



## BILL OF SALE

**FOR VALUE RECEIVED**, by acceptance of the Sales Agreement, Carrier Corporation dba Spot Coolers (“Spot Coolers”) sells and transfers to the buyer identified in the Sales Agreement (“Buyer”), subject to the terms and conditions of the Purchase and Security Agreement, each item of the equipment identified in the Sales Agreement as and when shipped to Buyer (collectively, the Equipment”).

Spot Coolers warrants and represents that it has good title to the Equipment, authority to sell and transfer same and that the Equipment is being sold free and clear of all liens and encumbrances.

SPOT COOLERS DISCLAIMS ANY IMPLIED WARRANTY OF CONDITION, MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE. THE EQUIPMENT IS BEING SOLD IN ITS PRESENT CONDITION “AS IS” AND “WHERE IS” BUT IS COVERED BY ANY MANUFACTURERS WARRANTY AS APPLICABLE AND IS SUBJECT TO THE TERMS AND CONDITIONS OF THE PURCHASE AND SECURITY AGREEMENT, UNLESS OTHERWISE STATED ON THE SALES AGREEMENT.

## PURCHASE AND SECURITY AGREEMENT

This PURCHASE and SECURITY AGREEMENT (the “Agreement”) is made on the date of the Sales Agreement by and between the buyer identified in the Sales Agreement (“Debtor”) and Carrier Corporation dba Spot Coolers (“Spot Coolers”).

1. **PROMISE TO PAY.** Debtor promises to pay the purchase price of the equipment described in the Sales Agreement (the “Equipment”) in accordance with the terms set forth in the Sales Agreement.

**Payment Terms**, Net 10 days unless otherwise stated.

**Late Charge**, Interest will be charged at the rate of 18% per annum on balances not paid within terms.

2. **SECURITY INTEREST.** Debtor hereby grants to Spot Coolers a security interest (the “Security Interest”) in the Equipment and the proceeds therefrom. The Security interest secures the payment and performance of Debtor’s (or, if Debtor is not an individual, any direct or indirect successor of Debtor or any direct or indirect assignee or other transferee of all or substantially all of the assets of Debtor) obligation as described in paragraph 1 of this Agreement and the payment and performance of all other liabilities and obligations of Debtor to Spot Coolers of every kind and description, direct or indirect, absolute or contingent, due or to become due (collectively the “Obligations”).

3. **COVENANTS.** Debtor hereby warrants and covenants: (a) The Equipment will be kept at the place of delivery as set forth in the Sales Agreement and that the Equipment will not be removed from the location set forth in the Sales Agreement; (b) Debtor’s place of business, type of legal entity, and place of formation are as set forth in the Sales Agreement and Debtor will immediately notify Spot Coolers in writing of any change in any of them; (c) Debtor will not sell, dispose, or otherwise transfer the Equipment or any interest therein without the prior written consent of Spot Coolers, and Debtor shall keep the Equipment free from any liens or encumbrances; (d) Debtor shall execute and deliver to Spot Coolers each financing statement and take each other action requested by Spot Coolers to perfect, maintain the validity, perfection or priority of or enforce the Security Interest or otherwise protect the interest of Spot Coolers in the Equipment and appoints Spot Coolers as an attorney-in-fact to sign any such financing statement on behalf of Debtor, and further authorizes Spot Coolers to file any such financing statement, without Debtor’s signature thereon; (e) Debtor shall maintain insurance at all times with respect to the Equipment satisfactory to Spot Coolers, and shall, on request by Spot Coolers, name Spot Coolers as a loss payee on an endorsement satisfactory to Spot Coolers, and provide evidence of such insurance coverage to Spot Coolers; (f) Debtor shall maintain the Equipment in good working order and condition; and (g) Debtor shall not (i) use or permit the use of the Equipment in violation of any laws or regulations or (ii) take possession of Equipment if the Debtor or officers are identified by a government agency as a denied or debarred party. As its option, Spot Coolers may discharge liens or other encumbrances at any time levied or placed on the Equipment, may pay for insurance relating to the Equipment and may pay for the maintenance and preservation of the Equipment. Debtor agrees to reimburse Spot Coolers on demand for any payment made, or any expense incurred by Spot Coolers pursuant to the foregoing authorization.



4. **DEFAULT.** Debtor shall be in default under this Agreement upon the happening of any of the following: (a) default in payment of any of the Obligations when due, (b) any noncompliance with or nonperformance of Debtor's obligations under this Agreement, (c) if Debtor is involved in any financial difficulty as evidenced by (i) an assignment for the benefit of creditors, or (ii) an attachment or receivership of assets and if such attachment or receivership is effected without the consent of Debtor; the failure to cause its dismissal within 30 days, or (iii) the institution of bankruptcy proceedings, whether voluntary or involuntary and, in the case of involuntary proceedings, the failure to cause the dismissal of such proceedings within 30 days and (d) any loss, theft or destruction of or damage to any substantial portion of the Equipment. Upon default and at any time thereafter, Spot Coolers may declare all obligations secured hereby immediately due and payable and shall have the remedies of a secured party under the Uniform Commercial Code. Spot Coolers may require Debtor to assemble the Equipment and make the Equipment available to Spot Coolers at a place which is mutually convenient. No waiver by Spot Coolers of any default shall operate as a waiver of any other default or of the same default on a future occasion. Debtor shall pay to Spot Coolers on demand any expenses (including, without limitation, attorney's fees and costs) incurred in enforcing this Agreement or the Obligations. This Agreement shall inure to the benefit of and bind the heirs, executors, administrators, successors, and assigns of the parties. This Agreement shall have the effect of an instrument under seal and the acceptance of delivery is evidence of full knowledge and agreement with this understanding.

5. **ADDITIONAL TERMS AND CONDITIONS – CANNABIS INDUSTRY.** If Customer is involved in the cannabis industry in the US as a manufacturer, distributor, or otherwise, the additional terms and conditions available at <https://www.carrier.com/commercial/en/us/legal/additional-terms>, which are incorporated herein, shall apply.