

Letter of Intent
Re:
Acquisition of Covenant Group Assets
Parcel Number 060-00-00-030.00
124,188 Square Feet on 15.31 Acres
970 U.S. Highway 127
Owenton, Kentucky 40359

TO: Keen-Summit Capital Partners LLC & Cresa Global

FROM: _____

DATE: _____

Please populate this form and return (with any supporting documentation) by 4:00 pm EASTERN TIME, Friday July 11, 2025.

Email: Keen-Summit Capital Partners LLC:

Harold Bordwin, mbordwin@keen-summit.com

Chris Mahoney, cmahoney@keen-summit.com

CRESA, Food, Ingredients, & Nutrition Practice Group:

Jeff Counsell, jcounsell@cresa.com

Adam Ratajski, aratajski@cresa.com

Bidder: Entity/Individual Name: _____
Primary Contact: _____
Address: _____
Phone Number: _____
Email Address: _____

Bidder's Counsel:

Attorney: _____
Firm: _____
Address: _____
Phone Number: _____
Email Address: _____

Business Documentation: Please attach a copy of the operating agreement, business formation, or corporate documents describing the bidding entity. Additionally, please provide proof of funds and financial ability to close, which may include audited financials, current bank/investment account statements, proof of financing and/or available lines of credit.

Bidder's Principals: Please describe all beneficial owners or members, and their percentage interest. Supplement with additional pages if necessary.

| | |
|--------------------------|--------------------------|
| Name: _____ | Name: _____ |
| Address: _____ | Address: _____ |
| Work Phone Number: _____ | Work Phone Number: _____ |
| Cell Phone Number: _____ | Cell Phone Number: _____ |

Offeror's Name: _____

DATE: July __, 2025

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| | |
|----------------------|----------------------|
| Email Address: _____ | Email Address: _____ |
|----------------------|----------------------|

Purchase Price: \$ _____

Financing Contingency: None. Sale will be all cash.

Property Condition: As-is, where-is, with all faults, without representations or warranty.

Deposit: 10% of Purchase Price = \$ _____

Machinery, Equipment, Furniture, & Fixtures: Specify whether your offer is or is not subject to acquiring machinery and equipment ("M&E") and furniture, fixtures and equipment ("FF&E") and, if so, which assets, on what terms, and, if possible, an allocated price.

If you do not seek to acquire M&E and/or FF&E, but do require the use of such M&E and/or FF&E, specify which assets and your proposed terms of us.

Attach additional pages, as needed, to address these questions.

Excluded Assets: Bank accounts and accounts receivable.

Leases: Bidder understands there are two small leases in adjoining buildings beyond the main plant.

Closing Cost Allocation:

- Seller pays for deed preparation
- Parties pay respective legal fees
- Buyer pays any additional fees: transfer taxes (state & local), recording fees, escrow fees, fees for examination of title, title insurance premiums, survey costs and any other costs not specified in this agreement

Closing: On or before _____, TIME OF THE ESSENCE.

This Letter of Intent is non-binding, and neither party will be bound by it until mutual execution of a formal Asset Purchase Agreement. Bidder agrees to negotiate the APA within seven (7) days of acceptance.

Authorized Officer of Bidder:

Name and Title

Signature