

Billy's on Grand

Management Agreement (for operations by Applicant during liquor license approval process)

This Management Agreement is entered into as of ____, between ____, DWD Group LLC and RJMP Group Inc.

Seller holds a license for liquor at Billy's on Grand located at 857 Grand Ave St Paul MN 55105

Buyer has applied for liquor license from the City of Saint Paul, Minnesota, but the new license may not be granted prior to the time of the proposed transfer of business.

Now, therefore, in consideration of the foregoing and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

Appointment as Manager. Effective as of that date upon which the Buyer transfer and Seller transfer have been completed, Seller appoints the Buyer as its manager of the business operations until the earlier of that date upon which (a) the City grants Buyer the new license or until (b) the City denies the Buyer's application for the new license, at which time this Agreement shall terminate. Seller shall notify the City of Saint Paul, Minnesota Clerk of the date that the business is transferred to Buyer.

Insurance. During the term of this Agreement, (a) Seller shall continue to maintain all insurance required by Minnesota and Saint Paul law for an establishment to operate; (b) Seller shall name Buyer as an additional insured on such insurance; (c) Buyer shall obtain and maintain all other insurance for the business and its employees in amounts not less than that presently maintained by Seller for the business; and (d) Seller shall be named as an additional insured on such insurance maintained by Buyer.

Responsibility. Seller acknowledges that during the term of this Agreement, Seller is ultimately responsible for the operation of the business conducted under the existing license.

Indemnification. Buyer agrees to indemnify and hold harmless Seller from any and all claims, actions, damages, fines, penalties, liability, losses, costs, and expenses (including reasonable attorneys' fees) which Seller suffers arising out of and in connection with Buyer's management of the business operations and the operation of the business during the term of this Agreement, excluding that which results from Seller or its agents' or representatives' acts or omissions.

Compliance with Law. During the term of this Agreement, Buyer shall comply with all laws, regulations and ordinances in the operation of the business.

Expenses and Fees. Buyer shall bear responsibility for all costs and expenses related to operations at the business during the term of this Agreement, including, without limitation, license fees and insurance premiums paid by Seller in connections with the business during the term of this Agreement. Buyer shall be entitled to retain all net proceeds from the sales at the business as its management fee.

Review and Approval. This Agreement and the appointment of Buyer as a manager for the business is subject to review and approval by the City of Saint Paul Department of Safety and Inspections.

In agreement, the parties have executed this Management Agreement as of the date and year set forth above.

(Seller Name (Randall Johnson R JMP Group Inc)

*(Buyer name (Wesley E Spearman
DWD Group LLC)*

By *Randall Johnson*
Its Owner
4/19/21

By *Wesley Spearman*
Its Owner