) the due execution, delivery and performance by any Guarantor of this Agreement, (ii) the grant by any Guarantor of the security interest purported to be created hereby in the Collateral or (iii) the exercise by the Collateral Agent of any of its rights and remedies hereunder, except, in the case of this clause (iii), as may be required in connection with any sale of any Limited Guaranty Shares by laws affecting the offering and sale of securities generally. No authorization or approval or other action is required for the perfection of the security interest purported to be created hereby in the Collateral, except (A) for the filing under the Code as in effect in the applicable jurisdiction of the financing statements described in Schedule 3.6 hereto, all of which financing statements have been duly filed and are in full force and effect and (B) the Collateral Agent's having possession of all Documents, Chattel Paper, Instruments, and cash constituting Collateral ((A) and (B), the "Perfection Requirements").

3.7 Creation of Security Interest. This Agreement creates a legal, valid and enforceable security interest in favor of the Collateral Agent for the benefit of the Senior Noteholders, in the Collateral, as security for the Guaranteed Obligations. Such security interests are, or in the case of Collateral in which any Guarantor obtains rights after the date hereof, will be, perfected, first priority security interests, and the recording of such instruments of assignment

described above. Such Perfection Requirements and all other action necessary or desirable to perfect and protect such security interest have been duly made or taken by Guarantors, except for the Collateral Agent's having possession of all Instruments, Documents, Chattel Paper, and cash constituting Collateral after the date hereof.

3.8 Survival. All representations and warranties made by the Guarantors herein shall survive the execution hereof.

ARTICLE 4 NO REPRESENTATION OR WARRANTIES BY NOTEHOLDERS

Each Guarantor acknowledges and agrees that no Senior Noteholder or any other party has made any representation, warranty or statement to the Guarantors in order to induce the Guarantors to execute this Agreement.

ARTICLE 5 COVENANTS

5.1 Further Assurances.

(a) Each Guarantor will take such action and execute, acknowledge and deliver, at its sole cost and expense, such agreements, instruments or other documents as are reasonably necessary (i) to perfect and protect, or maintain the perfection of, the security interest purported to be created hereby; (ii) to enable the Collateral Agent to exercise and enforce its rights and remedies hereunder in respect of the Collateral; or (iii) otherwise to effect the purposes of this Agreement, including, without limitation: (A) executing and filing (to the extent, if any, that such Guarantor's signature is required thereon) or authenticating the filing of, such financing or continuation statements, or amendments thereto, (B) delivering to the Collateral Agent Irrevocable Proxies and Registration Pages in respect of the Limited Guaranty Shares, (C) furnishing to the Collateral Agent from time to time statements and schedules further identifying and describing the Collateral and such other reports in connection with the Collateral as the Collateral Agent may reasonably request, all in reasonable detail, and (D) taking all actions required by law in any relevant Code jurisdiction, or by other law as applicable in any foreign jurisdiction.

(b) To the maximum extent permitted by applicable law, and for the purpose of taking any action that the Collateral Agent may reasonably deem necessary or advisable to accomplish the purposes of this Agreement, each Guarantor hereby (i) authorizes the Collateral Agent to execute any such agreements, instruments or other documents in such Guarantor's name and to file such agreements, instruments or other documents in such Guarantor's name and in any appropriate filing office, (ii) authorizes the Collateral Agent at any time and from time to time to file, one or more financing or continuation statements and amendments thereto, relating to the Collateral (including, without limitation, any such financing statements that (A) describe the Collateral as "all assets" or "all personal property" (or words of similar effect), and (B) contain any other information required by Part 5 of Article 9 of the Code for the sufficiency or filing office acceptance of any financing statement, continuation statement or amendment, including, without limitation, whether such Guarantor is an organization, the type of organization and any organizational identification number issued to such Guarantor) and (iii) ratifies such authorization

to the extent that the Collateral Agent has filed any such financing statements, continuation statements, or amendments thereto, prior to the date hereof. A photocopy or other reproduction of this Agreement or any financing statement covering the Collateral or any part thereof shall be sufficient as a financing statement where permitted by law.

5.2 Restriction on the Sale or Encumbrance of Limited Guaranty Shares. Other than as provided herein, no Guarantor may sell, transfer, or otherwise encumber the Limited Guaranty Shares prior to the Termination Date (as defined below) of the Senior Carryover Notes.

5.3 Defense of Title; Amendments. Each Guarantor will:

(a) at the Guarantor's joint and several expense, defend the Collateral Agent's right, title and security interest in and to the Collateral against the claims of any person, keep the Collateral free from all liens and encumbrances, and not sell, exchange, transfer, assign, lease or otherwise dispose of the Collateral or any interest therein; and

(b) not make or consent to any amendment or other modification or waiver with respect to any Collateral or enter into any agreement or permit to exist any restriction with respect to any Collateral.

5.4 Control. Each Guarantor hereby agrees to take any or all action that may be necessary or that the Collateral Agent may reasonably request in order for the Collateral Agent to obtain control in accordance with Sections 9-104, 9-105, 9-106, and 9-107 of the Code with respect to the Limited Guaranty Shares or Additional Share Collateral. Each Guarantor hereby acknowledges and agrees that any agent or designee of the Collateral Agent shall be deemed to be a "Secured Party" with respect to the Collateral under the control of such agent or designee for all purposes.

5.5 Records; Inspection and Reporting. Each Guarantor shall keep adequate records concerning the Collateral.

5.6 No Amendment. Each Guarantor agrees that until the termination of this Agreement, no document governing the Collateral will be amended to be inconsistent with the provisions of this Agreement, including, for the avoidance of doubt, the Operating Agreement and the Lock-Up Agreement.

5.7 Delivery of Compliance Certificate. Within 45 days after the end of each fiscal quarter, but 60 days after the end of the last calendar month in the fiscal year, the Company and the Guarantors, if applicable, will deliver to the Collateral Agent a compliance certificate, signed by a representative of the Company, reasonably acceptable to the Senior Noteholders, certifying as accurate in all material respects the Company's DSCR.

5.8 Voting Rights.

(a) So long as no Trigger Event shall have occurred and no Event of Default is continuing:

(1) each Guarantor may exercise any and all voting and other consensual rights pertaining to any Limited Guaranty Shares for any purpose not inconsistent with the terms of this Agreement, the Supplement, or Supplement; and

(2) Any and all (A) dividends and interest paid or payable other than in cash in respect of, and Instruments and other property received, receivable or otherwise distributed in respect of or in exchange for, any Limited Guaranty Shares, (B) dividends and other distributions paid or payable in cash in respect of any Limited Guaranty Shares in connection with a partial or total liquidation or dissolution or in connection with a reduction of capital, capital surplus or paid-in surplus, and (C) cash paid, payable or otherwise distributed in redemption of, or in exchange for, any Collateral, together with any dividend, interest or other distribution or payment which at the time of such payment was not permitted by the Supplement, shall be, and shall forthwith be delivered to the Collateral Agent, to hold as, Collateral and shall, if received by any of the Guarantors, be received in trust for the benefit of the Collateral Agent, shall be segregated from the other property or funds of the Guarantors, and shall be forthwith delivered to the Collateral Agent in the exact form received with any necessary indorsement and/or appropriate instruments of transfer or assignment or undated stock powers duly executed in blank, to be held by the Collateral Agent as Collateral and as further collateral security for the Guaranteed Obligations.

(b) Upon the occurrence of an Event of Default, and so long as the Collateral Agent has provided notice to the Guarantors and the Alternative Amount Committee that it intends to exercise remedies against the Collateral, subject to the terms of this Agreement:

(1) all rights of each Guarantor to exercise the voting and other consensual rights which it would otherwise be entitled to exercise pursuant to this Agreement, shall cease, and all such rights shall thereupon become vested in the Collateral Agent, which shall thereupon have the sole right to exercise such voting and other consensual rights; and

(2) Subject in all respects to Section 1.5 of this Agreement, but without limiting the generality of this Section 5.8, the Collateral Agent may, at its option, exercise any and all rights of conversion, exchange, subscription or any other rights, privileges or options pertaining to any of the Limited Guaranty Shares as if it were the absolute owner thereof, including, without limitation, the right to exchange, in its discretion, any and all of the Limited Guaranty Shares upon the merger, consolidation, reorganization, recapitalization or other adjustment of any issuer of the Limited Guaranty Shares, or upon the exercise by such issuer of any right, privilege or option pertaining to any Limited Guaranty Shares, and, in connection therewith, to deposit and deliver any and all of the Limited Guaranty Shares with any committee, depository, transfer agent, registrar or other designated agent upon such terms and conditions as it may determine.

For the avoidance of doubt, the Collateral Agent's rights under this Section 5.8(b) shall cease and each Guarantor may exercise its respective rights upon the Termination Date.

ARTICLE 6
SECURITY INTEREST AND GUARANTEE ABSOLUTE

6.1 Security Interest Absolute. All rights of the Collateral Agent and the Senior Noteholders and all liens and all obligations of each of the Guarantors hereunder shall be absolute and unconditional irrespective of (i) any lack of validity or enforceability of the Senior Carryover Notes or the Supplement, (ii) any change in the time, manner or place of payment of, or in any other term in respect of, all or any of the Guaranteed Obligations, or any other amendment or waiver of or consent to any departure from the Senior Carryover Notes or Supplement, (iii) any exchange or release of, or non-perfection of any lien on any Collateral, or any release or amendment or waiver of or consent to departure from any guaranty, for all or any of the Guaranteed Obligations, or (iv) any other circumstance that might otherwise constitute a defense available to, or a discharge of, any of the Guarantors in respect of the Guaranteed Obligations. All authorizations and agencies contained herein with respect to any of the Collateral are irrevocable and powers coupled with an interest.

6.2 Guaranty Absolute. Guarantor guarantees that the Guaranteed Obligations will be paid and performed strictly in accordance with the terms of the Senior Carryover Notes and/or such other documents or agreements as may be applicable thereto. This Guaranty is a guarantee of payment and performance, not of collection only. The Collateral Agent shall not be required to exhaust any right or remedy or take any action against the Company or any other person or any collateral. The liability of Guarantor under this Guaranty is independent of all other guaranties or obligations that are at any time in effect with respect to the Guaranteed Obligations and may be enforced regardless of the existence, validity, enforcement, or nonenforcement of any other guaranties or other obligations. The obligations of Guarantor under this Guaranty shall be absolute and unconditional irrespective of:

- (a) any lack of validity or enforceability of any of the Senior Carryover Notes;
- (b) any change in the time, manner or place of payment of, the interest rate payable under, or in any other term of, all or any of the Guaranteed Obligations, or any other amendment or waiver of or any consent to departure from the Senior Carryover Notes;
- (c) any exchange, release or non-perfection of any collateral, or any release or amendment or waiver of or consent to departure from any other guaranty, for all or any of the Guaranteed Obligations; or
- (d) any other circumstance which might otherwise constitute a defense available to, or a discharge of, Company or Guarantor.

6.3 Waiver of Defenses. In addition to any other waivers contained in this Agreement, to the fullest extent permitted by applicable law:

- (a) Guarantor hereby unconditionally and irrevocably waives and agrees not to assert any claim, defense, setoff or counterclaim based on diligence, promptness, presentment, requirements for any demand or notice hereunder including any of the following: (a) any demand for payment or performance and protest and notice of protest; (b) any notice of acceptance; (c) any presentment, demand, protest or further notice or other requirements of any kind with respect to

any Guaranteed Obligation (including any accrued but unpaid interest thereon) becoming immediately due and payable; (d) any notice of nonperformance; (e) any notice of the existence, creation or increase of any new or additional credit, (f) any notice of sale in regard to judicial or non-judicial foreclosure of real or personal property collateral; and (g) any other notice in respect of any Guaranteed Obligation or any part thereof, and any defense arising by reason of any disability or other defense of the Company (including, without limitation, any defense based upon the Company receiving a discharge in bankruptcy) or any other guarantor, other than the defense of satisfaction of the obligations. Guarantor further unconditionally and irrevocably agrees not to (x) enforce or otherwise exercise any right of subrogation or any right of reimbursement, indemnification or contribution or similar right against the Company or any other Guarantor and any other rights and defenses provided in sections 2787 to 2855, inclusive, of the California Civil Code by reason of the Senior Carryover Notes or any payment made thereunder or (y) assert any claim, defense, setoff or counterclaim it may have against Company or any of its subsidiaries or set off any of its obligations to Company or such subsidiary against obligations of Company or such subsidiary to such Guarantor until the full, unconditional and irrevocable satisfaction of the Guaranteed Obligations and Guarantor hereby waives the posting of any bond which may otherwise be required, and waives any and all benefits of cross-demands pursuant to section 431.70 of the California Code of Civil Procedure.

(b) Each Guarantor also waives all rights and defenses arising out of an election of remedies by Agent, even though that election of remedies, such as a nonjudicial foreclosure with respect to security for a guaranteed obligation, has destroyed the Guarantor's rights of subrogation and reimbursement against the principal by the operation of Section 580d of the California Code of Civil Procedure or otherwise.

(c) Each Guarantor irrevocably and unconditionally waives any right it may have to claim or recover in any legal action, suit or proceeding with respect to this Agreement any special, exemplary, punitive or consequential damages.

6.4 Joint and Several. All of the obligations of the Guarantors hereunder are joint and several. The Collateral Agent may, in its sole and absolute discretion, enforce the provisions hereof against any of the Guarantors and shall not be required to proceed against all Guarantors jointly or seek payment from the Guarantors ratably. Each Guarantor shall be fully liable hereunder irrespective of the death, incapacity, or disqualification of any other Guarantor. In addition, the Collateral Agent may, in its sole and absolute discretion, select the Collateral of any one or more of the Guarantors for sale or application to the Guaranteed Obligations, without regard to the ownership of such Collateral, and shall not be required to make such selection ratably from the Collateral owned by all of the Guarantors. The release or discharge of any Guarantors by the Collateral Agent shall not release or discharge any other Guarantor from the obligations of such person hereunder.

ARTICLE 7 MISCELLANEOUS

7.1 Waiver. No failure to exercise, and no delay in exercising, on the part of any Senior Noteholder, any right hereunder shall operate as a waiver thereof, nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right.

The rights of Senior Noteholders hereunder shall be in addition to all other rights provided by law. No modification or waiver of any provision of this Agreement, nor consent to departure therefrom, shall be effective unless in writing and no such consent or waiver shall extend beyond the particular case and purpose involved. No notice or demand given in any case shall constitute a waiver of the right to take other action in the same, similar or other instances without such notice or demand.

7.2 Additional Provisions Concerning the Collateral. If any Guarantor fails to perform any agreement or obligation contained herein, the Collateral Agent may itself following at least ten Business Days prior written notice to such Guarantor and the Alternative Amount Committee, perform, or cause performance of, such agreement or obligation, in the name of such Guarantor or the Collateral Agent, and the fees and expenses of the Collateral Agent incurred in connection therewith shall be jointly and severally payable by the Guarantors, constitute additional Guaranteed Obligations of the Guarantor to the Collateral Agent, and be due and payable immediately without demand and bear interest from the date payment of said amounts is demanded at the rate set forth in the Supplement.

7.3 Power of Attorney. Following the occurrence of a Trigger Event, each Guarantor hereby appoints the Collateral Agent as its attorney-in-fact and proxy, with full authority in the place and stead of such Guarantor and in the name of such Guarantor or otherwise, from time to time in the Collateral Agent's discretion, to take any action and to execute any instrument that the Collateral Agent may reasonably deem necessary accomplish the purposes of this Agreement, including, without limitation, (i) to ask, demand, collect, sue for, recover, compound, receive and give acquittance and receipts for moneys due and to become due under or in respect of any Collateral, (ii) to receive, indorse and collect all Instruments made payable to such Guarantor representing any dividend, interest payment or other distribution in respect of any Pledged Interests and to give full discharge for the same, (iii) to file any claims or take any action or institute any proceedings which the Collateral Agent may deem necessary or desirable for the collection of any Collateral or otherwise to enforce the rights of each Senior Noteholder with respect to any Collateral, (iv) to execute assignments, licenses and other documents to enforce the rights of the Senior Noteholders with respect to any Collateral, and (v) to pay or discharge taxes or liens levied or placed upon or threatened against the Collateral, the legality or validity thereof and the amounts necessary to discharge the same to be determined by the Collateral Agent (in its sole discretion), and such payments made by the Collateral Agent shall constitute additional Guaranteed Obligations of such Guarantor to the Collateral Agent, be due and payable immediately without demand, and shall bear interest from the date payment of said amounts is demanded at the rate set forth in the Supplement. This power is coupled with an interest and is irrevocable until the date this Agreement is terminated.

7.4 Cost of Enforcement. Guarantor agrees to pay any and all reasonable and documented costs and out of pocket expenses incurred by the Collateral Agent in enforcing any rights under this Guaranty, including, without limitation, reasonable and documented external counsel fees and expenses (including, without limitation, for the avoidance of doubt, all tribunal costs) of the Collateral Agent, along with those of one lead counsel and one local counsel (if applicable) designated by the Senior Noteholders. Each Guarantor agrees that any costs incurred pursuant to this Section 7.4 shall be Guaranteed Obligations.

7.5 Notices. Any notice, demand, statement, request or consent made hereunder shall be in writing and shall be deemed to be received by the addressee on (a) the third day following the day such notice is deposited with the United States Postal Service first class certified mail, return receipt requested (b) expedited, prepaid delivery service, either commercial or United States Postal Service, with proof of attempted delivery and by telecopier (with answer back acknowledged), addressed to the address, as set forth below, of the party to whom such notice is to be given, or to such other address as either party shall in like manner designate in writing. The addresses of the parties hereto are as follows:

The Guarantors:

LPF Holdco, LLC
111 Great Neck Road, Suite 201K
Attention: Marc Ravner
Email: mravner@loudpack.com

and

LPF Equity Distribution, LLC
111 Great Neck Road, Suite 201K
Attention: Marc Ravner
Email: mravner@loudpack.com

with a copy to:

Feuerstein Kulick LLP
420 Lexington Avenue, Suite 2024
New York, New York 10170
Attention: Todd S. Cohen, Samantha Gleit
Email: todd@dfmklaw.com, samantha@dfmklaw.com

The Alternative Amount Committee:

John Reisman
25081 Bernwood Dr, Unit 1
Bonita Springs, FL 34135
Email: jreisman@jpcfl.com

and

Russell Gioiella
200 E 69th St. #4L
New York, New York 10021
Email: rmg@lagnyc.com

The Collateral Agent:

ACQUIOM AGENCY SERVICES LLC
150 South Fifth Street, Suite 2600
Minneapolis, MN 55402
Attention: Joshua James, Senior Director
Email: loanagency@srsacquiom.com

with a copy to:

Sullivan & Worcester LLP
One Post Office Square
Boston, MA 02109
Attention: Amy A. Zuccarello
Email: azuccarello@sullivanlaw.com

7.6 Governing Law. THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK AND THE APPLICABLE LAWS OF THE UNITED STATES OF AMERICA. ANY LEGAL SUIT, ACTION OR PROCEEDING AGAINST NOTEHOLDERS OR THE GUARANTORS ARISING OUT OF OR RELATING TO THIS AGREEMENT MAY AT NOTEHOLDERS'S OPTION BE INSTITUTED IN ANY STATE COURT WITHIN LOS ANGELES, CALIFORNIA, AND THE GUARANTORS WAIVE ANY OBJECTIONS WHICH IT MAY NOW OR HEREAFTER HAVE BASED ON VENUE AND/OR FORUM NON CONVENIENS OF ANY SUCH SUIT, ACTION OR PROCEEDING, AND THE GUARANTORS HEREBY IRREVOCABLY SUBMIT TO THE JURISDICTION OF ANY SUCH COURT IN ANY SUIT, ACTION OR PROCEEDING.

7.7 Invalid Provisions. If any provision of this Agreement is held to be illegal, invalid, or unenforceable under present or future laws effective during the term of this Agreement, such provision shall be fully severable and this Agreement shall be construed and enforced as if such illegal, invalid or unenforceable provision had never comprised a part of this Agreement, and the remaining provisions of this Agreement shall remain in full force and effect and shall not be affected by the illegal, invalid or unenforceable provision or by its severance from this Agreement, unless such continued effectiveness of this Agreement, as modified, would be contrary to the basic understandings and intentions of the parties as expressed herein.

7.8 Subrogation, Etc. The Guarantors agree that they will not exercise any rights which they may acquire by way of subrogation under this Agreement nor shall the Guarantors seek or be entitled to seek any contribution or reimbursement in respect of any payment hereunder until the Collateral Agent has received full and irrevocably payment and satisfaction of the Guaranteed Obligations in full. Any amount paid to the Guarantors on account of any such subrogation rights prior to the termination of the Senior Carryover Notes shall be held in trust for the benefit of the Collateral Agent and shall immediately be paid and turned over to the Collateral Agent for the benefit of the Senior Noteholders in the exact form received by the Guarantor (duly endorsed in favor of the Collateral Agent, if required), to be credited and applied against the Guaranteed Obligations; provided, however, that if the Collateral Agent has received full and irrevocably payment and satisfaction of the Guaranteed Obligations in full, and the full amount (in cash or in shares) of Limited Guaranty Shares has been paid over as required hereunder, then at the

Guarantors' request, the Collateral Agent will, at the expense of the Guarantors, execute and deliver to the Guarantor appropriate documents (without recourse and without representation or warranty) necessary to evidence the transfer by subrogation or otherwise to the Guarantor of an interest in the Guaranteed Obligations resulting from such payment.

7.9 Amendments. This Agreement may be amended only by an instrument in writing executed by the Guarantors and the Collateral Agent.

7.10 Parties Bound; Assignment. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors, assigns and legal representatives; provided, however, that the Guarantors may not, without the prior written consent of Senior Noteholders, assign any of their rights, powers, duties or obligations hereunder.

7.11 Headings. Section headings are for convenience of reference only and shall in no way affect the interpretation of this Agreement.

7.12 Recitals. The recital and introductory paragraphs hereof are a part hereof, form a basis for this Agreement and shall be considered *prima facie* evidence of the facts and documents referred to therein.

7.13 Counterparts. To facilitate execution, this Agreement may be executed in as many counterparts as may be convenient or required. It shall not be necessary that the signature of, or on behalf of, each party, or that the signature of all persons required to bind any party, appear on each counterpart. All counterparts shall collectively constitute a single instrument. It shall not be necessary in making proof of this Agreement to produce or account for more than a single counterpart containing the respective signatures of, or on behalf of, each of the parties hereto. Any signature page to any counterpart may be detached from such counterpart without impairing the legal effect of the signatures thereon and thereafter attached to another counterpart identical thereto except having attached to it additional signature pages.

7.14 Termination of Agreement.

(a) This Agreement shall create a continuing security interest in the Collateral and shall remain in full force and effect until the payment in full of the Guaranteed Obligations, subject to Section 7.14(e) below, (the "**Termination Date**") and (ii) be binding on each Guarantor all other persons who become bound as debtor to this Agreement in accordance with Section 9-203(d) of the Code, and shall inure, together with all rights and remedies of the Senior Noteholders hereunder, to the benefit of the Senior Noteholders and their respective successors, transferees and assigns.

(b) After the Termination Date, (i) subject to Section 7.14(e) below, this Agreement and the security interests and licenses created hereby shall terminate and all rights to the Collateral shall revert to the Guarantors, (ii) the Collateral Agent agrees to authorize the filing of UCC amendments on or promptly after the Termination Date to evidence the termination of the liens so released and (iii) the Collateral Agent will, upon the Guarantors' joint request and at the Guarantors' cost and expense, (A) promptly return to the Guarantors (or whomsoever shall be lawfully entitled to receive the same or as a court of competent jurisdiction shall direct) such of the Collateral as shall not have been sold or otherwise disposed of or applied pursuant to the terms

hereof, and (B) promptly execute and deliver to the Guarantors such documents as the Guarantors shall reasonably request to evidence such termination, without representation, warranty or recourse of any kind. In addition, upon any sale or disposition of any item of Collateral in a transaction expressly permitted under the Senior Carryover Notes, as notified to the Collateral Agent by the Guarantors, the Collateral Agent agrees to execute a release of its security interest in such item of Collateral, and the Collateral Agent shall, upon the reasonable request of the Guarantors and at the Guarantors' sole cost and expense, execute and deliver to the Guarantors such documents as the Guarantors shall prepare and reasonably request to evidence such release, without representation, warranty or recourse of any kind.

(c) This Agreement shall remain in full force and effect and continue to be effective should any petition be filed by or against any Guarantor for liquidation or reorganization, should any Guarantor become insolvent or make an assignment for the benefit of any creditor or creditors or should a receiver or trustee be appointed for all or any significant part of any Guarantor's assets, and shall continue to be effective or be reinstated, as the case may be, if at any time payment or performance of the Guaranteed Obligations, or any part thereof, is, pursuant to applicable law, rescinded or reduced in amount, or must otherwise be restored or returned by any obligee of the Guaranteed Obligations, whether as a "voidable preference," "fraudulent conveyance," or otherwise, all as though such payment or performance had not been made. In the event that any payment, or any part thereof, is rescinded, reduced, restored or returned, the Guaranteed Obligations shall be reinstated and deemed reduced only by such amount paid and not so rescinded, reduced, restored or returned.

(d) All powers, authorizations and agencies contained in this Agreement that are coupled with an interest and are irrevocable shall, subject to Section 7.14(e), automatically terminate upon the Termination Date.

(e) If all or any portion of the Guaranteed Obligations are paid, the obligations of Guarantors hereunder shall continue and shall remain in full force and effect or be automatically revived and reinstates, as applicable, in the event that all or any part of such payment is avoided or recovered directly or indirectly from Collateral Agent as a preference, fraudulent transfer, voidable transaction or otherwise under the Bankruptcy Code or under any other Debtor Relief Laws or other state or federal law, common law or equitable cause or other similar laws or is otherwise required to be returned, repaid, paid or restored to the Company or any other person, regardless of (a) any notice of revocation given by a Guarantor prior to such avoidance or recovery, or (b) full payment and performance of all of the Guaranteed Obligations. If the Collateral Agent is required to pay, return, or restore to Company or any other person any amounts previously paid on any of the Guaranteed Obligations because of any insolvency proceeding of the Company, or any other reason, the obligations of Guarantor shall be automatically reinstated and revived and the rights of the Collateral Agent shall continue with regard to such amounts, all as though they had never been paid.

7.15 No Commitments by the Collateral Agent. Guarantor understands and agrees that the Collateral Agent's and Senior Noteholders' acceptance of this Guaranty shall not constitute a commitment of any nature whatsoever by the Collateral Agent or the Senior Noteholders to extend, renew or hereafter extend credit to the Company. Guarantor agrees that this Guaranty shall

be effective with or without notice from the Collateral Agent or Senior Noteholders of acceptance of this Guaranty.

7.16 Collateral Agent's Reliance. GUARANTOR ACKNOWLEDGES THAT THE COLLATERAL AGENT HAS OR MAY IN THE FUTURE EXTEND INDEBTEDNESS TO THE COMPANY IN RELIANCE ON GUARANTOR'S UNCONDITIONAL PROMISE TO REPAY ANY AND ALL GUARANTEED OBLIGATIONS AND THE COLLATERAL AGENT IS RELYING ON THE WAIVERS, WARRANTIES, AND PROMISES MADE BY GUARANTOR IN THIS GUARANTY. GUARANTOR AGREES THAT EACH OF THE WAIVERS, WARRANTIES AND PROMISES SET FORTH IN THIS GUARANTY ARE MADE WITH GUARANTOR'S UNDERSTANDING OF THEIR SIGNIFICANCE AND CONSEQUENCES AND THAT THEY ARE REASONABLE. IF ANY WAIVERS, WARRANTIES AND PROMISES ARE DETERMINED TO BE CONTRARY TO ANY APPLICABLE LAW OR PUBLIC POLICY, SUCH WAIVERS, WARRANTIES AND PROMISES SHALL BE EFFECTIVE TO THE MAXIMUM EXTENT PERMITTED BY LAW. BEFORE SIGNING THE GUARANTY, GUARANTOR HAS EITHER SOUGHT THE ADVICE OF COUNSEL TO EXPLAIN THE WAIVERS OF ITS RIGHTS AND DEFENSES AS STATED HEREIN AND THE EFFECT THEREOF, OR HAS HAD THE OPPORTUNITY TO SEEK SUCH COUNSEL.

7.17 Guarantor's Non-Reliance. GUARANTOR ACKNOWLEDGES THAT NEITHER AGENT NOR ANY NOTEHOLDER OR ANY OF THE RESPECTIVE OFFICERS OR EMPLOYEES OF AGENT OR ANY NOTEHOLDER HAS MADE ANY PROMISE OR REPRESENTATION, NOT EXPRESSLY INCORPORATED HEREIN, WHETHER ORAL, WRITTEN OR IMPLIED, TO CAUSE GUARANTOR TO SIGN THIS GUARANTY. GUARANTOR IS NOT SIGNING THIS GUARANTY IN RELIANCE ON ANY PROMISE, CONDITION OR THE ANTICIPATION OF THE OCCURRENCE OF ANY EVENT, AND THERE ARE NO ORAL UNDERSTANDINGS, STATEMENTS OR AGREEMENTS WHICH HAVE NOT BEEN INCLUDED IN THIS GUARANTY. GUARANTOR UNDERSTANDS THAT AGENT HAS THE RIGHT TO ENFORCE PAYMENT OF THE GUARANTEED OBLIGATIONS AGAINST THE COMPANY OR GUARANTOR IN ANY ORDER AND AGENT IS NOT OBLIGATED TO OBTAIN ANY OTHER OR ADDITIONAL GUARANTORS OF THE GUARANTEED OBLIGATIONS OR TO TAKE ANY OTHER COURSE OF ACTION.

7.18 Entirety. THIS AGREEMENT EMBODIES THE FINAL, ENTIRE AGREEMENT OF THE GUARANTORS AND NOTEHOLDERS WITH RESPECT TO THE GUARANTORS'S GUARANTY OF THE GUARANTEED OBLIGATIONS AND SUPERSEDES ANY AND ALL PRIOR COMMITMENTS, AGREEMENTS, REPRESENTATIONS, AND UNDERSTANDINGS, WHETHER WRITTEN OR ORAL, RELATING TO THE SUBJECT MATTER HEREOF. THIS AGREEMENT IS INTENDED BY THE GUARANTORS AND NOTEHOLDERS AS A FINAL AND COMPLETE EXPRESSION OF THE TERMS OF THE GUARANTY, AND NO COURSE OF DEALING BETWEEN THE GUARANTORS AND NOTEHOLDERS, NO COURSE OF PERFORMANCE, NO TRADE PRACTICES, AND NO EVIDENCE OF PRIOR, CONTEMPORANEOUS OR SUBSEQUENT ORAL AGREEMENTS OR DISCUSSIONS OR OTHER EXTRINSIC EVIDENCE OF ANY NATURE SHALL BE USED TO

CONTRADICT, VARY, SUPPLEMENT OR MODIFY ANY TERM OF THIS AGREEMENT. THERE ARE NO ORAL AGREEMENTS BETWEEN THE GUARANTORS AND NOTEHOLDERS.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, this Agreement was executed and delivered as of the day and year first above written.

THE GUARANTORS:

LPF HOLDCO, LLC

By: _____
Name: Marc Ravner
Title: Authorized Signatory

LPF EQUITY DISTRIBUTION, LLC

By: _____
Name: Marc Ravner
Title: Authorized Signatory

COLLATERAL AGENT:

ACQUIOM AGENCY SERVICES, LLC

By: _____
Name:
Title:

Acknowledged and agreed:

LPV JV CORPORATION

By: _____
Name: Marc Ravner
Title: Chief Executive Officer

APPENDIX A

Definitions

When used in this Agreement, the following terms not otherwise defined herein have the following meanings:

“Alternative Amount Committee” means John Reisman and Russel Gioiella or their designees or, in the event of the death or incapacity of one or both of them, such other persons as may be appointed by the Collateral Agent as directed by holders of the majority in principal amount of the Senior Carryover Notes.

“Cash Equivalents” means (a) marketable direct obligations issued by, or unconditionally guaranteed by, the United States or issued by any agency thereof and backed by the full faith and credit of the United States, in each case, maturing within 1 year from the date of acquisition thereof, (b) marketable direct obligations issued or fully guaranteed by any state of the United States or any political subdivision of any such state or any public instrumentality thereof maturing within 1 year from the date of acquisition thereof and, at the time of acquisition, having one of the two highest ratings obtainable from either Standard & Poor’s Rating Group or Moody’s Investors Service, Inc., (c) commercial paper maturing no more than 270 days from the date of creation thereof and, at the time of acquisition, having a rating of at least A-1 from S&P or at least P-1 from Moody’s, (d) certificates of deposit, time deposits, overnight bank deposits or bankers’ acceptances maturing within 1 year from the date of acquisition thereof issued by any bank organized under the laws of the United States or any state thereof or the District of Columbia or any United States branch of a foreign bank having at the date of acquisition thereof combined capital and surplus of not less than \$1,000,000,000, (e) Deposit Accounts maintained with (i) any bank that satisfies the criteria described in clause (d) above, or (ii) any other bank organized under the laws of the United States or any state thereof so long as the full amount maintained with any such other bank is insured by the Federal Deposit Insurance Corporation, (f) repurchase obligations of any commercial bank satisfying the requirements of clause (d) of this definition or recognized securities dealer having combined capital and surplus of not less than \$1,000,000,000, having a term of not more than seven days, with respect to securities satisfying the criteria in clauses (a) or (d) above, (g) debt securities with maturities of six months or less from the date of acquisition backed by standby letters of credit issued by any commercial bank satisfying the criteria described in clause (d) above, and (h) investments in money market funds substantially all of whose assets are invested in the types of assets described in clauses (a) through (g) above

“Chattel Paper” has the meaning given to it in the Code.

“Code” means the Uniform Commercial Code, as in effect from time to time.

“Company Default Amount” means the amount of the Guaranteed Obligations then due and owing.

“Documents” has the meaning given to it in the Code.

“**DSCR**” shall mean the “Debt Service Coverage Ratio” as such term is defined in the Supplement as of the date hereof and without regard to any subsequent amendment, modification, restatement, or novation of the Loan Agreement.

“**DSCR Reporting Period**” shall mean each fiscal quarter during which the Senior Carryover Notes are outstanding, beginning with the first full fiscal quarter following the Closing Date.

“**Event of Default**” means an “Event of Default” as such term is defined in the Supplement

“**Instruments**” has the meaning given to it in the Code.

“**Proceeds**” has the meaning given to it in the Code.

“**Secured Party**” has the meaning given to it in the Code.

“**Subordinate Voting Shares**” means the subordinate voting shares of Harborside or any and all shares of capital stock or other securities which may be issued in respect of, in exchange for, or in substitution of the subordinated voting shares from time to time following the date hereof.

“**Trigger Event**” means either a Compliance Trigger or an Event of Default Trigger.

“**Unrestricted Cash**” means cash and Cash Equivalents that are readily available to be spent for any purpose and which have not been pledged as a collateral for a debt obligation or other purpose.