

PURCHASE AND SALE AGREEMENT

This Purchase and Sale Agreement (the “**Purchase Agreement**”) is entered into by and between the Seller and Buyer identified below with respect to the Membership Interest in the Company owning the Property (each as defined below) and is subject to the Purchase and Sale Agreement Terms and Conditions attached hereto (the “**PSA Terms and Conditions**”), which are adopted and incorporated by reference as if fully restated herein. The PSA Terms and Conditions contain key provisions regarding the purchase and sale of the Membership Interest identified below.

1. Parties (and each a Party):

Seller: the individual or entity that rightfully possesses the private key of, and has lawful access to, the Seller Wallet.

Buyer: the individual or entity that rightfully possesses the private key of, and has lawful access to, the Buyer Wallet.

2. **Company:** *[insert full legal name of Company]*. The Company is the Wyoming limited liability company that is the registered title holder to the Property, as evidenced by the records held at the county courthouse (or applicable local office of registrar) corresponding to the Property Address.
3. **Blockchain Transaction ID:** *[Etherscan transaction hash to be provided upon completion of transaction]*
4. **Membership Interest:** 100% of the issued and outstanding membership interests of the Company, which ownership is associated with the Token, as further provided in the Company’s Amended and Restated Limited Liability Company Agreement.
5. **Property Address:** *[insert address of Real Property]*, as more fully described in the property deed provided in the Data Room.
6. **Effective Time:** *[date, time and time zone to be provided upon completion of transaction]*. The Effective Time is the time at which the Token Transfer (as defined below) occurs.
7. **Purchase Price:** USDC. The Purchase Price is the aggregate amount of cryptocurrency transferred from both (i) Buyer Wallet and (ii) Lending Vault, if applicable, in consideration for the Token Transfer (without taking into consideration any fees, creator royalties or other amounts deducted by operation of the smart contract) at the Effective Time, as recorded on the Ethereum blockchain.
8. **Data Room:** *[insert URL]*. The Data Room is the electronic data room that contains Documentation (as defined in the PSA Terms and Conditions) relating to the Property, the access to which is provided in the metadata associated with the Token (the “**MetaData**”), as made available to the Buyer immediately prior to the Token Transfer.
9. **Token:** the blockchain-based ERC-721 non-fungible digital asset having the smart contract address at and token ID . The Token is associated with the Membership Interest of the Company, as further provided in the Company’s Amended and Restated Limited Liability Company Agreement. The token ID includes the attribute of “TokenURI”, which links to an HTTP or IPFS URL address that, when queried, will return a JSON blob with the MetaData. The MetaData are hereby incorporated in their entirety by reference.
10. **Ethereum Wallet Addresses:**

Lending Vault (if applicable): *[to be provided upon completion of transaction]*, as may be updated from time to time by the Lender.

The Lending Vault is the smart contract address identified by the Buyer's lender in connection with the purchase of the Membership Interest (the "**Lender**") for the purpose of possessing the Token and obtaining its security interest in the Membership Interest;

Seller Wallet: the Ethereum blockchain wallet with the following wallet address (also known as the public key): [____];

Buyer Wallet: the Ethereum blockchain wallet with the following wallet address (also known as the public key): [____].

11. **Property Manager** (if applicable): *[insert name of property manager or none]*
12. **Homeowner Association** (if applicable): *[insert name of HOA or none]*
13. **FIRPTA:** Is Seller a "foreign person"? (Y/N)
14. **Lease:** Is there a lease on the Real Property? (Y/N)
Date of Lease (if applicable): [____]
Term of Lease (if applicable): [____]
Monthly Lease Rate (if applicable): [____]
15. **Exceptions to Seller's or Company's Representations and Warranties** (if applicable): [____]
16. **Exceptions to Buyer's Representations and Warranties** (if applicable): [____]
17. **Other Exceptions to PSA Terms and Conditions** (if applicable): [____]
18. **Excluded Appliances Not Sold** (if applicable): [____]
19. **Permitted Encumbrances** (if applicable): *[insert all liens, pledges, mortgages, deeds of trust, security interests, charges, claims, easements, encroachments or other similar encumbrances: ____]*. Details of each of the foregoing are provided in the Data Room.
20. **Contracts of the Company:**
LLC Agreement;
LLC Administration Agreement;
Token Administration Agreement;
[Lease][if applicable];
[Property Management Agreement][if applicable];
[Others][if applicable]
Copies of each of the foregoing are provided in the Data Room.
21. **Outstanding Liabilities** (if applicable): *[taxes, renovations, improvements to the Property, casualty, etc.]*. Details of each of the foregoing are provided in the Data Room.

INTENT TO BE LEGALLY BOUND: by completing the Token Transfer, each Party is deemed to have electronically signed this Purchase Agreement with respect to the Membership Interest. Buyer acknowledges and agrees that it has entered into this Purchase Agreement by either (i) using the Buyer Wallet to personally sign an instruction to initiate the Token Transfer, or (ii) connecting the Buyer Wallet to the Lending Vault, requesting a loan for the purchase of the Membership Interest (as associated with the Token ID) and authorizing the Lender to effect the Token Transfer; in either case, on the Ethereum public blockchain network, and which transaction was assigned the Blockchain Transaction ID as of the Effective Time. Seller

acknowledges and agrees that it has entered into this Purchase Agreement in its capacity as the sole member of Company by using the Seller Wallet to personally sign an instruction authorizing the Token Transfer on the Ethereum public blockchain network, which transaction was assigned the Blockchain Transaction ID as of the Effective Time.

[End of Purchase Agreement]

PURCHASE AND SALE AGREEMENT TERMS AND CONDITIONS

THESE PURCHASE AND SALE AGREEMENT TERMS AND CONDITIONS (the “**PSA Terms and Conditions**”) are incorporated by reference into the Purchase and Sale Agreement (the “**Purchase Agreement**”) and are made as of the Effective Time by and between Seller and Buyer. These PSA Terms and Conditions set forth the legal terms and conditions applicable to the specific purchase and sale transaction identified in the Purchase Agreement. Capitalized terms used in these PSA Terms and Conditions and defined in the Purchase Agreement shall have the meanings set forth in the Purchase Agreement.

WHEREAS, Seller owns the Membership Interest in the Company;

WHEREAS, the Membership Interest is associated with the Token, which is owned by the Seller and maintained in the Seller Wallet;

WHEREAS, the Company is the sole owner and title holder of the Property (as defined below); and

WHEREAS, Seller wishes to sell to Buyer, and Buyer wishes to purchase from Seller, the Membership Interest, subject to the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the mutual covenants and agreements hereinafter set forth and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto agree as follows:

Section 1. Property.

The Company is the sole owner of, and holds title to, the following real and personal property (collectively, the “**Property**”), which constitute all of the material assets of the Company:

- (a) Fee simple title to the real property identified in the Title Evidence (as defined below) as provided in the Data Room, having the Property Address specified in the Purchase Agreement (the “**Real Property**”);
- (b) All structures, fixtures and other improvements on the Real Property (collectively, the “**Improvements**”), and all rights and easements appurtenant to the Real Property;
- (c) All appliances located in the Real Property (for the avoidance of doubt, excluding all furniture), except such appliances specified by the Seller in the Purchase Agreement as excluded from sale; and
- (d) The Company’s rights as landlord under any lease or other agreement for the use or occupancy of the Real Property and Improvements (a “**Lease**”), if Section 15 of the Purchase Agreement indicates that a Lease is maintained on the Real Property. The Property does not include any personal property of any tenant under any Lease.

Section 2. Sale of Membership Interest.

As of the Effective Time, Seller has sold, and Buyer has purchased, all of Seller’s right, title and interest in and to the Membership Interest, free and clear of all Encumbrances (as defined herein), on the terms set forth in these PSA Terms and Conditions.

Section 3. Purchase Price.

As of the Effective Time, Buyer has paid, or has caused to be paid, the Purchase Price by transfer of digital assets to the Seller Wallet.

Section 4. Documentation.

The documentation relating to the Property associated with the Token (the “**Documentation**”) was available to both Seller and Buyer prior to the Effective Time in the Data Room and includes true and correct copies of:

- (a) A duly executed and legally valid special or limited warranty deed (the “**Deed**”), in the form customary for the jurisdiction where the Property is located;
- (b) A title report covering the Property (the “**Title Evidence**”) dated within 90 days of the Effective Time;
- (c) Seller’s affidavit regarding title to the Property as required by the title company;
- (d) A non-foreign affidavit for purposes of compliance with Section 1445(b)(2) of the Internal Revenue Code, as amended (“**Code**”), dated within 90 days of the Effective Time, if Seller is not a “foreign person” as defined in Section 1445(f)(3) of the Code;
- (e) All Lease(s) affecting the Property at the Effective Time, to the extent applicable (it being understood that personally identifiable information of the tenant and other private information will be redacted by or on behalf of the Seller), and any property management agreement, to the extent applicable;
- (f) An inspection report of the Property dated within 90 days of the Effective Time;
- (g) Evidence of property insurance on the Property;
- (h) Homeowners’ association covenants, conditions and restrictions, with respect to the Property, if applicable;
- (i) Disclosure of any material repairs, maintenance or renovations with respect to the Property that have taken place during the Seller’s ownership of the Membership Interest, if applicable;
- (j) Any disclosures against any representations and warranties made by Seller in Section 7 hereof, if applicable;
- (k) The articles of organization of the Company as filed with the Secretary of State of the State of Wyoming and the limited liability company operating agreement of the Company (the “**LLC Agreement**”), in each case, together with any amendments thereto;
- (l) The LLC administration agreement between the Company and the administrator engaged by the Company pursuant to the LLC Agreement (the “**LLC Administration Agreement**”), and the token administration agreement between the Company and the token administrator engaged by the Company pursuant to the LLC Agreement (the “**Token Administration Agreement**”); and
- (m) A good standing certificate of the Company from the Secretary of State of the State of Wyoming.

Section 5. Closing.

The closing (the “**Closing**”) of the purchase and sale of the Membership Interest (the “**Transaction**”) has taken place electronically and occurred automatically upon the occurrence of the Token Transfer. The Purchase Agreement has become effective simultaneously with the Closing. As used herein, “**Token Transfer**” means the sale (by the Seller) and purchase (by the Buyer) of all of Seller’s right, title and interest in and to the Membership Interest on the terms set forth in this Purchase Agreement, which is evidenced by the transfer of the Token from Seller Wallet to Buyer Wallet (or to the Lending Vault (as defined below), if applicable), as recorded on the Ethereum blockchain with the Blockchain Transaction ID.

(a) Actions of Seller.

(i) As of the Effective Time, Seller has approved and effected the Transaction (including the transfer of the Membership Interest to Buyer) by using the Seller Wallet to personally sign an instruction authorizing the Token Transfer on the Ethereum public blockchain network, which transaction was assigned the Blockchain Transaction ID as of the Effective Time.

(ii) Seller agrees to take all other actions reasonably necessary to effect the sale of the Membership Interest (it being understood that the sale of the Membership Interest indirectly transfers full and exclusive beneficial ownership interest in and to the Property to Buyer), including: notifying all applicable third parties (including any property manager, lender, tenant, insurer, or taxing authority, to the extent required by contract or law) of the change in control of the Company; and executing and delivering any documents that may be required by the Buyer, or any insurance company, title agency or other third party in connection with the Transaction.

(iii) Promptly after the Closing (and in any event, within two (2) business days), Seller shall cause the delivery of all keys, garage door openers, alarm codes and other means of opening or locking the Property or any fixtures contained in the Property or any portion thereof (collectively, “**Property Keys**”) in the possession of Seller, the Company or any property management company engaged by the Company; provided that if the Company continues to retain the same property management company following the Closing and such items are in the possession of the property management company, then such items shall be deemed delivered with no further action of the Seller; provided further that Seller shall promptly physically deliver to the Company, via nationally recognized two-day courier service to the address of the Company set forth in the LLC Agreement, any Property Keys actually in the possession of Seller.

(b) Actions of Buyer.

(i) As of the Effective Time, Buyer has approved and effected the Transaction (including the payment of the Purchase Price to Seller) by either (A) using the Buyer Wallet to personally sign an instruction to initiate the Token Transfer, or (B) connecting the Buyer Wallet to the Lending Vault, requesting a loan for the purchase of the Membership Interest (as associated with the Token ID) and authorizing the Lender to effect the Token Transfer; in either case, on the Ethereum public blockchain network, and which transaction was assigned the Blockchain Transaction ID as of the Effective Time.

(ii) Buyer agrees to take all other actions reasonably necessary to effect the purchase of the Membership Interest (including the change of beneficial ownership of the Property), including executing and delivering any documents that may be required by the Seller, or any insurance company, title agency or other third party in connection with the Transaction.

(c) *Effect of Closing.* Each of Buyer and Seller agrees and acknowledges that upon the consummation of the Transaction: Seller is no longer a member of the Company and is no longer a party to any of the LLC Agreement; and Buyer is the sole member of the Company and a party to the LLC Agreement without taking any further action.

(d) *No Prorations.* The Parties agree that, except as otherwise set forth in this Section 5, there shall be no prorations of income and expenses (including real estate taxes, annual municipal or special district assessments, lienable water and sewer rentals, license, or permit and inspection fees, and assessments relating to homeowners' associations affecting the Property, if any) and that each Party shall bear its own expenses in connection with the transactions contemplated by the Purchase Agreement.

(e) *Rent.* The Seller, as owner of the Membership Interest, shall control all rent under the Lease that is due to the Company until the Effective Time, and all rent due to the Company after the Effective Time shall be controlled by the Buyer as the owner of the Membership Interest.

(f) *Tenant Deposits.* All tenant deposits (including any applicable interest required by applicable law or contract) and other prepaid items then held by or for the Company under the Lease, including any security deposits, (collectively, the "**Tenant Deposits**") will be either: (i) if a property manager is identified in the Purchase Agreement, maintained by the property manager of the Property in accordance with the terms of the Lease, or (ii) if a property manager is not identified in the Purchase Agreement, transferred from Seller to Buyer within 10 days following the Closing.

(g) *Other Costs and Survival.* All other costs, fees or expenses not addressed within this Section 5 or Section 11 will be the sole responsibility of the incurring Party. The provisions of this section will survive Closing for a period of twelve (12) months.

Section 6. Buyer's Representations, Warranties and Covenants.

Buyer represents, warrants and covenants to Seller as of the Effective Time, as follows:

(a) *Data Room Access.* The Buyer agrees and acknowledges that it was able to access the Data Room and has reviewed all Documentation provided in the Data Room prior to the Token Transfer.

(b) *Nature of Contract; Suitability.* The Purchase Agreement is a commercial contract and Buyer will not take any contradictory position as to this Section 6(b). Prior to the Effective Time, Buyer had the opportunity to consult with counsel and otherwise satisfied himself or herself as to the suitability of the Membership Interest and the Property for Buyer's purposes.

(c) *Capacity or Organization.* If Buyer is a natural person, Buyer has the necessary capacity to effect, deliver and perform its obligations under these PSA Terms and Conditions. If Buyer is an entity, it is validly existing and in good standing under the laws of the state of its formation and where the Property is located.

(d) *Authority.* Buyer has all necessary power and authority and has taken all actions necessary to effect the Purchase Agreement, to consummate all transactions contemplated under the Purchase Agreement, and to perform all of its obligations under the Purchase Agreement. The Purchase Agreement, together with all agreements, instruments and documents that are contemplated to be binding on Buyer pursuant to these PSA Terms and Conditions (including the LLC Agreement, the LLC Administration Agreement and the Token Administration Agreement) is valid and legally binding upon Buyer, and enforceable in accordance with their respective terms.

(e) *Solvency.* There are no attachments, executions, assignments for the benefit of creditors or voluntary or involuntary proceedings in bankruptcy pending against or contemplated by Buyer, and to Buyer's knowledge, no such actions have been threatened; and Buyer is not otherwise a debtor in bankruptcy and has not executed any assignment for the benefit of creditors, and has not sought, consented to or acquiesced in the appointment of a trustee, receiver or liquidator of Buyer or of all or substantially all of Buyer's property.

(f) *No Restricted Person.* Buyer is not a person or entity with whom U.S. persons or entities are restricted from doing business under regulations of the Office of Foreign Asset Control ("**OFAC**") (including those named on OFAC's especially Designated and Blocked Persons List) or under any statute, executive order (including the September 24, 2001, Executive Order Blocking Property and Prohibiting Transactions with Persons Who Commit, Threaten to Commit or Support Terrorism), or other governmental action.

(g) *Tax.* Buyer intends to treat the Company as a disregarded entity for federal income tax purposes and covenants that it will cause the Company to retain such tax classification at all times so long as the ownership of the Membership Interest is associated with the Token.

(h) *Disclosures and Data Room; User Agreement.* Buyer has been able to access the Data Room and has reviewed and understands the contents thereof. Buyer has conducted its own independent investigation, review and analysis of the Company, the Membership Interest and the Property, and acknowledges that it has been provided adequate access to the information of the Company and the Property for such purpose. Buyer acknowledges and agrees that: (i) in making its decision to enter into the Purchase Agreement and to consummate the Transaction, Buyer has relied solely upon its own investigation and the express representations and warranties of Seller set forth in these PSA Terms and Conditions and (ii) none of Seller, the Company or any other person has made any representation or warranty as to Seller or the Company, except as expressly set forth in these PSA Terms and Conditions. Buyer has reviewed and understands the Roofstock onChain User Agreement (located at onchain.roofstock.com) and agrees that it has been and will continue to be in compliance with the User Agreement at all times. Buyer agrees that it understands the risks associated with the Token, the use of the Token to effect transfer of the Membership Interest.

(i) *Assent to Transfer; LLC Agreement.* Buyer understands and agrees that, by transfer of the Token to Buyer, Buyer shall become the sole member of the Company and shall be deemed to have assented to be bound by the LLC Agreement. Buyer has reviewed and understands the LLC Agreement and agrees to be bound by its terms. Buyer understands that for so long as the Membership Interest is associated with the Token, certain activities with respect to the Company are subject to restrictions as set forth in the LLC Agreement, subject to Buyer's right to "burn" the Token in accordance with Section 5(e) of the LLC Terms and Conditions (as part of the LLC Agreement).

(j) *Sophisticated Buyer.* Buyer has sufficient knowledge and experience in financial and business matters, including in particular the ownership of single-family rental properties, so as to be capable of evaluating the merits and risk of the Transaction. Buyer has had an opportunity to obtain independent professional advice with respect to entering into the Purchase Agreement and owning the Membership Interest, and is entering into the Purchase Agreement with full knowledge of the contents hereof of its own free will and with full capacity and authority to do so. If Buyer is an entity, Buyer agrees and acknowledges that it is acquiring the Membership Interest solely for its own account and not with a view to distribution or any part thereof. Buyer is capable of evaluating the merits and risks of ownership and management of the Membership Interest and the Property and making decisions with respect thereto, and is able to bear the economic risk of holding the Membership Interest for an indefinite period.

Section 7. Seller's Representations and Warranties.

Subject to all information disclosed pursuant to Section 4 hereof, Seller, on behalf of itself and the Company, represents and warrants to Buyer as of the Effective Time, as follows:

(a) *Title.* The Company has good and marketable fee simple title to the Property, free and clear of any liens, pledges, mortgages, deeds of trust, security interests, charges, claims, easements, encroachments or other similar encumbrances (collectively, “**Encumbrances**”) except for the Lease (and applicable property management agreement, if applicable) and the items reflected in the Purchase Agreement (including any Permitted Encumbrances).

(b) *Capacity or Organization.*

(i) If Seller is a natural person, Seller has the necessary capacity to effect, deliver and perform its obligations under these PSA Terms and Conditions. If Seller is an entity, it is validly existing and in good standing under the laws of the state of its formation and where the Property is located.

(ii) The Company is a limited liability company duly organized, validly existing and in good standing under the laws of the state of Wyoming and the state in which the Property is located, and has all necessary limited liability company power and authority to own, operate or lease the Property and to carry on its business as it is currently conducted.

(c) *No Undisclosed Liabilities or Litigation.* Neither the Company nor the Property are subject to nor have any contract, liability or financial obligation, whether accrued, absolute, contingent or otherwise, that is not fully reflected in the Purchase Agreement. There are no suits, actions, claims, litigation, arbitration proceedings or investigations pending or threatened of any nature whatsoever regardless of the reason or legal theory against, relating to or involving the Company or the Property (“**Claims**”) and no fact or condition exists that would be reasonably likely to give rise to any such Claims.

(d) *Ownership.*

(i) Seller is the sole beneficial owner and record owner of, and has good and valid title to, the Membership Interest, free and clear of all Encumbrances. There is no charging order against the Membership Interest as described in W.S. 17-29-503. The Membership Interest constitutes 100% of the total issued and outstanding membership interests in the Company. The Membership Interest has been duly authorized and is validly issued, fully-paid and non-assessable. The Membership Interest is not certificated but is instead associated with the Token.

(ii) There are no outstanding or authorized options, warrants, convertible securities or other rights, agreements, arrangements or commitments of any character relating to any membership interest in the Company or obligating Seller or the Company to issue or sell any membership interest (including the Membership Interest), or any other interest in, the Company. There are no voting trusts, proxies or other agreements or understandings in effect with respect to the voting or transfer of any of the Membership Interest.

(iii) The Company has, at all times, held itself out to the public as a legal entity separate and distinct from any other entity. The Company has no subsidiaries or any investment of any kind in any company, partnership, trust, association or other firm or enterprise.

(e) *Authority.* Seller has all necessary power and authority and has taken all actions necessary to effect the Purchase Agreement, to consummate all of the transactions contemplated under the Purchase Agreement (including the Transaction), and to perform all of its obligations under these PSA Terms and Conditions. The

Purchase Agreement, together with all agreements, instruments and documents that are contemplated to be binding on Seller pursuant hereto, are valid and legally binding upon Seller, and enforceable in accordance with their respective terms.

(f) *No Conflict*. Neither entering into the Purchase Agreement nor the consummation of any transaction contemplated by it will result in a breach of or constitute a default under any agreement, document, instrument, or other obligation to which Seller or the Company is a party or by which Seller or the Company may be bound, or under any law, statute, ordinance, rule, governmental regulation or any writ, injunction, order or decree of any court or governmental body, applicable to Seller or the Company, as applicable.

(g) *Company Assets*. The Company owns fee title to the Property. The Company owns no property or assets other than the: (i) the Property, (ii) the Lease, if applicable, and (iii) the books and records of the Company and its rights under the agreements to which it is a party, true and correct copies of all of which are provided in the Data Room. Prior to the consummation of the Transaction, Seller has such discretion and authority over the ownership and management of the Property as is provided in the LLC Agreement, the LLC Administration Agreement and the Token Administration Agreement, and such discretion and authority shall transfer to Buyer at the Closing.

(h) *Disclosure*. Seller has provided or reviewed, as the case may be, the contents of the Data Room, which is accurate and complete in all material respects and does not omit any material information about the Membership Interest, the Property or the Transaction. To the actual knowledge of Seller without independent investigation (“**Seller’s Knowledge**”), the Data Room contains true, correct and complete copies of each of the following: (i) all of the Company’s formation and authority documents, (ii) all limited liability company books and records, (iii) all documentation, policies, reports, and other information relating to the Property, (iv) all written agreements by which the Company is bound or is a party to. To Seller’s Knowledge, there are no other written or unwritten agreements (other than the Token) or understandings by which the Company is bound or is a party to. To Seller’s Knowledge, the description of the Property that is contained in the Data Room (or otherwise in the MetaData) is true, correct and complete in all material respects. The Property is covered by the property insurance policy contained in the Data Room.

(i) *No Liability*. The Company does not have any direct or indirect indebtedness, accounts payable, liabilities, claims, losses, damages, deficiencies, obligations, contracts or responsibilities, known or unknown, liquidated or unliquidated, accrued, absolute, contingent or otherwise (collectively, “**Liabilities**”) except for: (i) the Company’s obligations under the Lease (if applicable), (ii) the obligations arising from or related to the ownership of the Property in the ordinary course of business that are not past due (e.g., electricity or other provided utility costs), (iii) obligations relating to maintaining its status as a Wyoming limited liability company and its registration, if applicable, to conduct business in the state in which the Property is located, (iv) obligations arising under any matter appearing of record against the Property, and (v) obligations to pay the LLC Administrator which, collectively as to clauses (ii) through (v), are not material in the aggregate. There are no actions, suits, claims, investigations, governmental orders, judgements, penalties, or other legal proceedings pending or, to Seller’s Knowledge, threatened against or by the Company or the Property (or by or against Seller or the Company and relating to the Company or the Property). Except as described in the Purchase Agreement, the Company does not have any outstanding Liabilities in respect of taxes, renovations, improvements to the Property, casualty, Property management fees, homeowner’s association fees or other similar Liabilities.

(j) *Alterations or Repairs*.

(i) To the extent that any material alterations, repairs or renovations of the Property have taken place during the Seller’s ownership of the Membership Interest or the Property, all such alterations, repairs

and renovations were done in compliance with all governmental permits and constructed, performed and completed in compliance with applicable law in a good and workmanlike manner, free of material defects. The structures and the improvements on the Property, including without limitation, the roof, and the HVAC, plumbing, drainage, electrical and mechanical systems, are in good operating condition and repair, free of structural defects and conform with all applicable building codes and other laws, ordinances, codes, rules and regulations. There are no easements, rights of way, zoning ordinances and other similar encumbrances affecting the Property, which in either instance would reasonably be expected to materially and adversely affect the use of the Property for its current use. No work has been performed or is in progress at, and no materials have been furnished which will not be paid for as of the Closing and therefore might give rise to liens against the Property or any portion thereof.

(ii) All requisite certificates of occupancy and other permits and approvals required with respect to the Property or the improvements, and the use, occupancy and operation thereof, have been obtained and paid for and are currently in effect, and free of any Encumbrance.

(k) *Tax.* The Company is, and has since its inception been treated as, a disregarded entity for federal income tax purposes at all times since its formation. The Company or Seller, as applicable, has duly and timely filed (and prior to the Effective Time will duly and timely file) true, correct and complete tax returns, reports and estimates required to be filed by it in respect of the Property, the Company and the Membership Interest, and has paid all taxes which have or may become due under such returns and any assessments which have been received by it or otherwise. All such tax returns or reports fairly and accurately reflect in all material respects the taxes it in respect of the Property, the Company and the Membership Interest for the periods covered thereby. Seller is not delinquent in the payment of any such tax. There are no encumbrances on any of the Company's assets reasonably expected to arise in connection with any failure or alleged failure to pay any tax prior to the Closing.

(l) *Prior Distributions.* Seller has not received any distributions made in violation of Section 17-29-405 of the Wyoming Limited Liability Company Act, including (i) any distribution that would cause the Company to not be able to pay its debts as they become due in the ordinary course of the Company's activities or (ii) any distribution where the Company's total assets would be less than the sum of its total liabilities plus the amount that would be needed, if the Company were to be dissolved, wound up and terminated at the time of the distribution, to satisfy the preferential rights upon dissolution, winding up and termination of members whose preferential rights are superior to those of persons receiving the distribution.

(m) *Compliance with Laws.* The Company and the Property have been operated in compliance with all applicable laws.

(n) *Transfer of Interest.* Seller acknowledges that, as a result of the transfer of the Membership Interest at Closing, Seller shall be expelled as a member of the Company and shall retain no rights to or interest in the Company, the Membership Interest or the Token.

(o) *No Employees.* The Company does not have, and has never had, any employees.

(p) *Solvency.* There are no attachments, executions, assignments for the benefit of creditors or voluntary or involuntary proceedings in bankruptcy pending against or contemplated by Seller or the Company, and to Seller's Knowledge or the Company's knowledge without independent investigation, no such actions have been threatened; and Seller is not otherwise a debtor in bankruptcy and has not executed any assignment for the benefit of creditors, and has not sought, consented to or acquiesced in the appointment of a trustee, receiver or liquidator of Seller or of all or substantially all of Seller's property.

(q) *Compliance with Laws.* The Company is in compliance with all laws applicable to the Company and the Property.

(r) *No Restricted Person.* Neither Seller (or any of its affiliates, if applicable) nor the Company is a person or entity with whom U.S. persons or entities are restricted from doing business under regulations of OFAC (including those named on OFAC's especially Designated and Blocked Persons List) or under any statute, executive order (including the September 24, 2001, Executive Order Blocking Property and Prohibiting Transactions with Persons Who Commit, Threaten to Commit or Support Terrorism), or other governmental action.

(s) *FIRPTA.*

(i) If Seller is not designated in the Purchase Agreement as a "foreign person," Seller is not a "foreign person" as defined in Code Section 1445(f)(3).

(ii) If Seller is designated in the Purchase Agreement as a "foreign person," Seller is a "foreign person" as defined in Code Section 1445(f)(3). Code Section 1445 provides that a buyer of a U.S. real property interest must withhold tax if seller is a foreign person. The parties will comply with the requirements of Code Section 1445 in connection with the consummation of the transactions contemplated by these PSA Terms and Conditions.

(t) *Lease.* Seller represents and warrants to Buyer that:

(i) If the Property is currently subject to a Lease, it is described in the Purchase Agreement, and a current, true, complete and accurate copy of the Lease is provided in the Data Room.

(ii) If the Property is currently subject to a Lease, neither Seller nor the Company (including its property manager) has Knowledge that the tenant is seeking to terminate the Lease or is in material default under the Lease.

(iii) If the Property is not subject to a Lease, the Property is vacant and is in a condition to be leased immediately upon the consummation of the Closing.

(iv) To the extent that a Lease exists: (1) there is no outstanding dispute between the lessor and the lessee under each Lease, (2) there are no contracts granting to any Person the right to use any of the leased real estate and the lessee under each lease has not sublet, assigned, transferred or conveyed any of its leasehold interests in the leased real estate. Neither Seller nor the Company have received any written notice which claims any material defect or deficiency with respect to the Property or requires the performance of any repairs, alterations or other work to or in the Property.

Section 8. Brokerage.

(a) If Seller has retained, engaged, dealt or consulted with any real estate broker or agent in connection with the transactions contemplated by the Purchase Agreement, Seller agrees to be solely responsible for any and all claims of all brokers and finders claiming by, through or under Seller and in any way related to the sale and purchase of the Membership Interest or the Purchase Agreement, including, without limitation, broker fees, commissions, attorneys' and other fees and expenses (including any fees and expenses incurred at the trial or appellate levels or with respect to any bankruptcy proceeding) incurred by Buyer in connection with such claim. This section will survive the Closing.

(b) If Buyer has retained, engaged, dealt or consulted with any real estate broker or agent in connection with the transactions contemplated by the Purchase Agreement, Buyer agrees to be solely responsible for any and all claims of all brokers and finders claiming by, through or under Buyer and in any way related to the sale and purchase of the Membership Interest or the Purchase Agreement, including, without limitation, broker fees, commissions, attorneys' and other fees and expenses (including any fees and expenses incurred at the trial or appellate levels or with respect to any bankruptcy proceeding) incurred by Seller in connection with such claim. This section will survive the Closing.

Section 9. Seller Disclosures/Limitations.

Buyer acknowledges that Seller may not have any first-hand knowledge regarding the condition of the Property and that the Seller makes no representations as to the Property, except (i) as set forth in the documents included in the Data Room and (ii) in these PSA Terms and Conditions (collectively the items in (i) and (ii), the "**Due Diligence Items**"). Buyer acknowledges that all Due Diligence Items are to Seller's Knowledge. Buyer represents and warrants that Buyer has thoroughly reviewed the Due Diligence Items prior to entering into the Purchase Agreement.

Section 10. Summary Property Tax Disclosure.

Buyer acknowledges that Buyer is not relying on the Company's current property taxes as the amount of property taxes that the Company may be obligated to pay following Buyer's acquisition of the Membership Interest. Buyer agrees to independently determine and verify the amount of property taxes that will be payable by the Company following Buyer's acquisition of the Membership Interest. Buyer acknowledges that a change in the beneficial ownership of the Property or Property improvements may increase the taxes assessed against the Property.

Section 11. No Assumption of Liabilities.

Notwithstanding anything contained herein to the contrary, except for Lease described in Section 15 of the Purchase Agreement, if applicable (and related property management contract), Buyer is not assuming, and in no event shall be deemed liable for or to have assumed any debt, claim, obligation or other liability of Seller or the Company arising out of the ownership of the Company, the Membership Interest, the Token or the Property prior to the Closing whatsoever (collectively, the "**Excluded Liabilities**"), and Seller shall pay, perform and discharge, as and when due, each such Excluded Liability. Without limiting the generality of the foregoing, the Excluded Liabilities shall include, and under no circumstances shall Buyer or any of its affiliates be deemed to assume any liability of Seller or the Company arising out of or relating to:

(a) Any liabilities of Seller or the Company, whether fixed, contingent or mixed and whether based on events occurring before the Closing, including without limitation indebtedness and those based on tort, contract, statutory or other claims or legal requirements or involving fines or penalties payable to any governmental entity;

(b) Any liabilities of Seller or the Company for any Taxes and any liabilities for Taxes arising as a result of Seller's operation of the Company, the Membership Interest or the Token during any period prior to the Closing;

(c) Any actual or alleged tortious conduct of any of them or of their agents arising or related to the period prior to the Closing;

(d) Any claim for breach of warranty or contract arising or related to the period prior to the Closing;

- (e) Any actual or alleged violation of any applicable law occurring prior to the Closing;
- (f) Any debt of Seller, or any debt of the Company prior to the Closing; or
- (g) Any claim, causes of action, rights of recovery, rights of set-off of any kind arising out of the ownership of the Company, the Membership Interest, the Token or the Property prior to the Closing.

Section 12. Environmental Representation Limitation.

To the maximum extent permitted by law, and except as otherwise specifically set forth herein, neither Seller nor the Company has, does, or will, make any representations or warranties (express or implied) regarding compliance with any governmental requirement, including, but not limited to, those pertaining to the handling, generating, treating, storing or disposing of any hazardous material. Except as to Seller's representations and warranties expressly made in these PSA Terms and Conditions, Buyer waives and releases Seller from any present or future claims arising from or relating to the presence or alleged presence of hazardous material in, on, under or about the Property, including, without limitation, any claims under or on account of (i) the Comprehensive Environmental Response and Liability Act of 1980, as amended, 42 U.S.C. § 9601 et seq., the Resource Conservation and Recovery Act, as amended, 42 U.S.C. § 6901, et seq., the Federal Water Pollution Control Act, as amended, 33 U.S.C. § 1251 et seq., and similar state statutes, and any regulations promulgated thereunder, or (ii) any other governmental requirement now or hereafter in effect that deals with or otherwise in any manner relates to, environmental matters of any kind, (iii) these PSA Terms and Conditions or (iv) the common law.

Section 13. As-Is, Where-Is Sale.

Except as expressly stated in these PSA Terms and Conditions and to the maximum extent permitted by law, Seller makes no other (and specifically disclaims any) representations, warranties covenants, agreements or guaranties of, as to, concerning or with respect to the Property, the Company or the Membership Interest, whether express or implied, oral or written, or past, present or future. Buyer agrees, acknowledges and accepts that the Property, the Company and the Membership Interest are being delivered on an "as-is", "where-is" basis with all faults and conditions thereon. Subject to any Permitted Encumbrances and the Title Evidence, Buyer accepts the Property, the Company and the Membership Interest with all defects, latent or patent, known or unknown, and without any express or implied representations or warranties, regarding the value, condition, merchantability, habitability, profitability, suitability or fitness for a particular use or purpose. Buyer acknowledges that it has had the opportunity to perform and complete all of Buyer's due diligence examinations, reviews and inspections of all matters pertaining to the Property, the Company and the Membership Interest, including, physical, environmental and compliance matters and conditions respecting the Property, or has voluntarily waived such some or all of such matters. Buyer acknowledges that it is fully satisfied with the results of such due diligence examinations, reviews and inspections, if any, and all matters pertaining to the Property, the Company or the Membership Interest. Seller is materially relying upon this provision in entering into the Purchase Agreement at the Purchase Price and would not otherwise enter into the Purchase Agreement without this provision. Seller has not made, and Buyer does not expect or require Seller (or Seller's agents) to make any investigation of the Property to discover defects, conditions or other physical matters. This section will survive the Closing.

Section 14. Electronic Signatures; Counterparts.

- (a) Execution of the Purchase Agreement by the Parties may be accomplished by the Buyer's purchase of the Membership Interest, as evidenced by the Token Transfer as reflected on the Ethereum public blockchain

network in the Blockchain Transaction ID. **Each Party acknowledges and agrees that it has entered into the Purchase Agreement by using its wallet to personally sign an instruction initiating or authorizing the Token Transfer (or in the case of the Buyer, if applicable, connecting the Buyer Wallet to the Lending Vault, requesting a loan for the purchase of the Membership Interest and authorizing the Lender to effect the Token Transfer, if applicable) on the Ethereum public blockchain network, which transaction was assigned the Blockchain Transaction ID as of the Effective Time. By completing the Token Transfer, each Party is deemed to have electronically signed the Purchase Agreement.**

(b) Electronic records and signatures may be used in connection with the execution of the Purchase Agreement. The Purchase Agreement is just as legally valid and enforceable as if the parties hereto had signed it on paper using handwritten signatures. An electronic or other copy of a signed document shall be considered as effective as an original. An electronic signature may be logically associated with the Purchase Agreement and shall be effective and enforceable even though it is not affixed to, and does not appear on, an electronic or other copy of the Purchase Agreement.

(c) The Purchase Agreement may be executed in any number of counterparts, including both counterparts that are executed on paper and counterparts that are electronic records and executed electronically, and by the different parties on separate counterparts each of which, when so executed, (and any copy of an executed counterpart that is an electronic record) shall be deemed an original and all of which together shall constitute one and the same instrument.

Section 15. Indemnification.

(a) *Indemnification by Seller.* Seller shall indemnify, defend and hold harmless Buyer for (i) the inaccuracy of any representation or warranty, or the breach or default of or under any covenant or agreement, made by Seller in these PSA Terms and Conditions and (ii) any liability or claim relating to or arising out of Seller's conduct or ownership of the Company, the Membership Interest, the Token or the Property prior to the Closing. Notwithstanding the foregoing, Seller shall have no obligation to indemnify Buyer in respect of indemnifiable amounts unless and until the aggregate indemnifiable amounts exceed one percent (1%) of the Purchase Price, in which case Seller shall pay Buyer such Losses from first dollar (i.e., inclusive of one percent (1%) of the Purchase Price). The provisions of this section will survive Closing for a period of twelve (12) months; provided that liability for misrepresentations set forth in Sections 7(a) (Title), 7(b) (Capacity or Organization), 7(d) (Ownership), 7(e) (Authority), 7(i) (No Liability), 7(k) (Tax) and 8(a) (Brokerage) shall survive until the expiration of the applicable statute of limitations.

(b) *Indemnification by Buyer.* Buyer shall indemnify, defend and holds harmless Seller for (i) the inaccuracy of any representation or warranty, or the breach or default of or under any covenant or agreement, made by Buyer in these PSA Terms and Conditions and (ii) any liability or claim of Buyer relating to or arising out of Buyer's conduct or ownership of the Company, the Membership Interest, the Token or the Property after the Closing. Notwithstanding the foregoing, Buyer shall have no obligation to indemnify Seller in respect of indemnifiable amounts unless and until the aggregate indemnifiable amounts exceed one percent (1%) of the Purchase Price, in which case Buyer shall pay Seller such Losses from first dollar (i.e., inclusive of one percent (1%) of the Purchase Price). The provisions of this section will survive Closing for a period of twelve (12) months; provided that liability for misrepresentations set forth in Sections 6(c) (Capacity or Organization), 6(d) (Authority), 6(g) (Tax) and 8(b) (Brokerage) shall survive until the expiration of the applicable statute of limitations.

(c) *Consequential Damages Waiver.* Neither Party shall be liable to the other for any indirect, consequential, incidental, exemplary, special or punitive damages (including lost profits and lost business), arising out of or related to these PSA Terms and Conditions, even if it has been advised or is aware of the possibility of such

damages, and regardless of whether arising in tort (including negligence), contract, or other legal or equitable theory. Consequential damages shall include, without limitation, opportunity costs, loss of use of facilities or other assets, claims of subcontractors, lost profits, lost savings, lost business or lost goodwill. Notwithstanding anything to the contrary contained herein, the exclusions and limitations of liability contained in this section shall not apply to (i) personal injury, including death, and damage to tangible personal property caused by the negligent, willful or intentional acts of a Party or its employees, agents or subcontractors, (ii) indemnification claims where a third party has been awarded such indirect, consequential, incidental, exemplary, special or punitive damages, or (iii) for claims based on fraud or any act or omission intended to mislead the other party.

(d) *No Limitation.* No investigation or due diligence conducted by, or knowledge obtained (or capable of being acquired) by, Buyer shall limit, modify or negate any of the foregoing representations and warranties or rights to indemnification or other remedies specifically provided under this Agreement, whether before or after the Closing.

(e) *No Other Remedies.* The indemnification provided in this Section 15 will be the sole legal remedy for any inaccuracy of any representation or warranty made by any Party in the Purchase Agreement, and no Party may seek any other legal remedy that might otherwise be available to such Party.

Section 16. Governing Law.

The Purchase Agreement will be governed by and construed according to the laws of the State of Wyoming without regard to any conflict of law provisions. Each of the parties agrees not to assert that the governing law of any other state (including the law of the state in which the Property is located) should govern the Purchase Agreement.

Section 17. Jurisdiction; Jury Waiver.

(a) *Exclusive jurisdiction and Venue.* The Parties hereto hereby irrevocably and exclusively submit to the exclusive jurisdiction of the Wyoming Court of Chancery. The Parties agree that a final non-appealable judgment in any such action, suit or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law. To the extent permitted by applicable law, each of the Parties hereby waives and agrees not to assert by way of motion, as a defense or otherwise in any such action, suit or proceeding, any claim that it is not personally subject to the jurisdiction of such courts, that the action, suit or proceeding is brought in an inconvenient forum, that the venue of the action, suit or proceeding is improper, or that the related documents or the subject matter thereof may not be litigated in or by such courts. The court shall award to the prevailing party all their costs and fees. “**Costs and fees**” mean all reasonable pre-award expenses of the litigation, including reasonable attorney’s fees, accounting fees, travel expenses, out-of-pocket expenses such as copying and telephone, court costs and witness fees and expert fees.

(b) *Injunctive and Declaratory Relief.* The Wyoming Court of Chancery shall determine all issues of liability on the merits of any claim asserted by either party and may award declaratory or injunctive relief only in favor of the individual party seeking relief and only to the extent necessary to provide relief warranted by that party’s individual claim.

(c) TO THE EXTENT PERMITTED BY APPLICABLE LAW, EACH OF THE PARTIES HERETO WAIVES ANY RIGHT TO HAVE A JURY PARTICIPATE IN RESOLVING ANY DISPUTE, WHETHER SOUNDING IN CONTRACT, TORT OR OTHERWISE BETWEEN THE PARTIES HERETO ARISING OUT OF, CONNECTED WITH, RELATED TO, OR INCIDENTAL TO THE RELATIONSHIP BETWEEN ANY OF THEM IN CONNECTION WITH THE PURCHASE

AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY. INSTEAD, ANY SUCH DISPUTE RESOLVED IN COURT WILL BE RESOLVED IN A BENCH TRIAL WITHOUT A JURY.

Section 18. Miscellaneous.

(a) *Addendums/Exhibits/Entire Agreement.* If there is any conflict between these PSA Terms and Conditions and the terms of any exhibit or addendum attached hereto, the terms of such addendum or exhibit will control. The Purchase Agreement, represents the entire agreement between Buyer and Seller as to the purchase and sale of the Membership Interest, and no agreement or representation, unless set forth in these PSA Terms and Conditions or any addendum, will bind any of the Parties. No modification, waiver to or change in the Purchase Agreement will be valid or binding upon the Parties unless in writing and entered into by the Parties in accordance with Section 18(e) below.

(b) *Closing Matters.* Each Party will cooperate with the other Party in delivering and executing all necessary documentation to effect the terms of these PSA Terms and Conditions and to do such other acts and things, prior to and after the Closing, as the other Party may reasonably request to carry out the intent of these PSA Terms and Conditions.

(c) *Assignability.* The Purchase Agreement is personal and may not be assigned by either Party. Following the Closing, the Purchase Agreement will bind and inure to the benefit of the Parties and their successors in interest.

(d) *Notices.* All notices and other information pertaining to these PSA Terms and Conditions (collectively, “**Communications**”) must be in writing or electronic and may be made to the other Party by electronic mail (email), pre-paid, first-class mail, overnight delivery with a reputable service, or delivery to the postal or email address provided by the other Party to the administrative agent engaged by the Company under the LLC Administration Agreement (the “**LLC Administrator**”), via the Party’s account on the Roofstock.com dashboard (with a copy to the LLC Administrator who shall forward such notice to the postal or email address of such Party in the Company’s records). Communications sent electronically will be effective when the Communication is sent to the recipient’s account or email address, as applicable. Communications sent via other means shall be effective when received or refused. Each Party may request the token administrator designated under the Token Administration Agreement to provide the full legal name and contact information of the other Party.

(e) *Captions.* The captions and section numbers appearing in these PSA Terms and Conditions are inserted only as a matter of convenience and do not define, limit, construe or describe the scope or intent of such Sections of these PSA Terms and Conditions or in any way affect these PSA Terms and Conditions. Whenever the context permits, singular will include plural and one gender will include all.

(f) *Construction.* Unless the context clearly indicates to the contrary, the following rules apply to the construction of these PSA Terms and Conditions: (a) words importing the singular number include the plural number and words importing the plural number include the singular number; (b) words of the masculine gender include correlative words of the feminine and neuter genders, and vice-versa; (c) “or” has the inclusive meaning represented by the phrase “and/or”; (d) “including” and “includes” shall be deemed to be followed by “but not limited to” and “but is not limited to,” respectively; (e) the words “herein,” “hereof” and “hereunder” and other words of similar import refer to these PSA Terms and Conditions as a whole and not to any particular Article, Section or other subdivision; (f) references to agreements and other documents shall be deemed to include all subsequent amendments and other modifications thereto and replacements thereof; (g) references to statutes shall include all rules and regulations promulgated thereunder, references to statutes or regulations shall be construed as including all statutory and regulatory provisions consolidating,

amending, modifying or replacing the statute or regulation and executive orders pertaining thereto; (h) all references in these PSA Terms and Conditions to dollars or "\$" means United States dollars; and (i) references to any person shall include all predecessors of such person, as well as all permitted successors and assigns. All Parties agree that the provisions of these PSA Terms and Conditions will not be construed or interpreted for or against any Party hereto based upon authorship.

(g) *Waiver of Breach.* The failure of any Party to enforce any provisions of these PSA Terms and Conditions will not be construed as a waiver of any provision, or in any way affect the validity of all or any part of these PSA Terms and Conditions, or the right of such Party thereafter to enforce every provision of the Purchase Agreement. No waiver of any breach of the Purchase Agreement will constitute a waiver of any other or subsequent breach.

(h) *Severability.* If any Section or portion of these PSA Terms and Conditions is determined to be unconstitutional, unenforceable or invalid, such Section or portion of these PSA Terms and Conditions will be stricken from and construed for all purposes not to constitute a part of the Purchase Agreement, and the remaining portion of the Purchase Agreement will remain in full force and effect and will, for all purposes, constitute the entire agreement as to the subject matter thereof.

(i) *Force Majeure.* In the event compliance with any of the Parties' obligations under these PSA Terms and Conditions is impractical or impossible due to any emergency, including, but not limited to, flood, earthquake, storm, lightning, fire, epidemic, acts of God, war, national emergency, civil disturbance or disobedience, riot sabotage, terrorism, threats of sabotage or terrorism, restraint by court order or order of public authority, any other occurrence beyond the Parties' reasonable control (each such occurrence being an "Event of Force Majeure"), then the time for performance of such obligations shall be extended for a period equal to the duration of the event of Force Majeure or as otherwise agreed to by the Parties.

[End of Purchase Agreement Terms and Conditions]