

ASSET SALE AGREEMENT

THIS AGREEMENT, made this [] day of September, 2017, by and between:

[] ("SELLER");

And

[], a [] (hereinafter referred to as "BUYER").

WITNESSETH:

WHEREAS, SELLER owns certain assets related to a motor vehicle dealership establishment which conducts business at [] (the "Premises", and the business conducted by SELLER at the Premises as of the date hereof, the "Business"); and

WHEREAS, SELLER is desirous of selling and conveying certain assets related to the Business; and

WHEREAS, BUYER is desirous of acquiring said assets; and

WHEREAS, the parties have reached an understanding with respect to the terms and conditions of the foregoing and are desirous of memorializing the same herein; and

WHEREAS, on July 10, 2017 (the "Petition Date"), SELLER filed a voluntary petition for relief commencing a case (the "Bankruptcy Case") under chapter 11 of the United States Bankruptcy Code (the "Bankruptcy Code") in the United States Bankruptcy Court for the Southern District of New York (the "Bankruptcy Court"); and

WHEREAS, the execution and delivery of this Agreement and SELLER's ability to consummate the transactions set forth in this Agreement are subject to, among other things, the entry of the Sale Order (as defined below) under, *inter alia*, Sections 363 and 365 of the Bankruptcy Code;

NOW, THEREFORE, in consideration of the terms, covenants and conditions hereinafter set forth, the parties hereto agree as follows:

1. PURCHASED AND EXCLUDED ASSETS; ASSUMED AND EXCLUDED LIABILITIES; ASSIGNMENT.

(a) Purchased Assets. Upon the terms and subject to the conditions set forth in this Agreement, SELLER agrees to sell and transfer to BUYER, and BUYER agrees to purchase and acquire from SELLER, at Closing (as herein defined), all right, title and interest of SELLER in and to the following assets to the extent located on the Premises as of the Closing Date and

primarily used in or primarily related to the Business (excluding the assets set forth in Section 1(b)) (collectively, the “Purchased Assets”), on an “as is” and “where is” basis free and clear of all liens and encumbrances to the extent set forth in an order (the “Sale Order”) of the Bankruptcy Court approving this Agreement and the transactions contemplated hereby in form and substance reasonably acceptable to Buyer and SELLER:

(i) Operating Assets. Furniture, fixtures, tools, machinery, and equipment; inventory of parts and accessories, and oil, gas, and grease inventories and supplies; customer lists and computer-generated customer files; URLs, websites, and e-mail addresses; personnel records; parts and service vehicles; sales, service, parts, and warranty manuals; factory brand signs; catalogues, brochures, and announcement materials; and all rights to use SELLER’s existing telephone numbers and facsimile numbers, in each case as set forth on EXHIBIT "A" attached hereto and made a part hereof.

(ii) Motor Vehicle Inventory.

(A) SELLER’s entire inventory of all new, unused, never registered motor vehicles, in each case as set forth on EXHIBIT "B" attached hereto and made a part hereof.

(B) Any and all motor vehicles consigned and invoiced to SELLER and not received by SELLER prior to Closing, including swap units, in each case as set forth on EXHIBIT "B" attached hereto and made a part hereof.

(C) SELLER’s inventory of demonstrator-type motor vehicles, in each case as set forth on EXHIBIT "B" attached hereto and made a part hereof.

(D) SELLER’s inventory of motor vehicles placed into loan service by SELLER (“Service Rental/Loaners”), in each case as set forth on EXHIBIT "B" attached hereto and made a part hereof.

(E) SELLER’s inventory of used cars and program cars, in each case as set forth on EXHIBIT "B" attached hereto and made a part hereof.

(iii) Contracts. All contracts and leases primarily related to the Business and set forth on EXHIBIT "C" attached hereto and made a part hereof (the “Purchased Contracts”).

(b) Excluded Assets. Notwithstanding anything herein to the contrary, the Purchased Assets shall not include assets of SELLER that are not expressly set forth in Section 1(a) (collectively, the “Excluded Assets”), including without limitation:

(i) SELLER’s manufacturer incentives, factory receivables, accounts receivable, and cash and cash equivalents on hand and in banks or other financial institutions;

(ii) SELLER’s rights under this Agreement;

(iii) documents prepared in connection with this Agreement or the transactions contemplated hereby or relating to the Bankruptcy Case, tax returns, tax workpapers or tax records, and any documents that SELLER is required by law to retain, or that SELLER determines is necessary or advisable to retain, including financial statements and corporate or other entity filings;

(iv) any contract that is not a Purchased Contract;

(v) tax refunds, tax rebates, or tax credits of SELLER;

(vi) security deposits and pre-paid expenses of SELLERS;

(vii) units or other equity interests in SELLER or securities convertible into or exchangeable or exercisable for shares of capital stock or other equity interests in SELLER;

(viii) the assets and business located at 152 58th Street, Brooklyn, New York 11220 and related contracts and leases;

(ix) all claims, proceedings, and causes of action related to the Business or on the Premises not expressly identified to be conveyed to BUYER in Section 1(a); and

(x) all pre-petition claims and causes of action, and Debtors-in-Possession's claims and causes of action under sections 502, 510, 542, 543, 544, 545, or 547 through 553 of the Bankruptcy Code and any other avoidance actions under the Bankruptcy Code or under similar or related state or federal statutes and common law (collectively with clause (ix), the "Causes of Action").

(c) Assumed Liabilities. Upon the terms and subject to the conditions of this Agreement, at the Closing, BUYER shall assume and agree to perform and discharge when due the following liabilities of SELLER (collectively, the "Assumed Liabilities"):

(i) liabilities arising from the ownership and/or sale of the Purchased Assets, including all Transfer Taxes (as defined below);

(ii) liabilities under the Purchased Contracts, including the cure amounts related thereto, and the other obligations of SELLER set forth on EXHIBIT "D" (the "Assumed Dealer Obligations");

(iii) liabilities arising out of or related to SELLER's employees as set forth in Section 12 and under the WARN Act; and

(iv) all obligations and liabilities related to any products manufactured or sold by the Business after the Petition Date, including without limitation warranty obligations, customer rebate obligations, incentive obligations, and product liabilities.

(d) Excluded Liabilities. Buyer shall not assume and shall not be obligated to assume or pay, perform or otherwise discharge any liability that is not an Assumed Liability, including any liability of SELLER under this Agreement (collectively, the “Excluded Liabilities”).

(e) Assignment and Discharge. SELLER shall assign and/or sell all Purchased Assets to Buyer at the Closing pursuant to the Sale Order. From and after the Closing, BUYER shall pay, perform, and satisfy the Assumed Liabilities in accordance with their respective terms.

2. PURCHASE PRICE. The purchase price (the “Purchase Price”) to be paid by BUYER for the Purchased Assets to be conveyed to BUYER hereunder is as follows:

(a) cash in the amount of [REDACTED] DOLLARS (\$[REDACTED]) (the “Fixed Cash Consideration”), plus the Motor Vehicles Consideration (as defined below), plus the Other Inventory Consideration (the Fixed Cash Consideration, the Motor Vehicles Consideration, and the Other Inventory Consideration, collectively and as adjusted as set forth in this Section 2, the “Cash Consideration”); and

(b) the assumption by Buyer of the Assumed Liabilities.

“Motor Vehicles Consideration” shall be equal to the cumulative purchase price set forth on Exhibit “B” with respect to the motor vehicles of SELLER as adjusted as set forth in this Section 2.

“Other Inventory Consideration” shall be equal to the cost to SELLER of SELLER’s inventory of parts and accessories, and oil, gas, and grease inventories and supplies (the “Other Inventory”) as adjusted as set forth in this Section 2.

On or prior to the Closing Date, the parties shall conduct an inventory of the Motor Vehicle Assets and the Other Inventory, and the Motor Vehicle Consideration and the Other Inventory Consideration shall be based on such inventory.

3. DEPOSIT; PAYMENT OF PURCHASE PRICE; ALLOCATION; TRANSFER EXPENSES.

(a) Deposit and Payment of Purchase Price. The Purchase Price shall be paid and satisfied by BUYER as follows:

(i) The sum of [REDACTED] DOLLARS (\$[REDACTED])¹ (including all interest accrued thereon, the “Escrow Amount”) shall be paid by BUYER concurrently herewith via wire transfer of immediately available funds to be held in escrow by First American Title Insurance Company (the “Escrow Agent”) in a non-interest bearing account until (A) the Closing or the termination of this Agreement due to a material uncured breach by BUYER or a failure by BUYER to close the transactions contemplated by this Agreement when required (i.e., in accordance with Sections 6(a)(iv)(A) or 6(a)(iv)(B) of this Agreement) (whereupon the Escrow Amount shall be released via wire transfer of immediately available funds to an account of SELLER subject to the liens of JP Morgan Chase Bank, NA (“JPM”) (the “Designated

¹ Note to Draft: To be equal to ten percent (10%) of the Fixed Cash Consideration.

Account”) or (B) this Agreement is terminated other than due to a material uncured breach by BUYER or a failure by BUYER to close the transactions contemplated by this Agreement when required (i.e., other than pursuant to Sections 6(a)(iv)(A) or 6(a)(iv)(B) of this Agreement) (whereupon the Escrow Amount shall be returned via wire transfer of immediately available funds to an account designated by BUYER); and

(ii) The Cash Consideration, less the Escrow Amount, shall be paid by BUYER at the Closing via wire transfer of immediately available funds to the Designated Account.

(b) Allocation. The Cash Consideration (plus Assumed Liabilities, to the extent properly taken into account under the Internal Revenue Code of 1986, as amended (the “Code”), shall be allocated among the Purchased Assets in accordance with Section 1060 of the Code and the Treasury Regulations promulgated thereunder (the “Allocation”). The Allocation shall be prepared by BUYER and delivered to SELLER as promptly as reasonably practicable, but in any event within sixty (60) days, after the Closing. The Allocation shall be considered final and binding on the parties unless SELLER conveys written objections (an “Allocation Dispute Notice”) to BUYER within twenty (20) business days of receipt of the Allocation. BUYER and SELLER shall endeavor in good faith to resolve any such disagreement within twenty (20) business days following the delivery of the Allocation Dispute Notice, and if resolution of such disagreement is reached, the Allocation shall immediately become binding. If BUYER and SELLER are unable to completely resolve any such disagreement within twenty (20) business days, the unresolved issues (the “Allocation Dispute”) shall be resolved by the Neutral Firm in accordance with Section 3(d) below. Upon the Allocation becoming binding, BUYER and SELLER agree to (i) be bound by the Allocation, (ii) act in accordance with the Allocation for all U.S. federal income tax purposes (including filing IRS Form 8594 with their U.S. federal income tax return for the taxable year that includes the Closing Date and in the course of any audit, review or litigation), and (iii) take no position and cause their affiliates to take no position inconsistent with the Allocation for U.S. federal income tax purposes, unless otherwise required by applicable law or unless the other party consents thereto, which consent shall not be unreasonably withheld, conditioned, or delayed.

(c) Transfer Taxes. BUYER and SELLER acknowledge and agree that for purposes of calculating the applicable state and local sales, use, property transfer or gains, documentary, stamp, registration, recording or other tax (including goods and services tax, harmonized sales tax and land transfer tax) with respect to the Purchased Assets (“Transfer Taxes”), fair value shall be determined separately for each such Purchased Asset. To determine such fair value, a valuation of the Purchased Assets shall be prepared by BUYER, with input from SELLER as appropriate, and delivered to SELLER as promptly as reasonably practicable (and in any event no less than five (5) business days after the date hereof) to allow for timely payment of the Transfer Taxes by BUYER. The valuation shall be considered final and binding on the parties unless SELLER conveys written objections to BUYER within ten (10) business days of receipt of the valuation of the Purchased Assets from BUYER. BUYER and SELLER shall endeavor in good faith to resolve any such disagreement within ten (10) business days following the delivery of such written objections. If BUYER and SELLER are unable to completely resolve any such disagreement within ten (10) business days, the unresolved issues (the “Transfer Tax Allocation Dispute”) shall be resolved by the Neutral Firm in accordance with Section 3(d). Upon the valuation becoming

binding, BUYER and SELLER agree to (i) be bound by the valuation, (ii) act in accordance with the valuation for all Transfer Tax purposes, and (iii) take no position and cause their affiliates to take no position inconsistent with the valuation for state and local tax purposes, unless otherwise required by applicable law or unless the other party consents thereto, which consent shall not be unreasonably withheld, conditioned or delayed.

(d) Disputes. If BUYER and SELLER are unable to completely resolve any Allocation Dispute within the twenty (20) Business Day period referred to in Section 3(b) or any Transfer Tax Allocation Dispute within the ten (10) Business Day period referred to in Section 3(c), the unresolved issues (and only such unresolved issues) (such unresolved issues collectively, the “Dispute”) shall be promptly submitted for resolution to a recognizable, reputable, and impartial certified public accounting firm that is mutually acceptable to BUYER and SELLER (the “Neutral Firm”). If BUYER and SELLER cannot agree upon a Neutral Firm within ten (10) days of the expiration of the applicable period(s) for resolution of a Dispute provided for in Section 3.5(b) or Section 3.5(c), the New York City office of the American Arbitration Association shall choose a recognized, reputable and impartial certified public accounting firm to act as the Neutral Firm. The Neutral Firm shall be instructed to resolve any outstanding Dispute; provided, that, the Neutral Firm’s determination of any amount subject to the Dispute shall be no (x) less than the lesser of the amounts claimed by BUYER and SELLER, respectively, or (y) greater than the greater of the amounts claimed by BUYER and SELLER, respectively. The parties shall instruct the Neutral Firm to render its determination with respect to the entire Dispute within thirty (30) days of the referral of the Dispute thereto, and the determination of the Neutral Firm shall be final and binding upon the parties hereto for all purposes of this Agreement. The fees and expenses of the Neutral Firm shall be borne by BUYER, on the one hand, and SELLER, on the other hand, in the same proportion that the dollar amount subject to the Dispute which is not resolved in favor of BUYER and SELLER, as applicable, bears to the total dollar amount subject to the Dispute resolved by the Neutral Firm. For illustration purposes only, if the total amount of the Dispute is \$100,000, and SELLER is awarded \$25,000 by the Neutral Firm, SELLER shall bear seventy-five percent (75%) and BUYER shall bear twenty-five percent (25%) of the Neutral Firm’s fees and expenses.

4. CLOSING.

(a) Closing. Upon the terms and subject to the conditions hereof, the closing of the sale of the Purchased Assets and the assumption of the Assumed Liabilities contemplated hereby (the “Closing”) shall take place via electronic exchange of closing documents and signature pages no later than the first (1st) Business Day following the date on which the conditions set forth in Section 5 have been satisfied or (if permissible) waived (other than the conditions which by their nature are to be satisfied by actions taken at the Closing, but subject to the satisfaction or (if permissible) waiver of such conditions), or at such other place or time as BUYER and SELLER may mutually agree. The date and time at which the Closing actually occurs is referred to as the “Closing Date.”

(b) BUYER Deliverables. At the Closing, BUYER shall deliver to SELLER:

(i) The Cash Consideration;

- (ii) An executed copy of the Assignment and Assumption Agreement attached as EXHIBIT “E” on behalf of BUYER; and
 - (iii) An executed copy of the Bill of Sale attached as Exhibit “F” on behalf of BUYER.
- (c) SELLER Deliverables. At the Closing, SELLER shall deliver to BUYER:
- (i) An executed copy of the Assignment and Assumption Agreement attached as EXHIBIT “E” on behalf of SELLER;
 - (ii) An executed copy of the Bill of Sale attached as Exhibit “F” on behalf of SELLER; and
 - (iii) A dealer termination letter with respect to SELLER’s Dealer Sales and Service Agreements or equivalent documents, and such other usual and customary documentation reasonably required by [REDACTED] (“[REDACTED]”) in connection with the transactions contemplated by this Agreement.

5. CONDITIONS TO CLOSING.

(a) BUYER Conditions. The obligations of BUYER to consummate the transactions contemplated by this Agreement are subject to the satisfaction or waiver, at or prior to the Closing, of each of the following conditions:

(i) Accuracy of Representations. Each of the representations and warranties of SELLER contained in this Agreement shall be true and correct as of the date hereof, in each case except as any inaccuracy has not had a material adverse effect on SELLER’s results of operations, financial condition, assets or liabilities, taken as a whole, except any event, circumstance, change or occurrence arising out of or relating to (A) changes in law or accounting principles, (B) changes in the financial or securities markets or general economic or political conditions, (C) changes or conditions generally affecting the industries in which SELLER operates, (D) acts of war, sabotage, terrorism, or natural disasters, (E) the announcement, pendency or consummation of the transactions contemplated by this Agreement (including any impact on customers, suppliers, vendors or employees, the filing of the Bankruptcy Case, and/or any actions taken pursuant to any debtor-in-possession and/or cash collateral order), (F) any action taken or omitted to be taken as required by this Agreement or at the request or with the written consent of BUYER, or (G) any failure by SELLER to meet any internal projections or forecasts.

(ii) SELLER’s Performance. SELLER shall have performed and complied with in all material respects the covenants and agreements that SELLER is required to perform or comply with pursuant to this Agreement at or prior to the Closing.

(iii) No Injunction. No court of competent jurisdiction shall have enacted, issued, promulgated or entered any order which is in effect and has the effect of making illegal or prohibiting the consummation of the transactions contemplated by this Agreement.

(iv) Sale Order. The Bankruptcy Court shall have entered the Sale Order.

(v) Franchise Approval. The issuance and execution of a written Letter of Intent from [] authorizing BUYER's sale and factory authorized service of the Motor Vehicle Assets and the Other Inventory (the "Franchise Approval").

(b) SELLER Conditions. The obligations of SELLER to consummate the transactions contemplated by this Agreement are subject to the satisfaction or waiver, at or prior to the Closing, of each of the following conditions:

(i) Accuracy of Representations. Each of the representations and warranties of BUYER contained in this Agreement shall be true and correct as of the date hereof and as of the Closing Date.

(ii) BUYER's Performance. BUYER shall have performed and complied with in all material respects the covenants and agreements that BUYER is required to perform or comply with pursuant to this Agreement

(iii) No Injunction. No court of competent jurisdiction shall have enacted, issued, promulgated or entered any order which is in effect and has the effect of making illegal or prohibiting the consummation of the transactions contemplated by this Agreement.

(iv) Sale Order. The Bankruptcy Court shall have entered the Sale Order and the Sale Order shall have become a final order not subject to appeal or stay.

(v) Franchise Approval. The BUYER shall have received the Franchise Approval.

(c) Frustration of Closing Conditions. No party may rely on the failure of any condition set forth in Sections 5(a) or 5(b), as the case may be, if such failure was caused by such party's failure to comply with any provision of this Agreement.

6. TERMINATION

(a) Termination Events. Notwithstanding anything to the contrary in this Agreement, this Agreement may be terminated at any time prior to the Closing Date:

(i) by mutual written consent of SELLER and BUYER;

(ii) by either SELLER or BUYER:

- (A) if a court of competent jurisdiction shall have issued a final, non-appealable order permanently prohibiting the transactions contemplated by this Agreement; provided that the right to terminate this Agreement pursuant to this Section 6(a)(ii)(A) shall not be available to a party whose breach of its representations, warranties, covenants or agreements contained herein was the primary cause of such order;
- (B) if the Closing shall not have occurred by the close of business on the date that is sixty-five (65) days after the receipt by [REDACTED] of completed applications by BUYER with respect to the Franchise Approval (the "Outside Date"); provided that the right to terminate this Agreement pursuant to this Section 6(a)(ii)(B) shall not be available to a party whose breach of its representations, warranties, covenants or agreements contained herein was the primary cause of the Closing not occurring on or prior to the Outside Date;
- (C) if the Sale Order is vacated; provided that the right to terminate this Agreement pursuant to this Section 6(a)(ii)(C) shall not be available to a party whose breach of its representations, warranties, covenants or agreements contained herein was the primary cause of the vacation of the Sale Order; or
- (D) if (1) SELLER closes a sale of substantially all of SELLER's assets to another person or entity or (2) BUYER is neither the Successful Bidder or a Back-Up Bidder (each as defined in the sales procedures order in the Bankruptcy Case);

(iii) by BUYER, in the event of any breach by SELLER of its agreements, covenants, representations, and/or warranties contained in this Agreement (provided such breach would result in the failure of a condition set forth in Section 5(a)(i) or Section 5(a)(ii) to be satisfied), and either such breach is incapable of being cured, or, if capable of being cured, the failure of SELLER to cure such breach by the earlier of (1) the first business day before the Outside Date and (2) the date that is twenty (20) business days after receipt of written notice of such breach by BUYER; provided that the right to terminate this Agreement pursuant to this Section 6(a)(iii)(A) shall not be available to BUYER if BUYER is in breach of its representations, warranties, covenants or agreements contained in this Agreement; or

(iv) by SELLER:

- (A) in the event of any breach by BUYER of its agreements, covenants, representations, and/or warranties contained in this Agreement (provided such breach would result in the failure of any condition set forth in Section 5(b) to be satisfied), and either such breach is incapable of being cured, or, if capable of being cured, the failure of

BUYER to cure such breach by the earlier of (1) the first business day before the Outside Date and (2) the date that is five (5) business days after receipt of written notice of such breach by SELLER;

- (B) if the Sale Order has been entered and (1) SELLER has provided BUYER with written notice that they are prepared to consummate the transactions contemplated by this Agreement, (2) the conditions to Closing in Section 5(a) have been satisfied (or waived by BUYER), other than those conditions that by their nature can only be satisfied at the Closing, and (3) the Closing does not occur within one (1) business day of SELLER providing BUYER with such notice;
- (C) if SELLER's chief restructuring officer determines that termination of this Agreement is or could reasonably be expected to be required in the exercise of the SELLER's fiduciary duties as determined by the SELLERS' chief restructuring officer; or
- (D) if the Franchise Approval is not obtained by BUYER within thirty (30) days after the entry of the Sale Order.

(b) Procedure Upon Termination. In the event of a termination of this Agreement pursuant to Section 6(a), the terminating party shall provide written notice thereof to the other parties, and this Agreement will terminate as described in Section 6(c).

(c) Effect of Termination. In the event of a termination of this Agreement pursuant to Section 6(a), then each of the parties will be relieved of its duties and obligations arising under this Agreement after the date of such termination and there will be no liability or obligation on BUYER or SELLER, except that the provisions of Sections 3(a)(i), this Section 6(c), and Sections 20 through 25 will survive any such termination and will be enforceable; provided that for the avoidance of doubt, in the event of a breach by BUYER of this Agreement (regardless of whether or not this Agreement is terminated), SELLER shall be entitled to obtain from BUYER all damages, losses, liabilities, fees, expenses, taxes, and other charges incurred by SELLER that arise out of or relate to any such breach by BUYER, including indirect, consequential, special, punitive, and exemplary damages, lost profits, and loss in value based on multiple of earnings and including any such damages, losses, liabilities, fees, expenses, taxes, and other charges in excess of the Escrow Amount.

7. REPRESENTATIONS AND WARRANTIES OF SELLERS. Except as set forth in the Schedules attached hereto, SELLER hereby represents and warrants to BUYER that the statements contained in this Section 7 are true and correct as of the date hereof:

(a) Organization and Authority. SELLER is duly organized and existing in good standing under the laws of its jurisdiction of incorporation or formation, and is duly authorized to carry on its Business as conducted as of the date hereof. Subject to the entry of the Sale Order by the Bankruptcy Court, SELLER has taken all necessary action to authorize the execution of this Agreement and to consummate the transactions contemplated hereby, and this Agreement constitutes

the valid and binding obligation of SELLER enforceable in accordance with its terms, except as limited by (i) applicable bankruptcy, insolvency, reorganization, moratorium or other laws of general application affecting enforcement of creditors' rights and (ii) general principles of equity that restrict the availability of equitable remedies.

(b) Ownership of Purchased Assets. SELLER has title to all of the Purchased Assets to be sold, transferred, and assigned to BUYER by SELLER pursuant to this Agreement.

(c) No Litigation. There are no material litigation, judgments or insolvency proceedings threatened or pending against SELLER which would impair SELLER's ability to consummate the transactions contemplated by this Agreement.

8. REPRESENTATIONS AND WARRANTIES OF BUYER. BUYER hereby warrants and represents to SELLER as of the date hereof and as of the Closing Date that the following statements are true and correct:

(a) Organization and Authority. BUYER is duly organized and existing in good standing under the laws of its jurisdiction of incorporation or formation, and is duly authorized to carry on its business as conducted as of the date hereof. BUYER has taken all necessary action to authorize the execution of this Agreement and to consummate the transactions contemplated hereby, and this Agreement constitutes the valid and binding obligation of BUYER enforceable in accordance with its terms, except as limited by (i) applicable bankruptcy, insolvency, reorganization, moratorium or other laws of general application affecting enforcement of creditors' rights and (ii) general principles of equity that restrict the availability of equitable remedies.

(b) Financial Capacity. BUYER has sufficient funds to pay the Purchase Price and the fees and expenses required to be paid by BUYER to consummate the transaction contemplated by this Agreement.

(c) No Litigation. There are no material litigation, judgments or insolvency proceedings threatened or pending against BUYER which would impair BUYER's ability to consummate the transactions contemplated by this Agreement.

(d) No Consents or Conflicts. Subject to the entry of the Sale Order by the Bankruptcy Court, BUYER is not required to give any notice to or obtain any consent from any person or entity in connection with the execution and delivery of this Agreement or the consummation or performance of any of the transactions contemplated hereby. Subject to the entry of the Sale Order by the Bankruptcy Court, the execution and delivery of this Agreement and the consummation of the transactions provided for herein will not result in the breach of any of the terms and provisions of, or constitute a default under, or conflict with, or cause any acceleration of any obligation of BUYER under (a) any agreement, indenture, or other instrument to which BUYER is bound, (b) the organizational documents of BUYER, (c) any order of any governmental authority, or (d) any law.

(e) Franchise Approval. On or prior to the date hereof, BUYER has properly completed and submitted all applications, documents and information to [REDACTED] to obtain the Franchise Approval. There is no moral, financial, business or other grounds for the rejection of the Franchise Approval by [REDACTED].

(f) Qualified Bidder Information. All information provided by BUYER to SELLER as part of its efforts to be designated a Qualified Bidder under the sale procedures order (including, franchise documentation, CSI scores, and background check information) is true, correct and complete, and does not omit any information that would make the information provided misleading.

(g) No Other SELLER Representations or Warranties. Except for the representations and warranties expressly made by SELLER in Section 7, BUYER acknowledges that neither SELLER or any other person or entity makes, and that BUYER has not relied upon, any express or implied representation or warranty whatsoever.

9. CONDUCT OF SELLER PRIOR TO CLOSING. SELLER agrees that, except (a) as contemplated by this Agreement, (b) disclosed in the Schedules attached to this Agreement, (c) with the prior written consent of BUYER (which shall not be unreasonably withheld, conditioned or delayed), (d) as required by, arising out of, relating to, or resulting from the Bankruptcy Code, the Bankruptcy Case (including any debtor-in-possession financing and/or cash collateral order related thereto), the Bankruptcy Court, and (e) as otherwise required by law, after the date hereof and prior to the Closing Date SELLER shall use commercially reasonable efforts to operate in the ordinary course of business as conducted during the Bankruptcy Case.

10. BUYER EFFORTS.

(a) BUYER, on behalf of itself and its affiliates, covenants and agrees to exercise due diligence, good faith, and its best, immediate, and bona fide efforts to take, or cause to be taken, all actions, and to do, or cause to be done, and to assist and cooperate with SELLER in doing, all things necessary, proper or advisable to consummate and make effective, in the most expeditious manner practicable, the transactions contemplated hereby, including using best efforts to (i) cause the conditions of BUYER set forth in Section 5(a) to be satisfied as soon as possible after the date hereof, (ii) obtain all necessary consents and approvals of any governmental authority or third party and the making of all necessary registrations, declarations and filings with any governmental authority or third party as soon as possible after the date hereof, (iii) defend any actions, suits or proceedings challenging this Agreement or the transactions contemplated hereby, including seeking to have any stay or temporary restraining order entered by any court or other governmental authority vacated or reversed as soon as possible after entry thereof, (iv) execute or deliver any additional instruments necessary to consummate the transactions contemplated hereby and to fully carry out the intents and purposes of this Agreement as soon as possible after the date hereof, (v) take such actions as are reasonably requested by SELLER to obtain entry of the Sale Order, including furnishing affidavits or other documents or information for filing with the Bankruptcy Court, and (vi) obtain the Franchise Approval as soon as possible after the date hereof.

(b) BUYER and its affiliates (i) shall promptly inform SELLER of any communication from any governmental authority concerning this Agreement, the transactions contemplated hereby, and any filing, notification or request for approval and (ii) shall permit SELLER to review in advance any proposed written or material oral communication or information submitted to any such governmental authority in response thereto and shall discuss and attempt to reasonably account for any comments or suggestions of SELLER. In addition, BUYER and its affiliates shall not agree to participate in any meeting with any governmental authority in respect of any filings, investigation or other inquiry with respect to this Agreement or the transactions contemplated hereby, unless BUYER consults with SELLER in advance and, to the extent not prohibited by any such governmental authority, gives SELLER the opportunity to attend and participate thereat, in each case to the maximum extent practicable. Subject to any restrictions under applicable laws, rules or regulations, Buyer and its affiliates shall furnish SELLER with copies of all correspondence, filings and communications (and memoranda setting forth the substance thereof) between it and its affiliates and their respective representatives on the one hand, and the governmental authority or members of its staff on the other hand, with respect to this Agreement, the transactions contemplated hereby or any such filing, notification or request for approval. In carrying out its obligations under this Section 10(b), subject to applicable law, BUYER and its affiliates shall not submit or otherwise provide any information to such governmental authority without first having provided a reasonable opportunity to SELLER and its counsel to comment upon such information.

(c) Neither Buyer nor any of its affiliates shall enter into any agreement that would have the effect of delaying the consummation of any action contemplated by this Agreement without the written consent of SELLER. Neither Buyer nor any of its affiliates shall take any action or acquire any assets or securities of any other person or entity or agree to acquire assets or securities of any other person or entity if such action, acquisition or agreement would reasonably be expected to impair Buyer's ability to consummate the transactions contemplated hereby. BUYER and its affiliates shall offer and consent to, and thereafter implement, any of the following measures if doing so is necessary to enable the parties to avoid, resolve, or lift an order, action, suit or proceeding or to obtain any approval of a governmental authority to consummate the transactions contemplated by this Agreement: (i) make any payment to any governmental authority as required by applicable law or the terms of any governmental grant, authorization or permit, (ii) sell, license, assign, transfer, divest, hold separate or otherwise dispose of any assets, business or portion of business of BUYER, its affiliates, or any of the Purchased Assets, (iii) conduct, restrict, operate, invest or otherwise change the assets, business or portion of business of BUYER, its affiliates, or any of the Purchased Assets, or (iv) impose any restriction, requirement or limitation on the operation of the business or portion of the business of BUYER, its affiliates or any of the Purchased Assets.

(d) SELLER shall cooperate with BUYER in connection with the Franchise Approval, provided, however, that nothing herein contained shall obligate SELLER to participate in any action, suit, litigation or proceeding or arbitration relating to same. SELLER shall promptly dispatch notification of this Agreement to [REDACTED] in accordance with the applicable provisions of the New York Motor Vehicle Dealers Franchise Act (the "Act"), and BUYER shall promptly submit to [REDACTED] all information and take all actions required by the Act and such franchisors to obtain all ap-

provals required to consummate the transactions contemplated by this Agreement. BUYER covenants and agrees to cooperate with [REDACTED] with respect to the Franchise Approval, and further covenants and agrees that the franchise applications have been completed and filed on or prior to the date hereof.

11. ADEQUATE ASSURANCE OF FUTURE PERFORMANCE. BUYER acknowledges that BUYER must provide adequate assurance of future performance under the Purchased Contracts to be assigned by SELLER to BUYER at the Closing. BUYER agrees that it will promptly take such actions as are reasonably requested by SELLER to assist in obtaining the entry of the Sale Order and a finding by the Bankruptcy Court of adequate assurance of future performance by BUYER.

12. EMPLOYEE MATTERS.

(a) Prior to the Closing, BUYER shall provide substantially all employees of SELLER (other than those employees of SELLER set forth on Exhibit "G" attached hereto) an offer of employment on terms which are substantially similar to the terms such employees were subject prior to the date hereof. All unused vacation and paid time off and accrued and unpaid compensation, bonuses and other benefits of such SELLER's employees shall, effective as of the Closing Date, be transferred to and assumed by BUYER.

(b) Nothing in this Section 12 shall confer any rights or benefits on any person other than the parties to this Agreement.

13. ACCOUNTS RECEIVABLE OF SELLERS. SELLER's accounts receivable, including, without limitation, manufacturer incentives, factory receivables, shall remain the sole property of SELLER. BUYER agrees to accept payment on account of such accounts receivable if and to the extent tendered to BUYER and to remit promptly said payments to SELLER and to cooperate with SELLER in the collection of said accounts receivable.

14. WORK IN PROCESS. BUYER shall reimburse SELLER on the Closing Date for SELLER's costs of completed labor and parts installed, and materials used, or in process of installation on any uncompleted repair orders in process on the Closing Date. Said uncompleted repair orders shall become the property of BUYER. BUYER shall complete such repair work and shall be entitled to collect the entire proceeds covering such repair work from the customers of SELLER, and shall indemnify and hold SELLER harmless from any and all claims in connection with same for post-closing work (including reasonable attorneys' fees and costs).

15. OUTSTANDING SALES CONTRACTS AND ORDERS. The parties understand that there may be, on the date of closing, outstanding sales contracts and/or orders ("Contracts and/or Orders") between SELLER and third-party purchasers for the sale or lease of motor vehicles. BUYER covenants and agrees to perform the Contracts and/or Orders in place and instead of SELLER, and to indemnify and hold SELLER harmless in respect to same (including reasonable attorneys' fees and costs). In consideration of the foregoing, SELLER shall receive from BUYER a

sum equal to fifty (50%) percent of the gross profit thereon as and when each such Contract and/or Order is fully consummated (to be paid within five (5) business days of consummation of each subject sale), less any deposit monies received by SELLERS in respect to said Contract and/or Order. The term "gross profit", as used herein, shall mean sales price received plus any manufacturer incentives, less (i) dealer cost (including flooring and preparation cost) and (ii) actual and customary sales commissions to be paid on such Contracts and/or Orders. BUYER covenants and agrees to satisfy said commission when a Contract and/or Order is consummated.

16. ASSUMED DEALER OBLIGATIONS. Any and all payments, charges, administrative claims and/or other cure costs with respect to any Assumed Dealer Obligations, and any fees or costs associated with the actual assignment which are asserted by the lienholder, lessor, or owner (i.e., preparation of documents, transfer fees), shall be paid by BUYER. BUYER shall indemnify and hold the SELLER harmless from any and all loss, liability, damage or expense (including attorneys' fees and costs of litigation) resulting from the BUYER's failure to perform any act or fulfill any obligation under any of said Assumed Dealer Obligations. To the extent property must be delivered or returned to any third party as a result of the assumption, transfer, or termination of any of the Assumed Dealer Obligations, the BUYER agrees to cooperate in and effect such return.

17. BUYER REIMBURSEMENTS. BUYER shall reimburse SELLER at Closing for (a) any and all dealer preparation costs and dealer-installed parts and accessories with respect to each new, never registered unused motor vehicle to be purchased by BUYER hereunder; and (b) any and all "special" tools and equipment which SELLER must purchase from [] from and after the date hereof through to the date of Closing.

18. RISK OF LOSS. Risk of loss and/or damage to the Premises and the subject matter of this Agreement by casualty and liability for personal injury, property and leasehold improvement damage shall be borne by BUYER; provided that at the Closing SELLER shall provide BUYER with any insurance proceeds actually received by SELLER with respect to any loss and/or damage to the Purchased Assets less any costs, expenses and liabilities incurred by SELLER in connection with recovering such insurance proceeds.

19. ACCESS TO INFORMATION. From the date hereof through the Closing Date, if BUYER is the Successful Bidder or Back-Up Bidder, BUYER will be entitled, through its representatives, to make such investigation of the Purchased Assets and the Assumed Liabilities as it reasonably requests. Any such investigation and examination will be conducted upon reasonable advance notice during normal business hours and under reasonable circumstances and will be subject to restrictions under applicable Law. Notwithstanding anything herein to the contrary, no such investigation or examination will be permitted to the extent that it would require SELLER to disclose information that would cause material competitive harm to SELLER or would violate any contract or attorney-client privilege.

20. NOTICES. Any notice, communication, request, reply or advice or other notice pertaining to this Agreement to be given, made or accepted by either party to the other must be in writing and shall be given or be served only by dispatching the same by Federal Express (or any other established overnight delivery service), or by electronic mail or facsimile, and such notice so

dispatched shall become effective on the date of receipt, or by United States certified mail and addressed to the party to be notified, with return receipt requested, and receipted by the postal authority, and such notice so dispatched shall be effective five (5) days after the date it is dispatched. For purposes thereof, the addresses of the parties hereto are as follows:

If to SELLER:

[REDACTED]
787 11th Avenue
New York, NY 10019
Attention: Steven Agran
Email: sagran@carlmarks.com

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

JOSEPH S. ABOYOUN, ESQ.
ABOYOUN & HELLER, L.L.C. (“A&H”)
77 Bloomfield Avenue (Route 46 West)
Pine Brook, New Jersey 07058
Email: jaboyoun@aboylaw.com

If to BUYER:

[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
Email: [REDACTED]

21. BINDING EFFECT; THIRD PARTY BENEFICIARIES. All of the terms, covenants and conditions herein contained shall be for and shall inure to the benefit of and shall bind the respective parties hereto and their successors and assigns respectively. This Agreement may not be amended, assigned, waived or terminated by SELLER without the prior written consent of JPM. JPM and its affiliates are intended third party beneficiaries of this Agreement with respect to the enforcement of the preceding sentence.

22. NO SURVIVAL OF SELLER’S REPRESENTATIONS; ABSENCE OF CERTAIN REPRESENTATIONS; “AS IS, WHERE IS”.

(a) Notwithstanding anything to the contrary in this Agreement, none of the representations and/or warranties of SELLER shall survive the Closing or termination of this Agreement.

(b) SELLER makes no representations as to: (i) values, gross profits, expenses or net profits; or (ii) the value or condition of the assets being transferred. EXCEPT AS SET FORTH IN THIS AGREEMENT, SELLER HEREBY DISCLAIMS ALL LIABILITY AND RESPONSIBILITY FOR ANY REPRESENTATION, WARRANTY, PROJECTION, FORECAST, STATEMENT, OR INFORMATION MADE, COMMUNICATED, OR FURNISHED (ORALLY OR IN WRITING) TO BUYER OR ITS AFFILIATES OR REPRESENTATIVES (INCLUDING

ANY OPINION, INFORMATION, PROJECTION, OR ADVICE THAT MAY HAVE BEEN OR MAY BE PROVIDED TO BUYER BY ANY DIRECTOR, OFFICER, MANAGER, EMPLOYEE, AGENT, CONSULTANT, OR REPRESENTATIVE OF SELLER OR ANY OF ITS AFFILIATES). SELLER MAKES NO REPRESENTATIONS OR WARRANTIES TO BUYER REGARDING THE PROBABLE SUCCESS, PROFITABILITY OR VALUE OF ANY OF THE ACQUIRED ASSETS.

(b) BUYER acknowledges that in entering into this Agreement, BUYER is relying solely on its own business judgment and accepts the Purchased Assets, Assumed Liabilities and the Business on an "as is, where is" basis.

23. NO BUYER BROKER. BUYER warrants and represents to SELLER that no agent or broker has been involved in this transaction or shown the BUYER the Premises or called the Premises to the BUYER's attention. BUYER hereby indemnifies and holds harmless SELLER against all liability with respect to any agent or real estate and/or business broker, whether or not licensed, in connection with the transactions contemplated by this Agreement, together with all reasonable legal expenses and costs of SELLER necessitated in connection therewith.

24. INDEPENDENT COUNSEL. BUYER is expressly advised to obtain independent counsel and advice with respect to the subject matter of this Agreement, and has been afforded an ample period of time to do so. In this regard, BUYER represents that it has retained the services of [REDACTED] in connection herewith. BUYER further confirms that it has not relied, directly or indirectly, upon any communication, advice, or consultation with counsel to SELLER or JPM but, in fact, has relied solely and exclusively upon its independent judgment and upon the advice of the independent counsel employed by it.

25. MISCELLANEOUS PROVISIONS.

(a) Tax Returns and Transfer Taxes. BUYER shall prepare and file all necessary tax returns or other documents with respect to, and pay, all Transfer Taxes. In the event any such tax return requires execution by SELLER, BUYER shall prepare and deliver to SELLER for their review, comment and approval, which approval shall not be unreasonably withheld, a copy of such tax return at least twenty (20) business days before the due date thereof, and upon SELLER's approval thereof, SELLER shall promptly execute such tax return and deliver it to BUYER, which shall cause it to be filed. In the event any tax authority shall appraise the Purchased Assets at an amount in excess of the allocation herein made thereon, BUYER agrees to pay the Transfer Taxes on the amount of said excess, upon three (3) days' written notice for such payment, which notice shall be sent to SELLER by certified mail, return receipt requested, after BUYER has either waived or exhausted its remedies to contest said assessment.

(b) Tax Cooperation. BUYER and SELLER agree to furnish or cause to be furnished to each other, upon reasonable request, as promptly as practicable, such information and assistance relating to the Business and the Purchased Assets (including access to documents) as is reasonably necessary for the filing of all tax returns, the making of any election relating to taxes, the preparation for any audit by any governmental authority and the prosecution or defense of any

claims, suit or proceeding relating to any tax; provided, however, that neither BUYER nor SELLER shall be required to disclose the contents of its income tax returns to any person or entity. Any expenses incurred in furnishing such information or assistance pursuant to this Section 25(b) shall be borne by the Party requesting it.

(c) Waiver of Bulk Sales Laws. Notwithstanding any other provisions in this Agreement, BUYER and SELLER hereby waive compliance with all “bulk sales,” “bulk transfer” and similar laws that may be applicable with respect to the sale and transfer of any or all of the Purchased Assets to BUYER. BUYER shall not make or permit its affiliates to make any tax-related elections with respect to the Purchased Assets (including any election under Section 338 of the Code) that could have an adverse impact on SELLER without the advance written consent of SELLER.

(d) SELLER Service Records. SELLER shall permit its service records to remain with BUYER. BUYER will safeguard such records and permit SELLER access thereto during normal business hours. SELLER shall be permitted to remove said records in the event of a manufacturer, state or federal audit or litigation, if such information is reasonably necessary to wind up SELLER’s business affairs, or to pursue, investigate or defend any suit, claim, investigation or proceeding, or to comply with any applicable law, or for any other reasonable business purpose.

(e) Governing Law; Jurisdiction; WAIVER OF JURY TRIAL. Except to the extent of the mandatory provisions of the Bankruptcy Code, this Agreement shall be construed in accordance with the laws of the State of New York without regard to principles of conflicts or choice of laws or any other law that would make the laws of any other jurisdiction other than the State of New York applicable hereto. Without limiting any party’s right to appeal any order of the Bankruptcy Court, (i) the Bankruptcy Court shall retain exclusive jurisdiction to enforce the terms of this Agreement and to decide any claims or disputes which may arise or result from, or be connected with, this Agreement, other than disputes referenced in the dispute resolution procedure set forth in Sections 3(b)-(d), and (ii) any and all claims related to the foregoing shall be filed and maintained only in the only in the Bankruptcy Court, and the parties hereby consent and submit to the exclusive jurisdiction and venue of the Bankruptcy Court and irrevocably waive the defense of an inconvenient forum to the maintenance of any such proceeding. The parties consent to service of process by mail in accordance with Section 20 or any other manner permitted by law. **THE PARTIES HEREBY IRREVOCABLY WAIVE ALL RIGHT TO TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM (WHETHER BASED IN CONTRACT, TORT OR OTHERWISE) ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE ACTIONS OF SELLERS OR BUYER OR THEIR RESPECTIVE REPRESENTATIVES IN THE NEGOTIATION OR PERFORMANCE HEREOF.**

(f) Entire Agreement; Amendment. This Agreement and the exhibits and schedules annexed hereto are intended by the parties as a final expression of their understanding and/or a complete and exclusive statement of the terms and conditions thereof. Notwithstanding that SELLER may not execute this Agreement unless and until the Sale Order is entered by the Bankruptcy Court, this Agreement (and all terms and conditions set forth herein) shall be binding upon and irrevocable by BUYER from and after the date hereof, including with respect to all

obligations under this Agreement required to be performed by BUYER prior to the entry of the Sale Order. This Agreement may only be modified in a writing executed by the parties hereto. For the avoidance of doubt, the parties acknowledge and agree, that in the event that BUYER submits a Subsequent Bid at the Auction (each as defined in the sale procedures order in the Bankruptcy Case, then SELLER shall be permitted to amend this Agreement (including the Purchase Price) to reflect such Subsequent Bid.

(g) Counterparts. This Agreement may be executed in more than one counterpart via email or facsimile, each copy of which shall serve as an original for all purposes, but all copies shall constitute but one and the same Agreement.

(h) Headings. The "headings" contained in this Agreement are for the purposes of expediency and are not intended to otherwise bind the parties or interpret the content of the paragraph language they precede.

(i) Interpretation. As used herein, the masculine shall include the feminine; the singular shall include the plural; the neuter shall include the masculine and feminine; and vice versa.

(j) Joint Negotiation and Drafting. The parties have jointly participated in the negotiation and drafting this Agreement. In the event of an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the parties and no presumptions or burdens of proof shall arise favoring any party by virtue of the authorship of any of the provisions of this Agreement. Any reference to any federal, state, local, or foreign statute or law shall be deemed also to refer to all rules and regulations promulgated thereunder, unless the context requires otherwise.

(k) Calculation of Days. In the event that any day or date specified herein falls on a day other than a business day, such day or date shall mean the next succeeding business day, which for purposes of this Agreement means a day on which banks are required to be open for business in the State of New York.

(l) Buyer Release. Notwithstanding anything to the contrary contained herein, effective upon the Closing, BUYER and its affiliates hereby releases and forever discharges SELLER and each of its affiliates and their respective successors and assigns and all officers, directors, partners, members, shareholders, employees, agents of each of them from any and all actual or potential claims, causes of action, proceedings, liabilities, damages, expenses and/or losses of whatever kind or nature (including attorneys' fees and costs), in law or equity, known or unknown, suspected or unsuspected, now existing or hereafter arising, whether contractual, in tort or otherwise, which BUYER and its affiliates had, have, or may have in the future relating in any way to the Purchased Assets or the Assumed Liabilities; provided that nothing in this Agreement shall be construed to release SELLER from any of its contractual obligations under this Agreement.

(m) Public Announcements. The initial press release relating to this Agreement shall be a joint press release, the text of which shall be agreed to by BUYER, on the one hand, and

SELLER, on the other hand. BUYER, on the one hand, and SELLER, on the other hand, shall consult with each other before issuing any other press release or otherwise making any public statement with respect to this Agreement, the transactions contemplated hereby or the activities and operations of the other and shall not issue any such release or make any such statement without the prior written consent of the other (such consent not to be unreasonably withheld or delayed); provided that the foregoing shall not prohibit SELLER from making any motion or filing in the Bankruptcy Case.

(n) Confidentiality. BUYER acknowledges that [Evaluation Material] (as defined in the [Confidentiality Agreement]) has been, and in the future will be, provided to BUYER in connection with this Agreement, and that such information is subject to the terms of the [Confidentiality Agreement, dated _____, 2017 between SELLER and BUYER] (the “Confidentiality Agreement”), the terms of which are incorporated herein by reference. BUYER acknowledges and understands that this Agreement may be publicly filed in the Bankruptcy Court and that such disclosure will not be deemed to violate any confidentiality obligations owing to BUYER, whether pursuant to this Agreement, the Confidentiality Agreement or otherwise.

(o) Waiver. Neither the failure nor any delay by any party in exercising any right, power, or privilege under this Agreement or the documents referred to in this Agreement shall operate as a waiver of such right, power or privilege, and no single or partial exercise of any such right, power, or privilege shall preclude any other or further exercise of such right, power, or privilege or the exercise of any other right, power, or privilege. To the maximum extent permitted by applicable law, (a) no waiver that may be given by a Party shall be applicable except in the specific instance for which it is given, and (b) no notice to or demand on one party shall be deemed to be a waiver of any right of the party giving such notice or demand to take further action without notice or demand.

(p) Assignment. This Agreement, and the rights, interests and obligations hereunder, shall not be assigned by any party by operation of law or otherwise without the express written consent of the other parties and JPM (which consent may be granted or withheld in the sole discretion of such other party and JPM).

(q) Severability. The provisions of this Agreement shall be deemed severable, and the invalidity or unenforceability of any provision shall not affect the validity or enforceability of the other provisions hereof. If any provision of this Agreement, or the application thereof to any person or entity or any circumstance, is invalid or unenforceable, (a) a suitable and equitable provision shall be substituted therefor in order to carry out, so far as may be valid and enforceable, the intent and purpose of such invalid or unenforceable provision and (b) the remainder of this Agreement and the application of such provision to other persons or entities or circumstances shall not be affected by such invalidity or unenforceability.

(r) Expenses. Whether or not the transactions contemplated by this Agreement are consummated, the parties shall bear their own respective expenses (including all compensation and expenses of counsel, financial advisors, consultants, actuaries and independent accountants)

incurred in connection with this Agreement and the transactions contemplated hereby (except as otherwise specified herein).

(s) Specific Performance. The parties acknowledge and agree that (a) irreparable injury, for which monetary damages, even if available, would not be an adequate remedy, will occur in the event that any of the provisions of this Agreement are not performed in accordance with the specific terms hereof or are otherwise breached by BUYER, and (b) SELLER shall therefore be entitled, in addition to any other remedies that may be available, to obtain (without the posting of any bond) specific performance of the terms of this Agreement against BUYER. If any action, suit or proceeding is brought by SELLER to enforce this Agreement against BUYER, BUYER shall waive the defense that there is an adequate remedy at law.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly signed as of the day and year first above written.

SELLER:

[REDACTED]

By: _____

Name:

Title:

BUYER:

[REDACTED]

By: _____

Name:

Title:

EXHIBIT "A"

SCHEDULE OF OPERATING ASSETS

[TO BE INSERTED]

EXHIBIT "B"

SCHEDULE OF MOTOR VEHICLE INVENTORY

[TO BE INSERTED]

EXHIBIT "C"

SCHEDULE OF PURCHASED CONTRACTS

[TO BE INSERTED]

EXHIBIT "D"

ASSUMED DEALER OBLIGATIONS

[TO BE INSERTED]

EXHIBIT "E"

Form of Assignment and Assumption Agreement

[TO BE INSERTED]

EXHIBIT "F"

Form of Bill of Sale

[TO BE INSERTED]

EXHIBIT “G”

SPECIFIED SELLER EMPLOYEES

[TO BE INSERTED]