RI SOS Filing Number: 202430472550 Date: 4/24/2024 11:31:00 AM

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COLLATERAL ASSIGNMENT AND SECURITY AGREEMENT IN RESPECT OF CONTRACTS AND PROCEEDS

- 1. <u>PARTIES.</u> Boston Market Corporation (hereinafter called "<u>Assignor</u>") who has and is entering into certain financing transactions as set forth on <u>Schedule 1</u>, attached here (the "<u>Obligations</u>"), hereby assigns, transfers, sets over, pledges and, if applicable, delivers, to Ronak Capital, LLC ("<u>Assignee</u>") a continuing security interest in the Assigned Contracts and Proceeds (as defined herein), to secure the Obligations.
- 2. <u>NOTE</u>; <u>DEFINED TERMS</u>. This collateral assignment and security agreement ("<u>Collateral Assignment</u>") is given as further consideration by Assignor to Assignee under the Obligations in order to further induce Assignee to engage in the transactions set forth in the various Obligations. Capitalized terms not otherwise specifically defined herein shall have the same meaning herein as in the Obligations, respectively for each financing, respectively.
- 3. ASSIGNED CONTRACTS AND PROCEEDS. The term "Assigned Contracts and Proceeds" shall mean, all of the real property or personal property, and to the inventory, chattel paper, accounts, equipment, general intangibles and fixtures at located at Route I and Old Post Rd., Edison, NJ, whether tangible or intangible, contracts, invoices, licenses, agreements and documentation representing the Assignor's right, title and interest in such real and personal property, the receipt of money as an investment into the Assignor in any way, royalties, or fees payable to the Assignor for goods and services, whether now owned or hereafter acquired, and all proceeds and products thereof, and all accounts and contract rights and general intangibles related thereto. In addition, the word "Assigned Contracts and Proceeds" also includes all the following, whether now owned or hereafter acquired, whether now existing or hereafter arising, and wherever located:
 - (A) All accessions, attachments, accessories, tools, parts, supplies, replacements of and additions to any of the foregoing and described herein,
 - (B) All products and produce of any of the property described ni this Collateral section.
 - (C) All accounts, general intangibles, instruments, rents, monies, payments, and all other rights, arising out of the sale, lease, consignment or other disposition of any of the property described in this section.
 - (D) All proceeds (including insurance proceeds) from the sale, destruction, loss, or other disposition of any of the property described in this section and sums due from a third party who has damaged or destroyed the property whether from that party's insurer, due to judgment, settlement or other process.
 - (E) All records or data relating to any of the property described in this section, whether in the form of a writing, photograph, microfilm, microfiche, or electronic media, together with all of the Assignor's right, title, and interest in and to all computer software required to utilize, create, maintain, and process any such records or data.
- 4. <u>OBLIGATIONS</u>. The term "Obligations" shall mean all of the financing arrangements, whether now existing or hereafter arising, direct or indirect, as may be amended from time-to-time, dated of even date herewith, and as the same may be hereafter modified and amended.
- 5. <u>COVENANTS</u>, <u>WARRANTIES AND REPRESENTATIONS</u>. Assignor covenants with, and warrants and represents to Assignee that:
 - 5.1 Assignor is and shall be the owner of the Assigned Contracts and Proceeds free and clear of all pledges, liens, security interests, and other encumbrances of every nature whatsoever except in favor of Assignee;
 - 5 2 Assignor has the full right, power and authority to assign, and to grant the pledge of and security interest in, the Assigned Contracts and Proceeds as herein provided;
 - 5.3 The execution, delivery and performance of this Collateral Assignment and Security Agreement by Assignor does not and will not result in the violation of any mortgage, indenture, contract, instrument, agreement, judgment, decree, order, statute, rule or regulation to which Assignor is subject or by which it or any of its property is bound;

- 5.4 Assignor shall not make any other assignment of, or permit any pledge, lien, security interest or encumbrance to exist with respect to, the Assigned Contracts and Proceeds except in favor of Assignee, and Assignee shall not otherwise transfer, assign, sell or exchange its interest in the Assigned Contracts and Proceeds;
- 5.5 Each Assigned Contract and Proceeds presently in existence is in full force and effect, is valid and enforceable in accordance with its terms, has not been modified, and no default exists thereunder on the part of any party thereto. Each Assigned Contract and Proceeds which comes into existence after the date hereof shall be valid and enforceable in accordance with its terms;
- 5.6 No Assigned Contract and Proceeds shall be amended, modified or changed in any material respect, have any of its material terms waived by Assignor, or cancelled or terminated, without Assignee's prior written consent in each instance (and such consent shall not be unreasonably withheld or denied); and
- 5.7 Assignor shall perform all of its obligations under or with respect to each Assigned Contract and Proceeds and not permit any default by it to exist with respect thereto. Assignor shall exercise all commercially reasonable efforts necessary to enforce or secure performance by any other party to any Assigned Contract and Proceeds.
- 6. <u>RIGHTS OF ASSIGNOR PRIOR TO DEFAULT</u>. So long as there is no Event of Default, Assignor shall have and may exercise all rights as the owner or holder of the Assigned Contracts and Proceeds which are lawful and are not inconsistent with the provisions of the Obligations or this Agreement. Immediately upon the occurrence of any Event of Default, the right described in the preceding sentence shall cease and terminate, and in such event, Assignee is hereby expressly and irrevocably authorized, but not required, to exercise every right, option, power or authority inuring to Assignor under any one or more of the Assigned Contracts and Proceeds as fully as Assignor could itself.
- 7. IRREVOCABLE DIRECTION. Assignor hereby irrevocably directs the contracting party to, or grantor or licensee under any such Assigned Contract and Proceeds, to the extent not prohibited by either such Assigned Contract and Proceeds or applicable law, or to the extent permitted under any recognition or other agreement executed by such party, upon demand and after notice from Assignee of the occurrence of an Event of Default under the Note or this Agreement, to recognize and accept Assignee as the holder of such Assigned Contract and Proceeds for any and all purposes as fully as it would recognize and accept Assignor and the performance of Assignor thereunder. Assignor does hereby constitute and appoint Assignee, while this Assignment remains in force and effect, irrevocably, and with full power of substitution and revocation, its true and lawful attorney for and in its name, place and stead, after the occurrence of such an Event of Default, to demand and enforce compliance with all the terms and conditions of the Assigned Contracts and Proceeds and all benefits accrued thereunder, whether at law, in equity or otherwise.
- 8. <u>INDEMNIFICATION</u>. Assignor hereby agrees to indemnify and to defend and hold the Assignee harmless against and from all liability loss, damage and expense, including reasonable attorney's fees, which it may incur by reason of this Agreement, and against and from any and all claims and demands whatsoever which may be asserted against Assignee by reason of any alleged obligation or undertaking on its part to perform or discharge any of the terms, covenants and conditions contained in any of the Assigned Contracts and Proceeds. Should Assignee incur any such liability, loss, damage or expense, the amount thereof shall be payable by Assignor to Assignee immediately upon demand, or at the option of Assignee, Assignee may reimburse itself therefor out of any receipts, rents, income or profits from the collected by the Assigned Contract and Proceeds.
- 9. <u>ASSIGNEE NOT OBLIGATED</u>. Nothing contained herein or elsewhere shall operate to obligate, or be construed to obligate, Assignee to perform any of the terms, covenants or conditions contained in the Assigned Contracts and Proceeds or otherwise to impose any obligation upon Assignee with respect to the Assigned Contracts and Proceeds prior to written notice by Assignee to Assignee of Assignee's election to assume Assigner's obligations under one or more of the Assigned Contracts and Proceeds. Prior to written notice from Assignee of such election, this Agreement shall not operate to place upon Assignee any responsibility for the operation, control, payment, performance or observance of any obligation, requirement or condition under any such Assigned Contract and Proceeds, or under any agreement in respect to any such Assigned Contract and Proceeds, and the execution of this Agreement by Assignor shall constitute conclusive evidence that all responsibility for the operation, control, payment, performance or observance of any obligation, requirement or condition under the Assigned Contracts and Proceeds is and shall be that of Assignor, prior to written notice from Assignee of such election. Even if

Assignee does exercise its rights, it shall only be liable to any of the other parties to the Assigned Contracts and Proceeds only during the period that it is exercising the rights of Assignor under the Assigned Contracts and Proceeds, and at all times Assignor retains the obligation to reimburse Assignee promptly upon demand or otherwise pay when due all obligations incurred in connection with the Assigned Contracts and Proceeds.

- 10. <u>FURTHER ASSURANCES</u>. Assignor agrees to execute and deliver to Assignee, at any time or times during which this Agreement shall be in effect, such further instruments as Assignee in good faith may deem necessary to make effective this Agreement, the security interest created hereby and the covenants of Assignor herein contained.
- 11. NO WAIVER: CUMULATIVE RIGHTS. Failure of Assignce to avail itself of any of the terms, covenants, and conditions of this Agreement for any period of time, or at any time or times, shall not be construed or deemed to be a waiver of any of its rights hereunder. The rights and remedies of Assignce under this Assignment are cumulative and are not in lieu of, but are in addition to, any other rights and remedies which Assignce shall have under or by virtue of the Obligation. The rights and remedies of Assignce hereunder may be exercised from time to time and as often as such exercise is deemed expedient by Assignce.
- 12. <u>ASSIGNEE</u>: <u>RIGHT TO ASSIGN</u>. Assignor agrees that upon any sale or transfer by the Assignee of the Obligation or Obligations, or upon any person acquiring Assignee, Assignee may assign to such purchaser or transferee the rights of Assignee hereunder, who shall thereupon become vested with all powers and rights given to Assignee in respect thereto (and subject to Assignee's obligations hereunder), and the Assignee shall be forever relieved and fully discharged from any liability or responsibility thereafter accruing in connection therewith. In no event shall Assignee be liable with respect to, or on account of, the Assigned Contracts and Proceeds, except for the safekeeping of any instruments delivered to Assignee pursuant hereto, and Assignee shall specifically have no obligation to enforce any rights against any contractor, or grantor or issuer.
- 13. TERMINATION AND REASSIGNMENT. Upon full payment and performance of the obligations and liabilities set forth or contained in this Assignment and the Obligations and simultaneously with the discharge of the Obligations of the Assignee under the Obligations, this Collateral Assignment and Security Agreement shall become and be void and of no effect and, in that event, upon the request of Assignor, Assignee covenants to execute and deliver to Assignor instruments effective to evidence the termination of this Agreement and the reassignment (without recourse) to Assignor of the Assigned Contracts and Proceeds and the rights, title, interest, power and authority assigned herein; provided, however, that any affidavit, certificate or other written statement of any officer of Assignee stating that any part of said indebtedness remains unpaid shall be and constitute conclusive evidence of the then validity, effectiveness and continuing force of this Agreement and any person, firm, or corporation receiving any such affidavit, certificate or statement may, and is hereby authorized to rely thereon.
- 14. COPIES OF DEFAULT NOTICES. Assignor agrees to provide Assignee promptly, but in any event within five (5) Business Days after receipt or knowledge thereof by Assignor, with copies of any and all notices received by Assignor which allege, either directly or indirectly, that Assignor is in default of, or deficient in the performance of the terms of any obligation of Assignor under, any Assigned Contract and Proceeds, or that any fact or circumstance exists which could reasonably lead to the termination, suspension, revocation or loss of any Assigned Contract and Proceeds.
- 15. NO CANCELLATION. Assignor covenants and agrees that without the prior written consent of Assignee (which consent shall not be unreasonably withheld) in each instance, Assignor will not permit or agree to any cancellation, abridgement, or modification of any of the material terms, covenants and conditions of any Assigned Contract and Proceeds.
- 16. NOTICES. Any notices given pursuant to this Agreement shall be sufficient only if given in the manner provided for in the Obligations. Absent any notice provisions in the Obligations, notice shall be given by electronic mail or United States Postal Service, or other carrier, which provides, tracking service. Notice shall be deemed received when an email has been successfully transmitted, or when a carrier has provided notification of receipt by the receipient.

Notice to Ronak shall be made to:

Ronak Capital, LLC

Attention Narendra Pandy	a
[address 1]	
[address 2]	
Newtown, PA 18940	
Email [1

Notice to Boston Market Corporation shall be made to:

Boston Market Corporation Attention: Jignesh Pandya [address 1] [address 2] Newtown, PA 18940 Email

- SUCCESSORS AND ASSIGNS. All of the agreements, obligations, undertakings, representations and warranties
 herein made by Assignor shall inure to the benefit of Assignee, and their successors and assigns and shall bind
 Assignor and its successors and assigns.
- 18. <u>CAPTIONS AND HEADINGS</u>. Captions and headings in this Agreement are intended solely for the convenience of the parties and shall not be considered in the determination of the meaning of any provision hereof.
- 19. GRACE PERIODS AND NOTICE The grace period and notice provisions set forth in the Obligations shall be applicable to any Default under this Assignment.
- 20. <u>COUNTERPARTS</u>. This Collateral Assignment may be executed in several counterparts, each of which when executed and delivered is an original, but all of which together shall constitute one instrument. In making proof of this agreement, it shall not be necessary to produce or account for more than one such counterpart which is executed by the party against whom enforcement of such collateral assignment is sought.
- 21. GOVERNING LAW. This Agreement shall be governed by, and construed in accordance with, the laws of the Commonwealth of Pennsylvania.

[signatures appear on next page]

COLLATERAL ASSIGNMENT AND SECURITY AGREEMENT

[SIGNATURE PAGE]

IN WITNESS WHEREOF, Assignor has caused this Assignment to be duly executed and delivered by their respective authorized officers as of the day and year first above written.

ASSIGNOR:
Boston Market Corporation
By: Name Jignesh Pandya Title: