



February 20, 2023

RBG Hospitality Group LLC
90 Rock Springs Road
West Orange, New Jersey 07052
Attention: Alap Vora, Managing Member

Re: Mutual Termination Agreement

This letter (the "Agreement"), effective as of the date hereof (the "Effective Date") will serve to confirm our mutual agreement regarding the termination of the Amended and Restated Concession Agreement, dated as of June 6, 2022 (the "Concession Agreement"), by and between RBG Hospitality Group LLC ("Concessionaire") and Kemper Sports Management, LLC ("KSM"). Capitalized terms not defined herein shall have the meanings as set forth in the Concession Agreement. Specifically, we hereby agree as follows:

1. The parties hereby mutually agree to terminate the Concession Agreement effective on the Effective Date. Except as specifically set forth herein, from and after the Effective Date, no further rights shall exist under the Concession Agreement.
2. Effective as of the Effective Date, except with respect to the items listed on Exhibit C (the "Excluded Assets"), Concessionaire hereby grants, assigns, sells, conveys and delivers to KSM all of Concessionaire's right, title and interest to the tangible personal property, inventory, equipment, and furnishings owned by Concessionaire and located on, or used primarily in connection with, the operation, maintenance, and repair of the Concession Services Facilities (collectively, the "Assets"), in all cases free and clear of all liens, charges, pledges, options, mortgages and security interests, including without limitation all fixtures, furniture, televisions, communications equipment, computer equipment, computer software programs, kitchen utensils, flatware, linens, glassware, china, appliances, and all food and beverage items and inventory. Without otherwise limiting the generality of the foregoing, the Assets shall also include the items set forth in Exhibit A. On or before the Effective Date, Concessionaire shall remove the Excluded Assets from the Property under the supervision and presence of KSM.
3. KSM hereby waives and forgives any and all outstanding amounts owed by Concessionaire to KSM under the Concession Agreement, including any amounts owed under Section 6.3 "Utilities" of the Concession Agreement as well as any corresponding late charges that may apply under Section 6.4 "Late Fees" of the Concession Agreement. KSM acknowledges and agrees that no amounts will be owed by Concessionaire to KSM under the Concession Agreement following the date hereof.
4. Effective as of the Effective Date, Concessionaire hereby assigns and transfers to KSM all of Concessionaire's right, title, and interest in and to the contracts set forth in Exhibit B attached hereto (the "Assumed Contracts") and KSM hereby accepts such assignment and transfer. KSM hereby assumes and agrees to pay, perform and discharge when due the obligations of Concessionaire under the Assumed Contracts to the extent first arising from and after the Effective Date (the "Assumed Liabilities").
5. KSM agrees that Concessionaire shall be entitled to an amount ("Concessionaire Commission") equal to fifteen percent (15%) of the total Gross Concession Revenues received pursuant to any Assumed Contract in consideration for hosting an event at the Property after the Effective Date

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("Post Effective Date Legacy Event"). To the extent that Concessionaire has received any pre-payment (e.g., deposit) for such a Post Effective Date Legacy Event, such pre-payment shall count toward the Concessionaire Commission due to Concessionaire and shall be counted as part of the revenue generated by the Post Effective Date Legacy Event. Concessionaire shall pay to KSM any amounts received as pre-payments that exceed fifteen percent (15%) of the Gross Concession Revenues of the Post Effective Date Legacy Event. Any payments due hereunder shall be made by the applicable party within thirty (30) days following such Post Effective Date Legacy Event.

6. On or before the Effective Date, Concessionaire shall ensure that all property of KSM or the Township, including but not limited to, any proprietary or confidential information, marketing and training materials, accounting records and data bases, vendor lists, timekeeping systems, office equipment, uniforms, etc., in the possession of Concessionaire and not owned by the Concessionaire are returned to the possession and control of KSM.
7. KSM and Concessionaire agree to work together in good faith to transition the operation of the Concession Services Facilities and the provision of Concession Services from Concessionaire to KSM.
8. [Intentionally omitted]
9. Concessionaire hereby represents and warrants as follows:
 - a. As of the date hereof, (a) Exhibit B attached hereto lists the Assumed Contracts and all deposit or pre-payment amounts that Concessionaire has received in connection therewith for events that have not yet occurred, (b) the Assumed Contracts have not been amended or modified in writing or otherwise except as set forth in Exhibit B, (c) true and complete copies of the Assumed Contracts, as amended or modified have been delivered to KSM, and (d) except as noted in Exhibit B, neither Concessionaire nor to the knowledge of Concessionaire any other party to the Assumed Contracts, is in default under any Assumed Contract.
 - b. Except as set forth in Exhibit B attached hereto, Concessionaire has received no other deposits or pre-payments of any kind in connection with any other event or obligation, whether in writing or otherwise, relating to, or involving, the use of the Concession Services Facilities ("Other Event Agreements") for any period following the Effective Date and no such Other Event Agreements exist.
 - c. Exhibit C hereto lists the Excluded Assets being removed by Concessionaire pursuant to the terms hereof and except as provided in Exhibit C, Concessionaire will not remove any other assets or items of any sort from the Property (including, without limitation, the Assets). Concessionaire owns all right, title and interest to the Assets being conveyed and the Excluded Assets being retained by Concessionaire hereunder and no other person or entity has any right of possession of such Assets or Excluded Assets.
 - d. There are no pending, or the best of Concessionaire's knowledge, threatened legal proceedings or actions brought by or against Concessionaire of any kind or character arising out of Concessionaires operation of the Concession Services Facilities. To the best of Concessionaire's knowledge, there are no claims or potential claims subject to insurance coverage or otherwise as required in Exhibit C to the Agreement that have not been properly reported to the applicable insurance provider as required under the terms of the applicable policies in order to ensure coverage to extent available under those policies.
 - e. Concessionaire is a limited liability company duly organized, validly existing, and in good standing under the laws of the State of New Jersey. Concessionaire has the requisite power and authority to enter into this Agreement and to perform its obligations hereunder and all limited liability company actions on the part of Concessionaire for the due authorization,

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execution, delivery and performance of this Agreement have been taken, and the execution, delivery and performance of this Agreement by Concessionaire (i) constitutes the valid and legally binding agreement of Concessionaire, enforceable in accordance with its terms, (ii) does not constitute and will not result in a default, breach, violation or termination under Concessionaire's organizational documents or any agreement to which Concessionaire is a party, and (iii) does not constitute and will not result in a violation of any law, rule, regulation, or order applicable to Concessionaire.

KSM ACKNOWLEDGES THAT (A) THE REPRESENTATIONS AND WARRANTIES OF CONCESSIONAIRE SET FORTH IN THIS SECTION 9 ARE THE ONLY REPRESENTATIONS AND WARRANTIES MADE BY CONCESSIONAIRE OR ANY OTHER PERSON WITH RESPECT TO THE ASSETS, ASSUMED CONTRACTS, THE OPERATION OF THE CONCESSION SERVICES FACILITIES, AND THE ASSUMED LIABILITIES AND ALL OTHER REPRESENTATIONS AND WARRANTIES, WHETHER EXPRESS OR IMPLIED, ARE HEREBY DISCLAIMED, AND (B) EXCEPT AS SPECIFICALLY SET FORTH IN SECTION 9 HEREOF, CONCESSIONAIRE IS TRANSFERRING AND ASSIGNING THE ASSETS AND THE ASSUMED CONTRACTS TO KSM "AS IS" AND "WHERE IS" AND WITH ALL FAULTS.

10. KSM represents and warrants to Concessionaire that (a) KSM is a limited liability company duly organized, validly existing, and in good standing under the laws of the State of Delaware; (b) KSM has the requisite power and authority to enter into this Agreement and to perform its obligations hereunder and all limited liability company actions on the part of KSM for the due authorization, execution, delivery and performance of this Agreement have been taken; (c) the execution, delivery and performance of this Agreement by KSM (i) constitutes the valid and legally binding agreement of KSM, enforceable in accordance with its terms, (ii) does not constitute and will not result in a default, breach, violation or termination under KSM's organizational documents or any agreement to which KSM is a party, and (iii) does not constitute and will not result in a violation of any law, rule, regulation, or order applicable to KSM.
11. Each party agrees not to disparage the other party, its respective officers, directors, employees, agents and affiliates, in any manner intended to be harmful to them or their business, business reputation or personal reputation.
12. Except for Concessionaire's indemnification obligations under Section 8.3 of the Concession Agreement and as otherwise specifically provided herein, each of KSM, Township and Concessionaire (each, a "Releasing Party"), on behalf of itself and its parents, subsidiaries, affiliates, predecessors, successors, assigns, representatives, officers, managers, directors, employees, members and equityholders hereby waives, remises, releases and forever discharges the other parties and their current and former parents, subsidiaries, affiliates, predecessors, successors, assigns, and their respective past, present and future officers, managers, directors, employees, members and equityholders and agents from any and all claims, causes of action, obligations, suits, promises, damages, and liabilities whatsoever, whether known or unknown, matured or unmatured, that the Releasing Party had, has or will have under the Concession Agreement from the beginning of the world until the date of execution of this Agreement.
13. [Intentionally omitted].
14. NOTWITHSTANDING ANYTHING TO THE CONTRARY HEREIN, EXCEPT WITH RESPECT TO A LOSS THAT ARISES FROM A PARTY'S GROSS NEGLIGENCE, WILLFUL BREACH OF THIS AGREEMENT, OR FRAUD: (i) NEITHER PARTY SHALL BE LIABLE FOR ANY INDIRECT, SPECIAL, INCIDENTAL, CONSEQUENTIAL OR EXEMPLARY DAMAGES (INCLUDING LOST PROFITS) ARISING OUT OF OR RELATED TO THIS AGREEMENT.

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15. With regard to the removal of the Excluded Assets on Exhibit C, any removal must be done by a licensed mover who shall provide a certificate of insurance listing KSM and the Township as additional insureds with minimum coverage of \$1 million per occurrence/\$3 million aggregate. Any removal shall safeguard the property and, except with respect to the outdoor oven, will be scheduled with KSM and the Township.
16. From and after the execution of this Agreement by Concessionaire, its access to the Property shall be limited to public areas of the Property unless otherwise agreed by KSM, such agreement not to be unreasonably withheld.
17. The parties have agreed that Concessionaire does not need to open the restaurant after February 15, 2023 and that KSM will not seek to hold Concessionaire liable for not opening the restaurant.
18. Each party hereby represents and warrants unto the other that they have not acted through or with, or introduced into the transactions contemplated hereby, any broker, agent, or finder who would be entitled to a commission or fee upon the execution of this Agreement. Each party shall indemnify and hold harmless the other, respectively, of and from any and all other liability, cost and expense, including reasonable attorneys' fees, incurred or suffered as a result of breach of the aforesaid warranty by the indemnifying party.
19. The Township's execution of this Agreement is subject to Township Council approval. If the Agreement is not approved by the Township, the terms and provisions of this Agreement shall remain in full force and effect except that the mutual releases in Paragraph 12 concerning the Township shall not apply.

Yours truly,

Jon Cheshire
Vice President, Operations

ACKNOWLEDGED AND AGREED:

KEMPER SPORTS MANAGEMENT, LLC.

By: _____

Name: _____

Its: _____

COO

RBG HOSPITALITY GROUP LLC

By: _____

Name: Alap Vora

Its: President

CONSENTED TO:

TOWNSHIP OF WEST ORANGE

By: _____

Susan McCartney, Mayor

ATTEST:

Karen Carnevale, Municipal Clerk

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Exhibit A
Certain Assets

Equipment Description	Quantity
55-inch LG Smart TV	4
65-inch TCL Smart TV	6
60-inch Flat Top Grill	1
Refrigeration Unit	2
60-inch Sandwich Box	1
Black High-Top Table	18
Black High-Top Chair	36
Black Table	15
Black Chair	30
8-Piece Couch Sectional	1
Tan Table	8
Tan Bench	16
Camera System	1
All kitchen utensils, flatware, glassware, china, appliances, and all food and beverage items and LIQUOR inventory POS Hardware (not software)	

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Exhibit B
Assumed Contracts/Deposits

<u>Date</u>	<u>Memo</u>	<u>Contract Amount</u>	<u>Deposit Received by RBG</u>
03/08/2023	Retirement Party - Wendy Deer	8,295.63	1,500.00
04/04/2023	WOHS Music Fundraiser - Cathy Butler	3,248.00	1,500.00
04/23/2023	Open Season Gathering - Spring Spectacular - Pat FitzSimons	4,457.59	1,500.00
04/29/2023	Fundraising event - Kristi Sorensen	3,085.63	1,500.00
05/18/2023	Mt. Pleasant Elementary School Annual Night Out - Robin Chuven	8,591.00	1,500.00
05/19/2023	Girl scout dance	3,630.00	0.00
06/03/2023	Bridal Shower - Virna Brandofino	3,889.50	1,500.00
08/27/2023	CJ Morgan Golf 5th brunch	2,191.31	0.00
08/28/2023	CJ Morgan Golf Outing - 5th	6,229.08	0.00
09/09/2023	Anniversary	14,199.50	2,293.71
		<u>57,917.24</u>	<u>11,293.71</u>
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Exhibit C
Excluded Assets

OUTDOOR CHARCOAL OVEN

OFFICE COMPUTER

EVENTS SOFTWARE LICENSE

POS SOFTWARE LICENSE

UNCOOKED FOOD ITEMS AND PRODUCTS

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