

TRANSFORMER PURCHASE AGREEMENT

This Agreement is entered into by and between Carrie's Pilates Plus, LLC (in partnership with Minter Method, LLC), hereinafter "CPP" and Payal Mehta, hereinafter "Buyer" as of the date below stated.

For ten thousand six hundred and forty-five Dollars (\$10,645), inclusive of \$1,500 shipping and assembly fee, 9.25% sales tax and 4% credit card processing fee, to be paid in accordance with the payment plan specified below, the undersigned do hereby covenant, contract and agree as follows:

- 1. EQUIPMENT:** CPP hereby sells, conveys and transfers to Buyer all rights, title and interest in and unto demonstration unit of its proprietary fitness machinery and equipment ("Transformer").
- 2. DELIVERY AND ACCEPTANCE:** Transformer is sold in an "as is" condition. CPP has made no representation or warranty, expressed or implied, with respect to such item of equipment. By taking possession of the Transformer, Buyer shall acknowledge that the equipment is in good order and condition and that Buyer is satisfied with same.
- 3. PAYMENT SCHEDULE:** Buyer agrees to pay to CPP the sum of \$2,000.00 as an initial installment payment under this agreement to be charged immediately and thereafter three monthly installments as follows: two payments of \$3,000 to be charged on July 10 and August 10, and a final payment of \$2,645 to be charged on August 10. Payments shall be made in accordance with the accompanying Credit Card Authorization Form Payments shall not be considered paid until funds are received by CPP.
- 4. TITLE TO EQUIPMENT:** CPP represents that he owns all equipment described herein free and clear and that such equipment is free of all liens.
- 5. NO WARRANTIES.** All Equipment is being sold "AS IS, WHERE IS, and WITH ALL FAULTS" as at, and upon, delivery to Buyer and CPP has made no, and makes no, representation or warranty whatsoever concerning the condition, state of repair, compliance with laws, compliance with any quality standards, usability, operability, service, safety, or suitability to task of the Equipment. **NO WARRANTIES, EXPRESS OR IMPLIED, HAVE BEEN OR ARE GIVEN BY CPP WITH RESPECT TO THE EQUIPMENT, INCLUDING THE WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE, AND ANY WARRANTIES OF NON-INFRINGEMENT OF THE INTELLECTUAL PROPERTY RIGHTS OF THIRD PARTIES, ALL OF WHICH ARE HEREBY SPECIFICALLY DISCLAIMED.** CPP is not responsible for any use of any Equipment in any application.
- 6. NO INTELLECTUAL PROPERTY RIGHTS TRANSFERRED:** Buyer will acquire no intellectual property rights of CPP, Minter Method, LLC nor any person or entity, and no intellectual property rights are licensed to Buyer, either expressly or by implication, under this Agreement or as a result of the sale or transfer of the Transformer to Buyer under this Agreement. Buyer is explicitly prohibited from competing with CPP, Minter Method, LLC or any of its affiliates and is prohibited from using or marketing the Transformer for own commercial

purposes in any capacity. The Buyer understands that the Transformer is a “demonstration prototype” intended for use solely by staff professionally trained and certified by Minter Method. The Transformer is made available to Buyer upon request and as a courtesy due to exceptional circumstances brought on by the COVID-19 pandemic.

6. MAINTENANCE AND REPAIR: All maintenance and repair costs to the Transformer shall be paid by Buyer, and CPP is hereby relieved from any responsibility to maintain or repair said Transformer.

7. “AS IS” CONDITION OF TRANSFORMER: All equipment described herein is sold in its “as is” condition.

8. TAXES AND LICENSES: All taxes, license fees and other expenses associated with the sale of Transformer shall be paid by Buyer.

9. INDEMNIFICATION OF CPP: Buyer shall indemnify, protect and hold harmless the CPP, its agents, servants, successors and assigns from and against all losses, damages, injuries, claims, demands and expenses, including legal expenses, of whatever nature, arising out of the use, condition or operation of any part of the Transformer regardless of where, how and by whom operated. Buyer shall assume the settling of, and the defense of any suits or other legal proceedings brought to enforce all such losses, damages, injuries, claims, demands and expenses and shall pay all judgments entered in the suit for other legal proceedings. The indemnification and assumptions of liability and obligation herein provided shall continue in full force and effect notwithstanding the termination of this agreement, whether by expiration of time, by operation of law or otherwise.

10. CONFIDENTIALITY: Buyer may refer to the transformer on social media and use CPP's or any of its affiliate's trademarks or logos to the extent such references are not made for commercial purposes. Buyer shall not make any reference to the purchase price stated in this Agreement. For a period of 3 years from the date of this Agreement, Buyer shall not re-sell the Transformer to any third party for less than 90% of the purchase price without notifying CPP in advance, and upon such notice CPP shall have the right to purchase the Transformer from Buyer under the same terms offered to the third party.

11. DEFAULT BY BUYER: Time is of the essence under this agreement and any of the following events shall constitute defaults on the part of Buyer hereunder:

- (a) failure of Buyer to pay any payment within fifteen (15) days in which same becomes due;
- (b) any breach or failure of Buyer to perform any of its obligations under this agreement;
- (c) insolvency or bankruptcy of Buyer or assignment for the benefit of creditors;
- (d) any other act of Buyer which will cause CPP to deem itself insecure.

Upon the occurrence of any default CPP may exercise this option without notice to or demand on the Buyer and thereupon all equipment and rights of Buyer therein shall be surrendered unto CPP; upon default, CPP may take possession of the equipment where found with or without process of law in court, may enter upon the agreed premises without liability for suit, action, or

other proceedings by Buyer and remove same; hold, sell, agreement or otherwise dispose of the equipment or keeping of any of them as CPP so chooses without effecting the obligation of Buyers as providing by this agreement; collect all unpaid payments due without prejudice to CPP's right to regain possession of the equipment.

12. **GOVERNING LAW:** This agreement shall be governed by the laws of the State of California, and all disputes shall be resolved in Los Angeles County.

13. **ENTIRE AGREEMENT:** This Agreement constitutes the entire agreement between the Parties and supersedes any prior understandings, agreements, or representations by or between the Parties, written or oral, to the extent they relate in any way to the subject matter hereof. This Agreement shall be binding upon and inure to the benefit of the Parties and their respective successors and permitted assigns.

14. **COUNTERPARTS:** This Agreement may be executed in one or more counterparts, each of which shall be deemed an original but all of which together will constitute one and the same instrument.

15. **NOTICES.** All notices, requests and other communications to either Party hereunder shall be in writing and shall be given by personal delivery or sending by overnight courier service, proof of delivery requested, or sent by e-mail, receipt of delivery requested, to the applicable address set forth below.

If to CPP, to:

Attn: Carrie Minter
Carrie's Pilates Plus, LLC
7960 West 3rd Street
Los Angeles, California 90048
Manager@CarriesPilatesPlus.com

with a copy to:
AAmodaj@BlankRome.com

If to Buyer, to:

Payal Mehta
pialosangeles@gmail.com
(310)948-6590

WITNESS our signatures this the day of June __, 2020.

CARRIES PILATES PLUS, LLC

By: _____
Carrie Minter, CEO

BUYER

By: _____
Payal Mehta

