

PURCHASE AND SALE AGREEMENT
(1621 Blount Road, Pompano Beach, Florida 33069)

This **PURCHASE AND SALE AGREEMENT** (this “**Agreement**”) is made and entered into as of August 5, 2025 (the “**Effective Date**”) by and between **BROWARD REALTY LIMITED PARTNERSHIP**, an Ohio limited partnership (“**Seller**”) and **JC IOS ACQUISITIONS, LLC**, a Delaware limited liability company (“**Purchaser**”). Seller and Purchaser may be each individually referred to herein as a “**Party**” or collectively as the “**Parties**.”

ARTICLE 1
PURCHASE AND SALE OF PROPERTY

On the terms and conditions in this Agreement, Seller agrees to sell to Purchaser and Purchaser agrees to purchase from Seller all of the following described property (collectively, the “**Property**”): (i) all of the land located at 1621 Blount Road, Pompano Beach, Florida 33069 and comprised of 1.9 acres of land plus or minus, commonly identified by tax parcel number(s) 4842 28 09 0020, and described more particularly in Exhibit A attached hereto, together with all rights and appurtenances pertaining to such land (collectively, the “**Land**”); (ii) all improvements located on the Land (collectively, the “**Improvements**” and together with the Land, the “**Real Property**”); (iii) all leases, rental agreements, license agreements or other occupancy agreements (and all guaranties related thereto) for all or any portion of the Real Property, a true, correct, and complete list of which is shown on Schedule 1 attached hereto, and all security deposits with respect to any such Leases (collectively, the “**Leases**”); (iv) all service contracts related to the Land, Improvements, and Leases that will remain in existence after Closing that Purchaser elects to assume (if any) pursuant to Section 6.2 hereof (collectively, the “**Contracts**”); (v) all permits, licenses, certificates of occupancy, entitlements and governmental approvals that relate to the Land or the Improvements (collectively, the “**Permits**”); and (vi) all general intangibles that related to the Land or Improvements including, without limitation, all warranties, guarantees, bonds and indemnities received in connection with any work or services performed with respect to the Land, Improvements, or equipment installed therein, and any related claims against third parties (such items in the foregoing clause collectively, the “**Intangibles**”).

ARTICLE 2
PURCHASE PRICE AND DEPOSIT

2.1 Purchase Price. The total purchase price for the Property (“**Purchase Price**”) shall be [REDACTED] payable by bank wire transfer of immediately available federal funds at the consummation of the transaction contemplated by this Agreement (the “**Closing**”). The cash due at Closing on account of the Purchase Price shall be subject to adjustment as set forth in Section 8.4 of this Agreement.

2.2 Deposit; Escrow Provisions.

2.2.1 Deposit. Not later than 5:00 pm (Eastern time) on such date that is [REDACTED] after the Effective Date, Purchaser shall deliver to Chicago Title Insurance Company, 2121 K Street, NW, Suite 1020, Washington, DC 20037, Attn: Matt Barlow, matt.barlow@ctt.com (the “**Escrow Agent**” or “**Title Company**”) by bank wire transfer of immediately available funds, a deposit in the amount of [REDACTED], the “**Deposit**”). The Escrow Agent shall provide receipt of the wire transmission to Seller, along with evidence of the deposit [REDACTED].

2.2.2 Escrow Provisions Regarding the Deposit. Escrow Agent shall hold the Deposit, apply the Deposit in strict accordance with the terms of this Agreement and disburse the Deposit to the party entitled thereto under the terms of this Agreement. The Deposit shall be deposited and held by the Escrow Agent into a [REDACTED]

[REDACTED]

2.3 Due Diligence Approval Deadline; Option to Terminate. If for any reason whatsoever, in Purchaser’s sole and absolute discretion, Purchaser elects not to proceed to Closing, then Purchaser may terminate this Agreement at any time by giving written notice thereof (a “**Notice of Termination**”) to Seller not later than [REDACTED]

[REDACTED]

**ARTICLE 3
TITLE AND SURVEY**

3.1 State of Title to be Conveyed. Title to the Real Property shall be conveyed to Purchaser at Closing by the Deed (as defined below). The Deed shall convey fee simple title, free from all liens, encumbrances and encroachments from or on the Real Property, and subject only to Permitted Exceptions (as defined below).

3.2 Title Commitment and Survey. Purchaser shall cause the Title Company to deliver to Purchaser a title commitment issued by the Title Company (the "**Title Commitment**") covering the Real Property. Purchaser shall have the right (but not the obligation) to obtain a survey of the Real Property (the "**Survey**").

3.3 Title and Survey Review. If any aspect of the Title Commitment or Survey is objectionable to Purchaser (each, an "**Objection**" and collectively, the "**Objections**"), in Purchaser's sole discretion, Purchaser shall notify Seller of such fact in writing on or prior to the Due Diligence Approval Deadline (the "**Objection Notice**"). If Purchaser delivers an Objection Notice, Seller shall have until such date that is [REDACTED]

[REDACTED]

[REDACTED].” Following the Due Diligence Approval Deadline, Purchaser shall have until the date of Closing in which to update title and survey to the Real Property and in which to give Seller an additional Objection Notice only with respect to any Objections first disclosed by such update to the Title Commitment or Survey and Purchaser's re-examination thereof (each, an "**Additional Objection**"). The Parties shall follow the same time periods and methods for responding to each Additional Objection as set forth above in this Section 3.3 (and if applicable, the Closing Date shall be adjourned to allow for each party to have the full benefit of such time periods). [REDACTED]

[REDACTED]

[REDACTED]

**ARTICLE 4
PROPERTY INFORMATION; PURCHASER’S DUE DILIGENCE**

4.1 Property Information. On or before such date that is [REDACTED] following the Effective Date, Seller shall make available to Purchaser, and from and after the Effective Date will continue to make available to Purchaser from time-to-time, all available materials in Seller’s possession or control relating to the Property (collectively, “Property Information”). [REDACTED] [REDACTED] [REDACTED]

[REDACTED]

4.2 “AS-IS” Condition of the Property. Purchaser expressly acknowledges and agrees that Purchaser will have, as of Closing, thoroughly inspected and examined the status of title to the Property, the physical condition of the Property and the Property Information to the extent deemed necessary by Purchaser in order to enable Purchaser to evaluate the purchaser of the Property. [REDACTED]

[REDACTED]

4.3 Release of Claims Under Applicable Environmental Laws. Except with respect to any of the representations and warranties of Seller contained in this Agreement or in Seller’s Certificate,

[REDACTED]

**ARTICLE 5
REPRESENTATIONS AND WARRANTIES**

5.1 Seller’s Representations and Warranties. As a material inducement for Purchaser to enter into this Agreement, Seller represents and warrants to Purchaser the following, as of the Effective Date and as of the Closing Date, which representations and warranties shall survive the Closing for a period of [REDACTED] (the “Survival Period”):

5.1.1 Organization; Authority; Consent; Foreign Person; OFAC. [REDACTED]

[REDACTED]

[REDACTED]

5.1.2 No Conflicts; Litigation; Bankruptcy. [REDACTED]

[REDACTED]

5.1.3 Other Sales Agreements. [REDACTED]

[REDACTED]

5.1.4 Contracts. [REDACTED]

[REDACTED]

5.1.5 Leases. [REDACTED]

[REDACTED]

5.1.6 Leasing Costs. [REDACTED]

[REDACTED]

[REDACTED]

5.1.7 Site Plan. Attached hereto as Schedule 4 is a true, correct, and complete copy of the site plan for the Real Property (the "Site Plan"), without independent investigation verifying its accuracy, which Site Plan generally reflects each tenant's leased premises on the Real Property with respect to such tenant's Lease. [REDACTED]

[REDACTED]

5.1.8 Tax Appeals. [REDACTED]

5.1.9 Violations of Law. [REDACTED]

5.1.10 Personal Property. [REDACTED]

5.1.11 Real Property. Seller is the sole owner of all of the Real Property. Seller is conveying to Purchaser (and shall convey at Closing pursuant to the Deed (as defined below)) fee simple title to the Real Property, free from all liens, encumbrances and encroachments, subject only to Permitted Exceptions.

5.1.12 Commitments. [REDACTED]

5.1.13 Property Information. To the best of Seller's knowledge, Seller has delivered copies of all Property Information in Seller's possession or reasonable control to Purchaser.

5.1.14 Construction Projects. [REDACTED]

5.2 Purchaser's Representations and Warranties. Purchaser represents and warrants to Seller the following, as of the Effective Date and as of the Closing Date:

5.2.1 Organization; Authority; Consent; Foreign Person; OFAC. [REDACTED]

[REDACTED]

5.2.2 Litigation. [REDACTED]

[REDACTED]

ARTICLE 6
COVENANTS PRIOR TO CLOSING

6.1 Operation of the Property. Until the Closing, Seller (i) shall operate the Property in accordance with all applicable laws and pursuant to its ordinary normal course of business, [REDACTED]

[REDACTED]

[REDACTED]. Seller shall provide to Purchaser copies of all notices received or given by Seller with respect to the Property.

6.2 Contracts. [REDACTED]

[REDACTED]

6.3 Estoppel Certificates. Seller shall obtain and deliver to Purchaser, not later than [REDACTED] before the Closing Date, an estoppel certificate dated no earlier than thirty (30) days prior to the Closing Date (the "Tenant Estoppel Certificate") from the tenant with respect to its Lease. The

**ARTICLE 8
CLOSING**

8.1 Closing Date. The Closing shall be conducted by the Escrow Agent on such date that is [REDACTED] and each Party shall provide all of the deliverables set forth below in Sections 8.2 and 8.3 (collectively, the “**Closing Documents**”).

8.2 Seller’s Obligations at the Closing. At the Closing, Seller shall: (a) deliver to Purchaser all keys in the possession or subject to the control of Seller; (b) pay all costs allocated to Seller pursuant to Section 8.4; and (c) shall execute, acknowledge (if necessary) and deliver originals of the following documents: (1) a special warranty deed conveying fee simple title of the Real Property to Purchaser, subject only to Permitted Exceptions (the “**Deed**”), which Deed shall be in customary form reasonably satisfactory to Purchaser; (2) a bill of sale vesting in Purchaser, good and marketable title to personal property, as the case may be, free and clear of all liens and encumbrances (the “**Bill of Sale**”), which Bill of Sale shall be in customary form satisfactory to Purchaser; (3) an Assignment and Assumption Agreement assigning all of the Leases, Permits, Intangibles, and also such Contracts that Purchaser elects to assume (if any) in accordance with Section 6.2 (the “**Assignment and Assumption Agreement**”), which Assignment and Assumption Agreement shall be in customary form reasonably satisfactory to Purchaser; (4) a Certificate of Non-Foreign Status in customary form (the “**FIRPTA**”); (5) letters to each tenant on Purchaser’s form, notifying tenants of the conveyance of the Property to Purchaser and advising them that, following the Closing Date, all future payments of rent are to be made to Purchaser or at Purchaser’s direction (the “**Tenant Notices**”), whereupon Purchaser shall deliver all such Tenant Notices to each tenant promptly after the Closing; (6) a settlement statement showing all of the payments, adjustments and prorations provided for in this Agreement and otherwise agreed upon by Seller and Purchaser (the “**Settlement Statement**”); (7) such conveyancing or transfer tax forms or returns, if any, as are required to be delivered or signed by Seller by applicable state and local law in connection with the conveyance of the Real Property; (8) an executed certificate stating that each of Seller’s representations and warranties contained in this Agreement are true and correct as of the Closing Date (“**Seller’s Certificate**”); (9) an owner’s affidavit and indemnity in customary form reasonably required by the Title Company (the “**Owner’s Affidavit**”) and other reasonable and customary documents necessary or appropriate for the Title Company to remove all standard exceptions from the Owner’s Policy; (10) such evidence as may be reasonably required by the Title Company with respect to the authority of the person(s) executing the Deed and the other documents required to be executed by such Party; (11) [REDACTED] [REDACTED] [REDACTED] [REDACTED] and (15) such other documents or instruments as may be reasonably necessary as reasonably determined by Purchaser or the Escrow Agent to carry out the purposes of this Agreement.

8.3 Purchaser’s Obligations at the Closing. At the Closing, Purchaser shall do, or cause to be done, the following: (a) Purchaser shall execute, acknowledge (if necessary) and deliver electronically executed copies (or originals with respect only to such items in clause (3) below, to the extent such originals are required by applicable state and local law) of the following documents: (1) the Assignment and Assumption Agreement; (2) the Settlement Statement; (3) such conveyancing or transfer tax forms or returns, if any, as are required to be delivered or signed by Purchaser by applicable state and local law in connection with the conveyance of the Real Property; (4) such evidence as may be reasonably required by the Title Company with respect to the authority of the person(s) executing the documents required to be executed by Purchaser; and (5) such other documents or instruments as may be reasonably necessary as reasonably determined by the Escrow Agent to carry out the purposes of this Agreement; and (b) pay the Purchase Price in accordance with article 2, as adjusted in accordance with the provisions of this Agreement.

[REDACTED]

8.4.4 Survival. The provisions of this Section 8.4 shall survive Closing for one (1) year.

**ARTICLE 9
DAMAGE AND CONDEMNATION**

Until the Closing, the risk of loss for damage to all or any part of the Property by any casualty shall be on Seller. If there is any casualty or condemnation at or materially affecting the Property where the cost of repair or restoration of the Property exceeds [REDACTED]

[REDACTED]

**ARTICLE 10
REMEDIES**

10.1 Seller Default. [REDACTED]

[REDACTED]

10.2 Purchaser Default. [REDACTED]

[REDACTED]

[REDACTED]

10.3 Default Remedies.

[REDACTED]

**ARTICLE 11
BROKERAGE COMMISSION**

[REDACTED] broker in carrying on the negotiations, or had any dealings with any broker, relating to this Agreement. [REDACTED]

[REDACTED] This Article article 11 shall survive the Closing.

**ARTICLE 12
NOTICES**

All notices, demands and requests that may be given or that are required to be given by either Party to the other Party under this Agreement must be in writing. All notices, demands, requests or other communications required or permitted to be given hereunder must be sent (i) by United States certified mail, postage fully prepaid, return receipt requested; (ii) by hand delivery; (iii) by United Parcel Service or a similar internationally recognized overnight courier service; or (iv) by electronic mail with a confirmation copy delivered by another method set forth in this article 12. All such notices, demands, requests or other communications shall be deemed to have been given for all purposes of this Agreement upon the date of receipt or refusal, except that whenever under this Agreement a notice is either received on a day that is not a Business Day or is required to be delivered on or before a specific day that is not a Business Day, the day of receipt or required delivery shall automatically be extended to the next Business Day. The addresses for proper notice under this Agreement are as follows:

As to Seller:

Broward Realty Limited Partnership
c/o Carnegie Management and Development Corporation
27500 Detroit Road, Suite 300
Westlake, Ohio 44145
Attn: Rustom R. Khouri, President
Email: rkhour3@carnegiecorp.com and

abogna@carnegiecorp.com

With a concurrent copy to: Broward Realty Limited Partnership
c/o Carnegie Management and Development Corporation
27500 Detroit Road, Suite 300
Westlake, Ohio 44145
Attn: Jonathan Khouri, COO / General Counsel
Email: jkhouri@carnegiecorp.com

As to Purchaser: c/o Jadian IOS
4 Star Point, Suite 204
Stamford, CT 06902
Attn: Alex Stahl
Email: astahl@jadianios.com and
legal@jadiancapital.com

With concurrent copies to: Paul Hastings LLP
2050 M Street, NW
Washington, DC 20036
Attn: Brian E. Ashin, Esq.
Telephone: (202) 551-1806
Email: brianashin@paulhastings.com

As to Escrow Agent: Chicago Title Insurance Company
2121 K Street, NW, Suite 1020
Washington, DC 20037
Attn: Matt Barlow and Brittney Duffy
Telephone: (202) 263-4712; (202) 263-4709
Email: matt.barlow@ctt.com and brittney.duffy@ctt.com

Either Party may from time to time by written notice to the other Party designate a different address for notices. All notices by either Party's counsel given as aforesaid shall constitute valid notice for all purposes of this Agreement. Notices sent to or from an address outside of the continental United States shall be sent only by one of the methods specified in clauses (ii), (iii) or (iv) of this article 12.

ARTICLE 13 MISCELLANEOUS

13.1 Entire Agreement. This Agreement embodies the entire agreement between the Parties and cannot be varied except by the written agreement of the Parties and supersedes all prior agreements and undertakings.

13.2 Governing Law. This Agreement shall, in all respects, be governed, construed, applied, and enforced in accordance with the law of the state in which the Real Property is located.

13.3 No Rule of Construction. Seller and Purchaser have each been represented by counsel in the negotiations and preparation of this Agreement; therefore, this Agreement will be deemed to be drafted by both Seller and Purchaser, and no rule of construction will be invoked respecting the authorship of this Agreement.

13.4 Severability. If any one or more of the provisions contained in this Agreement (except the provisions relating to Seller’s obligations to convey the Property and Purchaser’s obligation to pay the Purchase Price, the invalidity of either of which shall cause this Agreement to be null and void) are held to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability will not affect any other provisions hereof, and this Agreement shall be construed as if such invalid, illegal, or unenforceable provision had not been contained herein; provided, however, that the Parties hereto shall endeavor in good faith to rewrite the affected provision to make it (i) valid, and (ii) consistent with the intent of the original provision.

13.5 Time of Essence. Time is of the essence in the performance of this Agreement.

13.6 Business Day. As used in this Agreement “**Business Day**” means any day that business is generally transacted by banks in the state where the Real Property is located. If the final date of any period that is set out in this Agreement falls upon a day that is not a Business Day, then, and in such event, the time of such period will be extended to the next Business Day.

13.7 Attorneys’ Fees and Costs. [REDACTED]

13.8 Counterparts. This Agreement and any amendment hereto may be signed in any number of counterparts, each of which shall be an original, but all of which taken together shall constitute one Agreement (or amendment, as the case may be). The use of electronic signatures (including, without limitation, DocuSign) and electronic records (including, without limitation, any contract or other record created, generated, sent, communicated, received, or stored by electronic means) shall be of the same legal effect, validity and enforceability as a manually executed signature to the fullest extent permitted by applicable law. The Parties hereby waive any defenses to the enforcement of the terms of this Agreement based on the form of the signature, and hereby agree that such electronically transmitted or signed signatures shall be conclusive proof, admissible in judicial proceedings, of the Parties’ execution of this Agreement.

13.9 Waiver of Jury Trial. [REDACTED]

13.10 No Third-Party Beneficiary. The provisions of this Agreement and of the documents to be executed and delivered at Closing are and will be for the benefit of Seller and Purchaser and Purchaser’s permitted assigns only and are not for the benefit of any third party, and accordingly, no third party shall have the right to enforce the provisions of this Agreement or of the documents to be executed and delivered at Closing.

13.11 Exculpation. Notwithstanding anything to the contrary contained in this Agreement, no direct or indirect partner, officer, director, shareholder, employee, agent, manager, member or partner of either Party (or any officer, director, agent, advisor, representative, member, investor, manager, personal representative, trustee or employee of any such direct or indirect partner, member or shareholder) shall have any personal liability with respect to any of the obligations contained in this Agreement. No personal

judgment shall be sought or obtained from any of the foregoing in connection with this Agreement. The provisions of this Section 13.11 shall survive any earlier termination of this Agreement and the Closing.

13.12 Exclusivity. [REDACTED]

13.13 Further Assurances. In addition to the acts and deeds recited herein and contemplated to be performed, executed and/or delivered by either Party at Closing, each Party agrees to perform, execute and deliver, but without any obligation to incur any additional material liability or material out-of-pocket expense, on or after the Closing any further deliveries and assurances as may be reasonably necessary to consummate the transaction contemplated by this Agreement or to further perfect the conveyance, transfer and assignment of the Property to Purchaser. This Section 13.13 shall survive the Closing.

13.14 Assignment. [REDACTED]

13.15 Confidentiality. [REDACTED]

13.16 1031 Exchange. If so requested by either Party, the other Party shall cooperate in structuring and completing this transaction for the requesting Party so as to effect a like-kind exchange pursuant to Section 1031 of the Internal Revenue Code of 1986, as amended. In particular, such other Party will consent to the assignment by the requesting Party prior to the Closing hereunder of its rights hereunder to a “qualified intermediary” or other third party for such purposes. [REDACTED]

[signatures appear on following page]

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the Effective Date first written above.

PURCHASER:

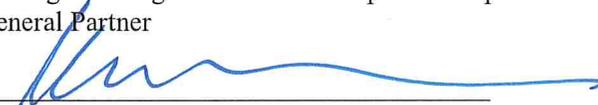
JC IOS ACQUISITIONS, LLC,
a Delaware limited liability company

By: *Daniel Schuchinsky*
Daniel Schuchinsky, Authorized Signatory

SELLER:

BROWARD REALTY LIMITED PARTNERSHIP
an Ohio limited partnership

By: Carnegie Management and Development Corporation
Its: General Partner

By: 
Rustom R. Khouri, Chief Executive Officer

JOINDER BY ESCROW AGENT

Escrow Agent hereby covenants and agrees to be bound by the terms of this Agreement that are applicable to Escrow Agent.

ESCROW AGENT:

Chicago Title Insurance Company

By: _____
Name: _____
Title: _____

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the Effective Date first written above.

PURCHASER:

JC IOS ACQUISITIONS, LLC,
a Delaware limited liability company

By: _____
Daniel Schuchinsky, Authorized Signatory

SELLER:

BROWARD REALTY LIMITED PARTNERSHIP
an Ohio limited partnership

By: Carnegie Management and Development Corporation
Its: General Partner

By: _____
Rustom R. Khouri, Chief Executive Officer

JOINDER BY ESCROW AGENT

Escrow Agent hereby covenants and agrees to be bound by the terms of this Agreement that are applicable to Escrow Agent.

ESCROW AGENT:

Chicago Title Insurance Company

By: 
Name: Brittney Duffy
Title: Escrow Officer

Schedule 1

Leases



Schedule 2

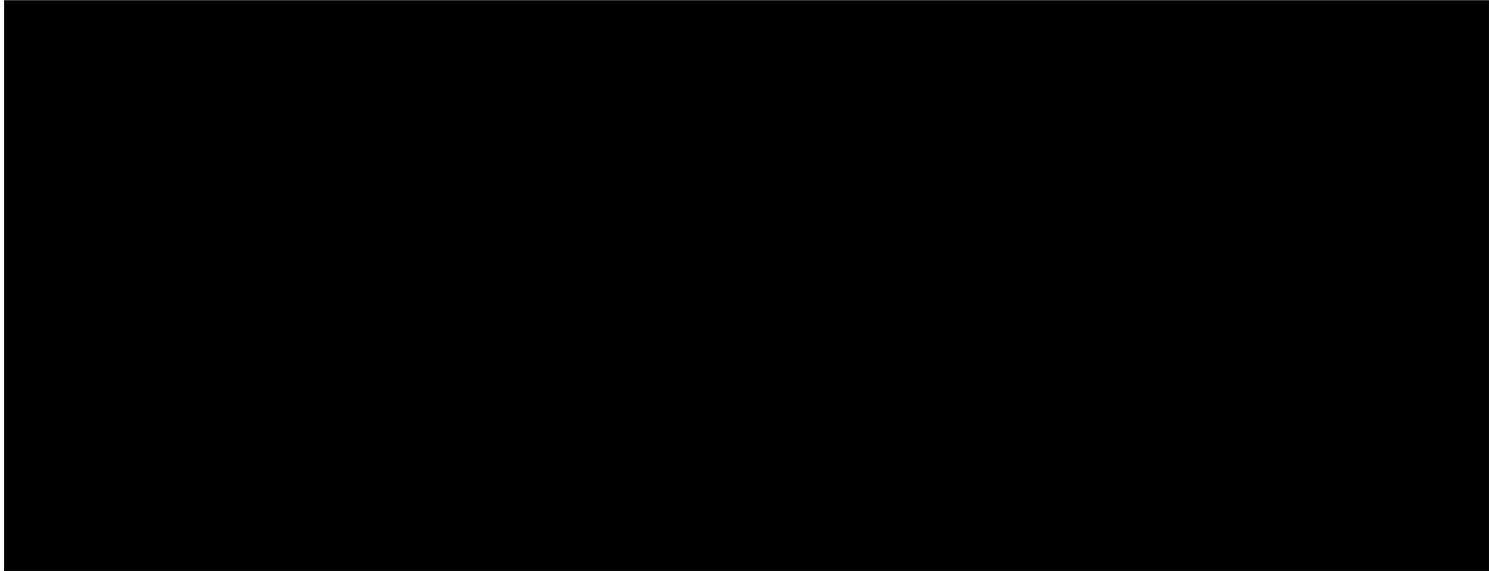
Contracts



Schedule 3

Rent Roll

RENT ROLL



Schedule 4

Site Plan

[to be attached]

Exhibit A

Legal Description

That portion of Lots 1 & 2 of "TURNPIKE INDUSTRIAL PARK" according to the plat thereof as recorded in Plat Book 111, Page 20 of the Public Records of Broward County, Florida being more particularly described as follows:

Commencing at the southeast corner of said Lot 1; said point also being on the west right-of-way line of Blount Road as shown on said plat of "TURNPIKE INDUSTRIAL PARK"; thence N.0°09'16" W. (plat bearing) 136.78 feet to the POINT OF BEGINNING; thence continue N.0°09'16"W. along said west right-of-way line 172.00 feet; thence S.89°58'06"W. 554.95 feet to a point on the west line of said Lot 2; the next two (2) described courses being along the west line of said lots 1 and 2; (1) thence S.18°11'52"E. 18.36 feet; (2) thence S.46°05'20"E. 222.72 feet; thence N.89°58'06"E. 389.23 feet to a point on said west right-of-way line of Blount Road and the POINT OF BEGINNING.

Said lands lying and being in Broward County, Florida.

Exhibit B

Form of Tenant Estoppel Certificate

