

## MANAGEMENT AGREEMENT

MANAGEMENT AGREEMENT (the “Agreement”), dated as of March 3<sup>rd</sup>, 2022, between Summit Church the Investment Entity (the “IE”), and J. Streicher Financial, LLC, a Delaware Limited Liability Company or such designated Special Purpose Entity designated, (the “Manager”).

WHEREAS, the IE desires that the Manager provide it with certain investment management services, and the Manager desires to render such services to the IE, on the terms and conditions set forth in this Agreement; and

WHEREAS, the Escrow Agreement included in this Agreement as Exhibit A authorizes and empowers the IE to enter into agreements with the Manager to act as investment manager of the IE on the terms and conditions therein and herein set forth;

NOW THEREFORE, in consideration of the premises and mutual covenants herein contained, the parties hereto hereby agree as follows:

1. Defined Terms. Capitalized terms used in this Agreement not otherwise defined herein shall have the respective meanings ascribed thereto in the IE Escrow Agreement.

2. Appointment. Subject to the terms and conditions hereof, the IE hereby appoints the Manager as the investment manager, and the Manager hereby accepts such appointment and agrees to perform the services set forth herein.

3. Management Services.

(a) Subject to the terms and conditions of this Agreement, J. Streicher Financial, LLC shall perform and render management, consulting, administrative and other services to the IE, including, without limitation, the following:

(i) the Manager will be responsible for investing and reinvesting the assets maintained in the Escrow Account in US Treasuries, AAA investment grade bonds or US securities (collectively, the “Permitted Investments”);

(ii) maintaining the non-depleting value of the Escrow Account as indicated in the Escrow Agreement;

(iii) monitoring the performance of each entity in which the IE has invested;

(iv) making scheduled coupon payments as defined in the Term Sheet, see Exhibit B

(v) sending statements on a monthly basis no later than 10 business days after the last day of the preceding month.

(b) The Manager shall, to the extent it determines that it would be advisable in connection with or incidental to the activities contemplated hereby, arrange for and coordinate the services of other professionals, experts and consultants to be retained the Manager. Notwithstanding the services provided by the Manager to the IE pursuant to this Agreement, the Manager shall be deemed to be an independent contractor in all manners and respects. Unless otherwise expressly authorized or provided, the Manager shall not be authorized to manage the affairs of, act in the name of, or bind the IE to any liability or obligation, or to represent that it has any such authority.

(c) The obligations of the Manager to the IE are not exclusive. Subject to the provisions of this Section 4(c), the IE agrees that the Manager and any other direct or indirect partner, member, shareholder, employee, consultant, officer or director of any Person that is employed by or otherwise retained to render or perform any service to, or is directly or indirectly interested in or connected with the Manager or any Affiliate of the Manager (each, a “Related Person”) may engage independently or with others, for its, his or her own account and for the accounts of others, in other business ventures and activities of every nature and description whether such ventures are competitive with the business of the IE or otherwise, including, without limitation, purchasing, selling or holding securities for the account of any other person, entity or enterprise or for its, his or her own account. The IE shall not have any rights or obligations by virtue of this Agreement in or to such independent ventures and activities or the income or profits derived therefrom. The IE expressly agrees that the Manager and any other Related Person may earn directors’ fees, management fees, advisory fees, consulting fees, monitoring fees, brokers’ and finders’ fees, transaction fees, investment banking fees, break-up fees or similar fees and litigation payments from broken deals from any and all other individuals or entities and that any such fees shall be for the sole account of the Manager or such Related Person, as the case may be.

4. Indemnification. The IE shall indemnify and hold harmless the Manager and its officers, directors, advisors, employees, agents, members and partners.

5.. Liability of the Manager. Neither the Manager nor any other Related Person shall be liable, responsible or accountable, whether directly or indirectly, in contract or tort or otherwise, to the IE, any member of the IE or any other entity in which the IE has a direct or indirect interest (or any of their respective Affiliates) for any liabilities, losses, costs, expenses and damages (collectively, “Damages”) asserted against, suffered or incurred by the IE, any member of the IE or any other entity in which the IE has a direct or indirect interest (or any of their respective Affiliates) arising out of, relating to or in connection with any act or failure to act pursuant to this Agreement or otherwise with respect to: (a) the management or conduct of the business and affairs of the IE, any member of the IE or any other entity in which the IE has a direct or indirect interest (including, without limitation, actions taken or not taken by any Related Person as a director of any entity in which the IE has a direct or indirect interest); (b) the offer and sale of any interest in the IE; or (c) the management or conduct of the business

and affairs of any Related Person insofar as such business or affairs relate to the IE, any other entity in which the IE has a direct or indirect interest or to any member of the IE in its capacity as such, provided, however, that such act or failure to act was taken in good faith and except, in each case, for Damages that are finally determined by a court of competent jurisdiction to have resulted primarily from any act or omission of such Related Person which constituted gross negligence, intentional misconduct, an intentional or material breach of this Agreement or a knowing violation of law. For purposes of this Agreement, at no time shall any Related Person be deemed per se not to have acted in good faith or to have acted with gross negligence, to have engaged in intentional misconduct, to have intentionally or materially breached this Agreement or to have knowingly violated the law in connection with the management or conduct of the business and affairs or other activities of such Related Person or any other Related Person which involve a conflict of interest with the IE, any other entity in which the IE has a direct or indirect interest or any member of the IE or in which such Related Person realizes a profit or has an interest. Notwithstanding the foregoing provisions, no Related Person shall be liable to the IE, any other entity in which the IE has a direct or indirect interest or any member of the IE (or any of their respective Affiliates) for any action taken or omitted to be taken by any other Related Person. Any Related Person may (in its own name or in the name of the IE) consult with counsel, accountants or other professional advisors in respect of the affairs of the IE or any other entity in which the IEO has a direct or indirect interest and, provided that such counsel, accountants or other professional advisors were selected with reasonable care, each Related Person shall be deemed to have acted in good faith and not to have acted with gross negligence, not to have engaged in intentional misconduct or to have intentionally or materially breached this Agreement with respect to any action or failure to act and shall be fully protected and justified in so acting or failing to act, if such action or failure to act is taken or not taken, as the case may be, in good faith upon the advice or opinion of such counsel, accountants or other professional advisors, except for actions or failures to act by such Related Person which constitute a knowing violation of law.

6. Entire Agreement; No Waiver. This Agreement contains the entire agreement and understanding concerning the subject matter hereof between the parties hereto. No waiver, termination or discharge of this Agreement, or any of the terms or provisions hereof, shall be binding upon either party hereto unless confirmed in writing. No waiver by a party hereto of any term or provision of this Agreement or of any default hereunder shall affect such party's rights thereafter to enforce such term or provision or to exercise any right or remedy in the event of any other default, whether or not similar.

7. Assignment. This Agreement shall be binding on and inure to the benefit of the parties and their respective successors and assigns. None of the rights and obligations of the parties hereto may be assigned without the prior written consent of the other party.

8. Compliance. The Manager shall at all times comply, and shall cause its directors, officers and employees to comply, with the provisions of the operating agreement applicable to it.

9. Notice. Notices to the Manager shall be addressed to it at 1155 Mt. Vernon Hwy NE, Suite 800, Atlanta, GA 30338, or at such other address which may be designated from time to time by the Manager to the IE.

10. Term. This Agreement shall become effective as of the Initial Closing and shall terminate on the earlier of (a) the last day of the term as per the Term Sheet; or (b) the effective date of the filing of a Certificate of Cancellation of the IE.

11. Amendment. This Agreement may be amended only with the prior written consent of each of the parties hereto.

12. Applicable Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware. Each of the parties hereto hereby agrees that any suit, action or proceeding instituted with respect to this Agreement shall be brought only in a Federal court or state court located in the City of Wilmington, State of Delaware and no party shall institute or maintain any such suit, action or proceeding in any court of any other jurisdiction and such parties hereby irrevocably waive any objection they may have or hereafter acquire to or any right of immunity on the ground of, venue, the convenience of the forum of jurisdiction of such court or the execution of judgments resulting therefrom, and the parties irrevocably accept and submit to the jurisdiction of the aforesaid courts in any such suit, action or proceeding.

13. Counterparts. This Agreement may be executed in multiple counterparts (whether or not in the form of facsimile or other electronic transmission), each of which shall be deemed an original and all of which together shall constitute one instrument.

**IN WITNESS WHEREOF**, the parties hereto have caused this Agreement to be executed as of the date first above written.

BY: \_\_\_\_\_  
NAME: Darin Vey  
TITLE: CFO

J. STREICHER FINANCIAL, LLC

BY: Michael Hanlon  
NAME: Michael Hanlon  
TITLE: President

## ESCROW AND DEPOSIT ACCOUNT PLEDGE AGREEMENT

**THIS ESCROW AND DEPOSIT ACCOUNT PLEDGE AGREEMENT** (this “Agreement”) is made and entered into as of March 3<sup>rd</sup>, 2022 (the “Effective Date”), by and among Investment Entity (“IE”), and J. Streicher Financial, LLC or such designated SPV (“SPV”). IE and SPV may be referred to individually as a “Party” and collectively as the “Parties”.

### RECITALS:

A. Whereas IE has agreed to contribute \$5,000,000.00 to the SPV by deposit into a non-depleting, interest bearing escrow account in the SPV’s name at Citizens Bank Account Number 1400748140, (such deposit being the “Escrow Deposit” and such deposit account being the “Escrow Account”), as per the terms of this Agreement;

B. Whereas the Parties have agreed that J. Streicher Financial will act as the Escrow Agent and Asset Manager for the Escrow Deposit;

C. Whereas the Parties have agreed to maintain the Escrow Deposit pursuant to the terms and conditions provided in this Agreement.

**NOW, THEREFORE**, in consideration of the mutual covenants and agreements hereinafter set forth, it is agreed by and between the Parties hereto as follows:

1. Promptly after the Agreement is executed, IE shall deposit the Escrow Deposit into the Escrow Account, and the SPV will accept the Escrow Deposit upon and subject to the terms and conditions of this Agreement.

1.1 Escrow Agent and Asset Manager

J. Streicher Financial, LLC<sup>1</sup> will be appointed to act as the Escrow Agent and the Licensed Asset Manager (collectively, the “Asset Manager”) for the Escrow Deposit. The Asset Manager will be responsible for investing and reinvesting the assets maintained in the Escrow Account in US Treasuries, AAA investment grade bonds or US securities (collectively, the “Permitted Investments”). The Asset Manager will be responsible for (i) maintaining the non-depleting value<sup>2</sup> of the Escrow Account; (ii) making scheduled coupon payments as outlined in the Term Sheet; (iii) sending statements on a monthly basis no later than 10 business days after the last day of the preceding month.

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<sup>1</sup> J. Streicher Holdings, LLC through its subsidiaries (“J. Streicher”) is a private and diverse US-based 100-year-old financial organization. J. Streicher is a member of the NYSE as the oldest Designated Market Maker, as well as a member of FINRA, the SIPC, and regulated by the U.S. Securities and Exchange Commission ‘SEC’.

<sup>2</sup> The non-depleting value of the Escrow Account will at all times be greater than or equal to the amount of the Escrow Deposit plus the amount of the next quarterly interest payment.

#### Release of Escrow Account

In the event credit lines in an amount equal to the total Drawdown Capital Contribution Schedule ("DCCS") are not established within 45 days of receipt of initial funds into the Escrow Account, funds deposited by IE into the Escrow Account shall be unconditionally released back to the IE.

#### 1.2 Withdrawals from Escrow Account

The IE will be able to withdraw funds from the Escrow Account as per request and or per coupon payment schedule in Term Sheet. The requested funds will be wired to the IE's designated account within 5 business days from receipt of the request

#### 1.3 Retirement of Escrow Account

The Escrow Account shall be retired, and all remaining funds shall be released upon the sooner of (a) thirty-six (36) months from the date of the deposit contribution, or (b) upon completion of the project according to the Term Sheet.

2. The SPV agrees to indemnify IE (including any of a IE's directors, members, officers, employees, representatives and agents thereof, collectively, the "Indemnified Parties") against all losses, claims, damages, liability, and expenses, including, without limitation, costs of investigation and legal counsel fees which may be imposed on the Indemnified Parties, including, without limitation, litigation arising from this Agreement or involving the subject matter of this Agreement, except with respect to the IE's willful misconduct or gross negligence.

3. Whenever in this Agreement one of the Parties hereto is named or referred to, the heirs, legal representatives, successors and assigns of such Parties shall be included and all covenants and agreements contained in this Agreement by or on behalf of IE, or by or on behalf of a IE lender, shall bind and inure to the benefit of their respective heirs, legal representatives, successors and assigns, whether so expressed or not.

4. Neither this Agreement nor any provision hereof may be changed, waived, discharged or terminated orally, but only by an instrument in writing signed the Parties hereto.

#### 5. Notices.

5.1 Any notices and other communications permitted or required by the provisions of this Agreement (except for telephonic notices expressly permitted) shall be in writing and shall be deemed to have been properly given or served by (i) personal delivery; (ii) depositing the same with the United States Postal Service, or any official successor thereto, designated as Registered or Certified Mail, Return Receipt Requested, bearing adequate postage; (iii) electronic mail or facsimile, which is either acknowledged or receipt thereof is otherwise confirmed, or immediately followed by one of the other methods; or (iv) depositing the same with a reputable private courier or overnight delivery service, in each case addressed as hereinafter provided.

5.2 Each such notice shall be effective (i) immediately upon personal delivery; (ii) upon three (3) business days after being deposited in the U.S. Mail; (iii) if sent by electronic mail or facsimile upon acknowledgement or evidence of receipt, and if not so confirmed, then on the date provided by the secondary method or (iv) upon one (1) business day after delivery to such courier service.

5.3 The time period within which a response to any such notices must be given, however, shall commence to run from the date of receipt of the notice by the addressee thereof. Rejection or other refusal to accept or the inability to deliver because of changed address of which no notice was given shall be deemed to be receipt of the notice sent. By giving to the other Party hereto at least ten (10) days' notice thereof, either Party hereto shall have the right from time to time and at any time during the term of this Agreement to change its address and shall have the right to specify as its address any other address within the United States of America.

Each notice to the IE shall be addressed as follows:

Summit Church

292 E. Barham Drive, #202, San Marcos, CA 92078

Each notice to the SPV shall be addressed as follows:

J Streicher Financial LLC

1155 Mt. Vernon Hwy NE, Suite 800, Atlanta, GA 30338

6. Notwithstanding the place of execution of this instrument, the Parties to this Agreement have contracted for US law to govern this Agreement and it is agreed that this Agreement is made pursuant to and shall be construed and governed by the laws of The Commonwealth of Massachusetts without regard to the principles of conflicts of law.

7. If any provision of this Agreement shall, for any reason, be held to be invalid, illegal or unenforceable, such invalidity, illegality or unenforceability shall not affect any other provision hereof, and this Agreement shall be construed as if such invalid, illegal, or unenforceable provisions had never been contained herein.

8. IE shall have all of the rights and remedies granted in this Agreement and available at law and in equity, and these same rights and remedies shall be cumulative and may be pursued



separately, successively or concurrently against the SPV. The exercise or failure to exercise any of the same shall not constitute a waiver or release thereof or of any other right or remedy, and the same shall be non-exclusive.

9. This Agreement is for the sole benefit of the Parties hereto and their respective successors and permitted assigns and nothing herein, express or implied, is intended to or shall confer upon any other person any legal or equitable right, benefit or remedy of any nature whatsoever under or by reason of this Agreement.

10. IE and the SPV hereby submit and consent to personal jurisdiction to the courts of The Commonwealth of Massachusetts and the courts of the United States of America located in such state for the enforcement of this Agreement and waives any and all personal rights under the laws of any state or the United States of America to object to jurisdiction in such courts.

11. This Agreement may be executed and delivered in original, via facsimile or email with PDF attachment, or other commercially acceptable electronic form, in any number of counterparts, each of which shall be deemed an original, and all of which shall together constitute but one and the same instrument, which instrument shall for all purposes be sufficiently evidenced by any such counterpart.

12. THE PARTIES HERETO HEREBY WAIVE ANY RIGHT THEY MAY HAVE TO A TRIAL BY JURY IN ANY ACTION RELATED TO OR ARISING UNDER THIS AGREEMENT.

(The rest of this page intentionally left blank.)

IN FURTHERANCE WHEREOF, the Parties hereto have caused this This Escrow And Deposit Account Pledge Agreement to be executed as of the date and year first above written.

**IE:**

For and behalf of: **Summit Church**

/s/ \_\_\_\_\_

Authorized Signatory: Darin Vey

Title: CFO

For and behalf of: **J. STREICHER FINANCIAL, LLC As Escrow Agent and Asset Manager.**

/s/ Michael Hanlon

Authorized Signatory: Michael Hanlon

Title: President