

## **BLOCKCHAIN SUBSCRIPTION AGREEMENT**

This Blockchain Subscription Agreement (this “Agreement”) is being entered into by you (the “Subscriber”) in connection with your investment in the securities of Blockchain Parking Management Unlevered Inc., a Wyoming corporation ( “PARK”). PARK is conducting a private placement (the “Offering”) of: (A) bearer scrip in the form of electronic bearer tokens (the “Units”), at a purchase price of \$10 GBP per Unit (the “Purchase Price”), which may be purchased with either Tether Euros, Tether Dollars and/or Bitcoin. with each Unit consisting of: (i) a fractional share (the “Shares”) of PARK’s common stock, (the “Common Stock”), which such Units will be redeemable by Subscriber, in the aggregate, for Common Stock, and (B) an Option (the “Option”) to Redeem Common Stock for an interest (“Membership Interests”) in Glasgow Parking Alpha, L.L.C., a Wyoming limited liability company (“GLASGOW”) in the form attached hereto as Exhibit A to exercise Shares redemptions in exchange for a conveyance of a corresponding and proportional interest in GLASGOW to the Subscriber by PARK, (the “Share Exchange”) in the form attached hereto as Exhibit B. For purposes of this Agreement, the term “Securities” shall refer to the Common Stock, Membership Interests and the Option. The redemption of Common Stock for Membership Interests will be based on a floating proportionate ratio of exchange, where such Membership Interests will be based upon the par to book value of the underlying assets of GLASGOW at the time of redemption and any Common Stock redeemed in exchange for Membership Interests will be exchanged in a proportionate ratio equal to the the then-current book value of the underlying assets of GLASGOW at the time of redemption, which will be floating so that at all times each share of Common Stock issued by PARK shall equal one unit of Membership Interest in GLASGOW.

### **IMPORTANT INVESTOR NOTICES**

**THIS AGREEMENT GOVERNS THE PURCHASE OF ALL UNITS AND SUPERSEDES ANY CONFLICTING ORAL OR WRITTEN STATEMENTS MADE BY PARK. THE SUBSCRIBER UNDERSTANDS AND AGREES THAT, SUBJECT TO SECTION 2 AND APPLICABLE LAWS, BY EXECUTING THIS AGREEMENT, SUBSCRIBER IS ENTERING INTO A BINDING AGREEMENT. IF YOU DO NOT UNDERSTAND OR DO NOT AGREE TO THESE TERMS, YOU SHOULD NOT SUBSCRIBE TO PURCHASE ANY UNITS.**

NO OFFERING LITERATURE OR ADVERTISEMENT IN ANY FORM MAY BE RELIED UPON IN THE OFFERING OF THESE SECURITIES EXCEPT FOR THIS SUBSCRIPTION AGREEMENT AND ANY SUPPLEMENTS HERETO, AND NO PERSON HAS BEEN AUTHORIZED TO MAKE ANY REPRESENTATIONS EXCEPT THOSE CONTAINED HEREIN.

THIS AGREEMENT DOES NOT PURPORT TO BE ALL-INCLUSIVE OR TO CONTAIN ALL OF THE INFORMATION THAT YOU MAY DESIRE IN EVALUATING PARK, OR AN INVESTMENT IN THE OFFERING. THIS AGREEMENT DOES NOT CONTAIN ALL OF THE INFORMATION THAT WOULD NORMALLY APPEAR IN A PROSPECTUS FOR

AN OFFERING REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE “SECURITIES ACT”). YOU MUST CONDUCT AND RELY ON YOUR OWN EVALUATION OF PARK AND THE TERMS OF THE OFFERING, INCLUDING THE MERITS AND RISKS INVOLVED, IN DECIDING WHETHER TO INVEST IN THE OFFERING.

THIS AGREEMENT CONTAINS A SUMMARY OF CERTAIN PROVISIONS OF VARIOUS DOCUMENTS RELATING TO THE OPERATIONS OF PARK. THESE SUMMARIES DO NOT PURPORT TO BE COMPLETE AND ARE QUALIFIED IN THEIR ENTIRETY BY REFERENCE TO THE TEXTS OF THE ORIGINAL DOCUMENTS.

THIS AGREEMENT DOES NOT CONSTITUTE AN OFFER OR SOLICITATION OF AN OFFER TO ANY PERSON OR IN ANY JURISDICTION WHERE SUCH OFFER OR SOLICITATION IS UNLAWFUL OR NOT AUTHORIZED. EACH PERSON WHO ACCEPTS DELIVERY OF THIS AGREEMENT AGREES TO RETURN IT AND ALL RELATED DOCUMENTS IF SUCH PERSON DOES NOT PURCHASE ANY OF THE SECURITIES DESCRIBED HEREIN.

NEITHER THE DELIVERY OF THIS AGREEMENT AT ANY TIME NOR ANY SALE OF SECURITIES HEREUNDER SHALL IMPLY THAT INFORMATION CONTAINED HEREIN IS CORRECT AS OF ANY TIME SUBSEQUENT TO ITS DATE. PARK WILL EXTEND TO EACH PROSPECTIVE INVESTOR (AND TO ITS REPRESENTATIVE, ACCOUNTANT OR LEGAL COUNSEL, IF ANY) THE OPPORTUNITY, PRIOR TO ITS PURCHASE OF UNITS, TO ASK QUESTIONS OF AND RECEIVE ANSWERS FROM PARK CONCERNING THE OFFERING AND TO OBTAIN ADDITIONAL INFORMATION, TO THE EXTENT PARK POSSESSES THE SAME OR CAN ACQUIRE IT WITHOUT UNREASONABLE EFFORT OR EXPENSE, IN ORDER TO VERIFY THE ACCURACY OF THE INFORMATION SET FORTH HEREIN. ALL SUCH ADDITIONAL INFORMATION SHALL ONLY BE PROVIDED IN WRITING AND IDENTIFIED AS SUCH BY PARK THROUGH ITS DULY AUTHORIZED OFFICERS AND/OR DIRECTORS ALONE; NO ORAL INFORMATION OR INFORMATION PROVIDED BY ANY BROKER OR THIRD PARTY MAY BE RELIED UPON.

NO REPRESENTATIONS, WARRANTIES OR ASSURANCES OF ANY KIND ARE MADE OR SHOULD BE INFERRED WITH RESPECT TO THE ECONOMIC RETURN, IF ANY, THAT MAY ACCRUE TO AN INVESTOR IN PARK.

THIS AGREEMENT CONTAINS FORWARD-LOOKING STATEMENTS REGARDING PARK’S PERFORMANCE, STRATEGY, PLANS, OBJECTIVES, EXPECTATIONS, BELIEFS AND INTENTIONS. THE OUTCOME OF THE EVENTS DESCRIBED IN THESE FORWARD-LOOKING STATEMENTS IS SUBJECT TO SUBSTANTIAL RISKS, AND ACTUAL RESULTS COULD DIFFER MATERIALLY.

THE OFFERING PRICE OF THE SECURITIES HAS BEEN DETERMINED ARBITRARILY. THE PRICE OF THE SECURITIES DOES NOT NECESSARILY BEAR

ANY RELATIONSHIP TO THE ASSETS, EARNINGS OR BOOK VALUE OF PARK, OR TO POTENTIAL ASSETS, EARNINGS, OR BOOK VALUE OF PARK.

## **FOR RESIDENTS OF ALL STATES**

THE SECURITIES HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OR THE SECURITIES LAWS OF ANY STATE AND WILL BE OFFERED AND SOLD IN RELIANCE UPON THE EXEMPTION FROM REGISTRATION AFFORDED BY SECTION 4(A)(2) THEREUNDER AND REGULATION D (RULE 504) OF THE SECURITIES ACT AND CORRESPONDING PROVISIONS OF STATE SECURITIES LAWS.

THE SECURITIES OFFERED HEREBY MAY NOT BE TRANSFERRED OR RESOLD EXCEPT AS PERMITTED UNDER THE SECURITIES ACT AND APPLICABLE STATE LAWS, PURSUANT TO REGISTRATION OR EXEMPTION THEREFROM. INVESTORS SHOULD BE AWARE THAT THEY MAY BE REQUIRED TO BEAR THE FINANCIAL RISKS OF THIS INVESTMENT FOR AN INDEFINITE PERIOD OF TIME.

THE SECURITIES OFFERED HEREBY HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE SEC, ANY STATE SECURITIES COMMISSION OR ANY OTHER REGULATORY AUTHORITY, NOR HAVE ANY OF THE FOREGOING AUTHORITIES PASSED UPON OR ENDORSED THE MERITS OF THIS OFFERING OR THE ACCURACY OR ADEQUACY OF THIS AGREEMENT. ANY REPRESENTATION TO THE CONTRARY IS UNLAWFUL.

PROSPECTIVE INVESTORS SHOULD NOT CONSTRUE THE CONTENTS OF THIS AGREEMENT AS INVESTMENT, LEGAL, BUSINESS, OR TAX ADVICE. EACH INVESTOR SHOULD CONTACT HIS, HER OR ITS OWN ADVISORS REGARDING THE APPROPRIATENESS OF THIS INVESTMENT AND THE TAX CONSEQUENCES THEREOF, WHICH MAY DIFFER DEPENDING ON AN INVESTOR'S PARTICULAR FINANCIAL SITUATION. IN NO EVENT SHOULD THIS AGREEMENT BE DEEMED OR CONSIDERED TO BE TAX OR LEGAL ADVICE PROVIDED BY PARK.

## **1. SUBSCRIPTION AND PURCHASE PRICE**

(a) Subscription. Subject to the conditions set forth in Section 2 hereof, the Subscriber hereby subscribes for and agrees to purchase the number of Units indicated on our electronic subscription intake form located on our website, on the terms and conditions described herein.

(b) Purchase of Units Via Blockchain. The Subscriber understands and acknowledges that the purchase price to be remitted to PARK in exchange for the Units shall be set at \$10 GBP per Unit, for an aggregate purchase price equal to the total Units purchased by Subscriber at the per Unit price (the "Aggregate Purchase Price") subscribed to on our website. The Subscriber's payment for the Units subscribed for hereunder shall be payable exclusively by crypto-currency through a blockchain network distributed ledger structure and distributed consensus process, by electronic transfer of immediately available funds delivered to PARK. The blockchain will log

all transactions that have been verified on the PARK network. Each transaction will be collected in blocks. As transactions transfer ownership of bitcoin balances, each of these blocks represents an update of the Subscriber's balances on the Bitcoin network.

## **2. OFFERING TERM AND PROCEDURES**

(a) Binding Purchase. Subject to full, faithful and punctual performance and discharge by PARK of all of its duties, obligations and responsibilities as set forth in this Agreement and any other agreement entered into between the Subscriber and PARK relating to this subscription (collectively, the "Transaction Documents"), the Subscriber shall be legally bound to purchase the Units pursuant to the terms and conditions set forth in this Agreement.

b) Extraordinary Events Regarding Common Stock. In the event that PARK shall (i) issue additional shares of Common Stock as a dividend or other distribution on outstanding Common Stock, (ii) subdivide its outstanding shares of Common Stock, or (iii) combine its outstanding shares of the Common Stock into a smaller number of shares of Common Stock, then, in each such event, the Purchase Price shall, simultaneously with the happening of such event, be adjusted by multiplying the then Purchase Price by a fraction, the numerator of which shall be the number of shares of Common Stock outstanding immediately prior to such event and the denominator of which shall be the number of shares of Common Stock outstanding immediately after such event, and the product so obtained shall thereafter be the Purchase Price then in effect. The Purchase Price, as so adjusted, shall be readjusted in the same manner upon the happening of any successive event or events described herein. The number of Units that the Subscriber shall thereafter be entitled to receive (including number of shares of Common Stock the Subscriber may thereafter be entitled to receive upon execution of the share exchange through the exercise of the Option, as the case may be) shall be adjusted to a number determined by multiplying the number of shares of Common Stock that would otherwise (but for the provisions of this Section) be issuable on such exercise by a fraction of which (a) the numerator is the Purchase Price that would otherwise (but for the provisions of this Section) be in effect, and (b) the denominator is the Purchase Price then in effect.

(c) Certificate as to Adjustments. In each case of any adjustment or readjustment in (i) the Shares or the conversion price or conversion ratio of the Shares, PARK, at its expense, will promptly cause its Chief Financial Officer or other appropriate designee to compute such adjustment or readjustment in accordance with the terms hereof, and prepare a certificate setting forth such adjustment or readjustment and showing in detail the facts upon which such adjustment or readjustment is based. PARK will forthwith mail a copy of each such certificate to the Subscriber.

(d) Loss of Subscriber's Private Key. If Subscriber loses the private key to Subscriber's Bitcoin addresses that control tokens, Subscriber may lose their investment and all future cash-flows paid to the corresponding addresses. Subscriber accepts custodial responsibility for their own funds and agrees to undertake basic security protocols such as keeping a hard copy of a private key or login credential information in a physically secure location. PARK assumes no responsibility for lost or stolen tokens of the bearer scrip series. Registered members of LLCs

managed by PARK may receive claim verification and fulfillment services to ensure against loss of funds due to compromises of private keys, because the administration of registered member payments is more finely granulated and therefore easier to service claims for. Such recovery services induce a fee of 1% realized in the delivery of lower sum of replacement tokens.

(e) Redemption and Registration of Members and Shareholders. Redemption and Registration of Members and Shareholders. If Subscriber elects to deliver PARK issue tokens to PARK's home address and initiate a Know-Your-Customer verification process with PARK, providing government issued ID and proof-of-address documentation, the Subscriber may redeem the bearer script for registered shares of Blockchain Parking Management Unlevered Inc. represent the pro-rata distribution of cash-flows received from as series of pass-through-entity LLCs which own and receive cash-flow from real estate assets. The issuance of the PARK token series will be periodically adjusted to reflect the quantity of real estate titles held by Membership in LLCs which are owned by the management corporation. The redemption rate of PARK bearer scrip for PARK common stock will adjust such that the number of common stock shares stays constant while the supply of bearer scrip represents a pro-rata proportion of book value owned by the management corporation. The cash-flow distributions from common stock shares is subject to REIT rules regarding taxation; due to inclusion of non-US persons in the pool of Subscribers and shareholders, there must be withholding paid to the United States Internal Revenue Service, shareholders can file a claim with the IRS to receive a refund on that withholding if US persons. Non-US persons or US persons may instead elect to receive placement in Membership of an LLC, which means the full cash-flow is received directly with no tax withholding, as it originates from a pass-through-entity. The PARK token bearer script will have its total quantities adjusted downward through a redemption transaction recorded on the Bitcoin blockchain, to reflect the reduction in the cash-flow-generating LLC membership owned by the management corporation, or a reduction of unclaimed shares backed by the scrip.

### **3. THE SUBSCRIBER'S REPRESENTATIONS, WARRANTIES AND COVENANTS**

The Subscriber, hereby acknowledges, agrees with and represents, warrants and covenants to PARK, as follows:

(a) The Subscriber has full power and authority to enter into this Agreement, the execution and delivery of which has been duly authorized, if applicable, and this Agreement constitutes a valid and legally binding obligation of the Subscriber, except as may be limited by bankruptcy, reorganization, insolvency, moratorium and similar laws of general application relating to or affecting the enforcement of rights of creditors, and except as enforceability of the obligations hereunder are subject to general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or law).

(b) The Subscriber acknowledges its understanding that the Offering and sale of the Securities is intended to be exempt from registration under the Securities Act, by virtue of Section 4(a)(2) of the Securities Act and the provisions of Regulation D promulgated thereunder

("Regulation D"). In furtherance thereof, the Subscriber represents and warrants to PARK and its affiliates as follows:

(ii) The Subscriber realizes that the basis for exemption would not be available if the Offering is part of a plan or scheme to evade registration provisions of the Securities Act or any applicable state or federal securities laws, except sales pursuant to a registration statement or sales that are exempted under the Securities Act.

(iii) The Subscriber has received all documents requested by the Subscriber, if any, and has carefully reviewed them and understands the information contained therein, prior to the execution of this Agreement.

(c) The Subscriber is not relying on PARK or any of its employees, agents, sub-agents or advisors with respect to the legal, tax, economic and related considerations involved in this investment..

(d) The Subscriber has carefully considered the potential risks relating to PARK and a purchase of the Securities, and fully understands that the Securities are a speculative investment that involves a high degree of risk of loss of the Subscriber's entire investment.

(e) No oral or written representations or warranties have been made, or information furnished, to the Subscriber if any, by PARK or any of its officers, employees, agents, sub-agents, affiliates, advisors or subsidiaries in connection with the Offering, other than any representations of PARK contained herein, and in subscribing for the Units the Subscriber is not relying upon any representations other than those contained herein.

(f) The Subscriber's overall commitment to investments that are not readily marketable is not disproportionate to the Subscriber's net worth, and an investment in the Securities will not cause such overall commitment to become excessive.

(g) The Subscriber understands and agrees that physical certificates for the Securities shall bear substantially the following legend until such Securities shall have been registered under the Securities Act and effectively disposed of in accordance with a registration statement that has been declared effective:

"THE SECURITIES REPRESENTED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION OR THE SECURITIES COMMISSION OF ANY STATE IN RELIANCE UPON AN EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT").

(h) Neither the SEC nor any state securities commission has approved the Securities or passed upon or endorsed the merits of the Offering. There is no government or other insurance covering any of the Securities.

(i) The Subscriber, have had a reasonable opportunity to ask questions of and receive answers from a person or persons acting on behalf of PARK concerning the Offering and the business, financial condition, results of operations and prospects of PARK, and all such questions have been answered to the full satisfaction of the Subscriber.

(j) In making the decision to invest in the Securities the Subscriber has relied solely upon the information provided by PARK in the Transaction Documents. To the extent necessary, the Subscriber has retained, at its own expense, and relied upon appropriate professional advice regarding the investment, tax and legal merits and consequences of this Agreement and the purchase of the Securities hereunder. The Subscriber disclaims reliance on any statements made or information provided by any person or entity in the course of Subscriber's consideration of an investment in the Securities other than the Transaction Documents.

(k) The Subscriber has taken no action that would give rise to any claim by any person for brokerage commissions, finders' fees or the like relating to this Agreement or the transactions contemplated hereby.

(l) The Subscriber is not relying on PARK or any of its employees, agents, or advisors with respect to the legal, tax, economic and related considerations of an investment in the Securities, and the Subscriber has relied on the advice of, or has consulted with, only its own advisors.

(m) The Subscriber acknowledges that any estimates or forward-looking statements or projections furnished by PARK to the Subscriber were prepared by the management of PARK in good faith, but that the attainment of any such projections, estimates or forward-looking statements cannot be guaranteed by PARK or its management and should not be relied upon.

(n) No oral or written representations have been made, or oral or written information furnished, to the Subscriber in connection with the Offering that are in any way inconsistent with the information contained herein.

(o) This Agreement is not enforceable by the Subscriber unless it has been accepted by PARK, and the Subscriber acknowledges and agrees that PARK reserves the right to reject any subscription for any reason.

(p) The Subscriber, either alone or together with its representatives, has such knowledge, sophistication and experience in business and financial matters so as to be capable of evaluating the merits and risks of the Offering, and has so evaluated the merits and risks of such investment. The Subscriber has not authorized any person or entity to act as its Purchaser Representative (as that term is defined in Regulation D of the General Rules and Regulations under the Securities Act) in connection with the Offering. The Subscriber is able to bear the economic risk of an investment in the Securities and, at the present time, is able to afford a complete loss of such investment.

#### **4. PARK'S REPRESENTATIONS, WARRANTIES AND COVENANTS**

PARK hereby acknowledges, agrees with and represents, warrants and covenants to the Subscriber, as follows:

(a) Organization and Qualification. PARK is a corporation duly organized, validly existing and in good standing under the laws of its state of incorporation. PARK is duly qualified to do business, and is in good standing in the states required due to (a) the ownership or lease of real or personal property for use in the operation of PARK's business or (b) the nature of the business conducted by PARK. PARK has all requisite power, right and authority to own, operate and lease its properties and assets, to carry on its business as now conducted, to execute, deliver and perform its obligations under this Agreement and the other Transaction Documents to which it is a party, and to carry out the transactions contemplated hereby and thereby. All actions on the part of PARK and its officers and directors necessary for the authorization, execution, delivery and performance of this Agreement and the other Transaction Documents, the consummation of the transactions contemplated hereby and thereby, and the performance of all of PARK's obligations under this Agreement and the other Transaction Documents have been taken. This Agreement has been, and the other Transaction Documents to which PARK is a party executed by PARK, and this Agreement is, and each of the other Transaction Documents to which it is a party is a legal, valid and binding obligation of PARK, enforceable against PARK in accordance with its terms, except as may be limited by bankruptcy, reorganization, insolvency, moratorium and similar laws of general application relating to or affecting the enforcement of rights of creditors, and except as enforceability of the obligations hereunder are subject to general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or law).

(b) Issuance of Securities. The Securities to be issued to the Subscriber pursuant to this Agreement, when issued and delivered in accordance with the terms of this Agreement, will be duly and validly issued and will be fully paid and non-assessable.

(c) Authorization; Enforcement. The execution, delivery and performance of this Agreement and the other Transaction Documents by PARK, and the consummation of the transactions contemplated hereby and thereby, will not (a) constitute a violation (with or without the giving of notice or lapse of time, or both) of any provision of any law or any judgment, decree, order, regulation or rule of any court, agency or other governmental authority applicable to PARK, (b) require any consent, approval or authorization of, or declaration, filing or registration with, any person, (c) result in a default (with or without the giving of notice or lapse of time, or both) under, acceleration or termination of, or the creation in any party of the right to accelerate, terminate, modify or cancel, any agreement, lease, note or other restriction, encumbrance, obligation or liability to which PARK is a party or by which it is bound or to which any assets of PARK are subject, (d) result in the creation of any lien or encumbrance upon the assets of PARK, or upon any shares of Common Stock, preferred stock or other securities of PARK, (e) conflict with or result in a breach of or constitute a default under any provision of the certificate of incorporation or bylaws of PARK, or (f) invalidate or adversely affect any permit, license, authorization or status used in the conduct of the business of PARK.



(d) No Financial Advisor. PARK acknowledges and agrees that the Subscriber is acting solely in the capacity of an arm's length purchaser with respect to the Securities and the transactions contemplated hereby. PARK further acknowledges that Subscriber is not acting as a financial advisor or fiduciary of PARK (or in any similar capacity) with respect to this Agreement and the transactions contemplated hereby and any advice given by the Subscriber or any of its representatives or agents in connection with this Agreement and the transactions contemplated hereby is merely incidental to the Subscriber's purchase of the Securities. PARK further represents to the Subscriber that PARK's decision to enter into this Agreement has been based solely on the independent evaluation of the transactions contemplated hereby by PARK and its representatives.

(e) Indemnification. PARK will indemnify and hold harmless the Subscriber and, where applicable, its directors, officers, employees, agents, advisors and shareholders, from and against any and all loss, liability, claim, damage and expense whatsoever (including, but not limited to, any and all fees, costs and expenses whatsoever reasonably incurred in investigating, preparing or defending against any claim, lawsuit, administrative proceeding or investigation whether commenced or threatened) arising out of or based upon any representation or warranty of PARK contained herein or in any document furnished by PARK to the Subscriber in connection herewith being untrue in any material respect or any breach or failure by PARK to comply with any covenant or agreement made by PARK to the Subscriber in connection therewith; provided, however, that PARK's liability shall not exceed such Subscriber's Aggregate Purchase Price tendered hereunder.

(f) Capitalization and Additional Issuances. The authorized and outstanding capital stock of PARK on a fully diluted basis as of the date of this Agreement (not including the Securities) are set forth in Schedule A herein. There are no officer, director, employee and consultant stock option or stock incentive plan or similar plan currently in effect or contemplated by PARK which are not included in Schedule A. There are no outstanding agreements or preemptive or similar rights affecting PARK's Common Stock.

(g) Private Placements. No registration under the Securities Act is required for the offer and sale of the Securities by PARK to the Subscribers as contemplated hereby.

(h) Investment Company. PARK is not, and is not an affiliate of, and immediately after receipt of payment for the Shares will not be or be an affiliate of, an "investment company" within the meaning of the Investment Company Act of 1940, as amended. PARK shall conduct its business in a manner so that it will not become subject to the Investment Company Act.

(i) Litigation. There is no action, suit, proceeding, inquiry or investigation before or by, any court, public board, other Governmental Entity, self-regulatory organization or body pending or, to the knowledge of PARK, threatened against or affecting PARK or any of its Subsidiaries, the Common Stock or any of PARK's or its Subsidiaries' officers or directors which is outside of the ordinary course of business or individually or in the aggregate material to PARK or any of its Subsidiaries. No director, officer or employee of PARK or any of its subsidiaries has willfully

violated 18 U.S.C. §1519 or engaged in spoliation in reasonable anticipation of litigation. Without limitation of the foregoing, there has not been, and to the knowledge of PARK, there is not pending or contemplated, any investigation by the SEC involving PARK, any of its Subsidiaries or any current or former director or officer of PARK or any of its Subsidiaries. “Governmental Entity” means any nation, state, county, city, town, village, district, or other political jurisdiction of any nature, federal, state, local, municipal, foreign, or other government, governmental or quasi-governmental authority of any nature (including any governmental agency, branch, department, official, or entity and any court or other tribunal), multi-national organization or body; or body exercising, or entitled to exercise, any administrative, executive, judicial, legislative, police, regulatory, or taxing authority or power of any nature or instrumentality of any of the foregoing, including any entity or enterprise owned or controlled by a government or a public international organization or any of the foregoing.

(j) Employee Relations. Neither PARK nor any of its Subsidiaries is a party to any collective bargaining agreement or employs any member of a union. PARK believes that its and its Subsidiaries’ relations with their respective employees are good. PARK and its Subsidiaries are in compliance with all federal, state, local and foreign laws and regulations respecting labor, employment and employment practices and benefits, terms and conditions of employment and wages and hours, except where failure to be in compliance would not, either individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect. “Material Adverse Effect” means any material adverse effect on (i) the business, properties, assets, liabilities, operations (including results thereof), condition (financial or otherwise) or prospects of PARK or any Subsidiary, individually or taken as a whole, (ii) the transactions contemplated hereby or in any of the other Transaction Documents or (iii) the authority or ability of PARK or any of its Subsidiaries to perform any of their respective obligations under any of the Transaction Documents.

(k) Tax Status. PARK and each of its Subsidiaries (i) has timely made or filed all foreign, federal and state income and all other tax returns, reports and declarations required by any jurisdiction to which it is subject, (ii) has timely paid all taxes and other governmental assessments and charges that are material in amount, shown or determined to be due on such returns, reports and declarations, except those being contested in good faith and (iii) has set aside on its books provision reasonably adequate for the payment of all taxes for periods subsequent to the periods to which such returns, reports or declarations apply. There are no unpaid taxes in any material amount claimed to be due by the taxing authority of any jurisdiction, and the officers of PARK and its Subsidiaries know of no basis for any such claim. PARK is not operated in such a manner as to qualify as a passive foreign investment company, as defined in Section 1297 of the U.S. Internal Revenue Code of 1986, as amended.

(l) Indebtedness and Other Contracts. Except as set forth on Schedule B annexed hereto, neither PARK nor any of its Subsidiaries, (i) has any outstanding Indebtedness (as defined below), (ii) is a party to any contract, agreement or instrument, the violation of which, or default under which, by the other party(ies) to such contract, agreement or instrument could reasonably be expected to result in a Material Adverse Effect, (iii) is in violation of any term of, or in default under, any contract, agreement or instrument relating to any Indebtedness, except where such

violations and defaults would not result, individually or in the aggregate, in a Material Adverse Effect, or (iv) is a party to any contract, agreement or instrument relating to any Indebtedness, the performance of which, in the judgment of PARK's officers, has or is expected to have a Material Adverse Effect. For purposes of this Agreement: "Indebtedness" of any Person means, without duplication: (A) all indebtedness for borrowed money, (B) all obligations issued, undertaken or assumed as the deferred purchase price of property or services (including, without limitation, "capital leases" in accordance with generally accepted accounting principles) (other than trade payables entered into in the ordinary course of business), (C) all reimbursement or payment obligations with respect to letters of credit, surety bonds and other similar instruments, (D) all obligations evidenced by notes, bonds, debentures or similar instruments, including obligations so evidenced incurred in connection with the acquisition of property, assets or businesses, (E) all indebtedness created or arising under any conditional sale or other title retention agreement, or incurred as financing, in either case with respect to any property or assets acquired with the proceeds of such indebtedness (even though the rights and remedies of the seller or bank under such agreement in the event of default are limited to repossession or sale of such property), (F) all monetary obligations under any leasing or similar arrangement which, in connection with generally accepted accounting principles, consistently applied for the periods covered thereby, is classified as a capital lease, (G) all indebtedness referred to in clauses (A) through (F) above secured by (or for which the holder of such Indebtedness has an existing right, contingent or otherwise, to be secured by) any mortgage, claim, lien, tax, right of first refusal, pledge, charge, security interest or other encumbrance upon or in any property or assets (including accounts and contract rights) owned by any Person, even though the Person which owns such assets or property has not assumed or become liable for the payment of such indebtedness, and (H) all Contingent Obligations in respect of indebtedness or obligations of others of the kinds referred to in clauses (A) through (G) above. "Contingent Obligation" means, as to any Person, any direct or indirect liability, contingent or otherwise, of that Person with respect to any indebtedness, lease, dividend or other obligation of another Person if the primary purpose or intent of the Person incurring such liability, or the primary effect thereof, is to provide assurance to the obligee of such liability that such liability will be paid or discharged, or that any agreements relating thereto will be complied with, or that the holders of such liability will be protected (in whole or in part) against loss with respect thereto. "Person" means an individual, a limited liability company, a partnership, a joint venture, a corporation, a trust, an unincorporated organization, any other entity and any Governmental Entity or any department or agency thereof.

(m) No Undisclosed Events, Liabilities, Developments or Circumstances. No event, liability, development or circumstance has occurred or exists, or is reasonably expected to exist or occur with respect to PARK, any of its Subsidiaries or any of their respective businesses, properties, liabilities, prospects, operations (including results thereof) or condition (financial or otherwise), that: (i) could have a material adverse effect on the Subscribers investment hereunder or (ii) would reasonably be expected to have a Material Adverse Effect.

## **5. OTHER AGREEMENTS OF THE PARTIES**

PARK agrees that so long as the Subscriber owns Securities in PARK the provisions of this Section 5 shall remain in full force and effect and survive any termination or expiration of this Agreement.

(a) Furnishing of Information. PARK will furnish to the Subscriber when available (i) annual unaudited financial statements for each fiscal year of PARK, including an unaudited balance sheet as of the end of such fiscal year, an unaudited statement of operations and an unaudited statement of cash flows of PARK for such year, all prepared in accordance with generally accepted accounting principles and practices; and (ii) quarterly unaudited financial statements for each fiscal quarter of PARK (except the last quarter of PARK's fiscal year), including an unaudited balance sheet as of the end of such fiscal year, an unaudited statement of operations and an unaudited statement of cash flows of PARK for such quarter, all prepared in accordance with generally accepted accounting principles and practices, subject to changes resulting from normal year-end audit adjustments. If PARK has audited records of any of the foregoing, it shall provide those in lieu of the unaudited versions.

(b) Inspection Rights. PARK shall permit the Subscriber to visit and inspect PARK's properties, to examine its books of account and records and to discuss PARK's affairs, finances and accounts with its officers, all at such reasonable times as may be requested by the Subscriber.

(c) Shareholder Rights Plan. No claim will be made or enforced by PARK or, to the knowledge of PARK, any other person that the Subscriber is an "Acquiring Person" under any shareholder rights plan or similar plan or arrangement in effect or hereafter adopted by PARK, or that the Subscriber could be deemed to trigger the provisions of any such plan or arrangement, by virtue of receiving Securities under the Transaction Documents or under any other agreement between PARK and the Subscribers.

(d) Integration. PARK shall not, and shall use its best efforts to ensure that no affiliate of PARK shall, after the date hereof, sell, offer for sale or solicit offers to buy or otherwise negotiate in respect of any security that would be integrated with the offer or sale of the Units in a manner that would require the registration under the Securities Act of the sale of the Units to the Subscribers.

(e) Reservation of Securities. PARK shall maintain a reserve from its duly authorized shares of Common Stock for issuance pursuant to the Transaction Documents in such amount as may be required to fulfill its obligations in full under the Transaction Documents. In the event that at any time the then authorized shares of Common Stock are insufficient for PARK to satisfy its obligations in full under the Transaction Documents, PARK shall promptly take such actions as may be required to increase the number of authorized shares.

(f) Use of Proceeds. PARK anticipates using the gross proceeds from the Offering for general working capital purposes towards real property interest acquisitions and related costs through separate holding companies owned solely by PARK to manage the real property assets

underlying the Offering. The par value issuance of PARK bearer scrip and the ownership in underlying assets will follow a 1:1 basis.

(g) Option and Share Exchange. PARK and the Subscriber hereby simultaneously agree to execute the Option and upon the exercise of the Option, in one or many transactions, in whole or in part, PARK agrees to take any and all actions to consummate the Share Exchanges contemplated thereunder. Subscriber may exercise the Option to pay the claim title to the underlying real property owned by PARK through its membership in GLASGOW`.

## **7. CONDITIONS TO ACCEPTANCE OF SUBSCRIPTION**

PARK's right to accept the subscription of the Subscriber is conditioned upon satisfaction of the following conditions precedent on or before the date PARK accepts such subscription:

(a) No legal action, suit or proceeding shall be pending that seeks to restrain or prohibit the transactions contemplated by this Agreement.

(b) The representations and warranties of PARK contained in this Agreement shall have been true and correct in all material respects on the date of this Agreement.

## **8. MISCELLANEOUS PROVISIONS**

(a) All parties hereto have been represented by counsel, and no inference shall be drawn in favor of or against any party by virtue of the fact that such party's counsel was or was not the principal draftsman of this Agreement.

(b) Each of the parties hereto shall be responsible to pay the costs and expenses of its own legal counsel in connection with the preparation and review of this Agreement and related documentation.

(c) Neither this Agreement, nor any provisions hereof, shall be waived, modified, discharged or terminated except by an instrument in writing signed by the party against whom any waiver, modification, discharge or termination is sought.

(d) The representations, warranties and agreement of the Subscriber and PARK made in this Agreement shall survive the execution and delivery of this Agreement and the delivery of the Securities.

(e) Any party may send any notice, request, demand, claim or other communication hereunder to the Subscriber at the address set forth on the signature page of this Agreement or to PARK at its primary office (including personal delivery, expedited courier, messenger service, fax, ordinary mail or electronic mail), but no such notice, request, demand, claim or other communication will be deemed to have been duly given unless and until it actually is received by the intended recipient. Any party may change the address to which notices, requests, demands,

claims and other communications hereunder are to be delivered by giving the other parties written notice in the manner herein set forth.

(f) Except as otherwise provided herein, this Agreement shall be binding upon, and inure to the benefit of, the parties to this Agreement and their heirs, executors, administrators, successors, legal representatives and assigns. This Agreement sets forth the entire agreement and understanding between the parties as to the subject matter hereof and merges and supersedes all prior discussions, agreements and understandings of any and every nature among them.

(g) This Agreement is not transferable or assignable by the Subscriber.

(h) PARK hereby represents and warrants as of the date hereof that none of the terms offered to any Person with respect to any offer, sale or subscription of Securities (each a "Subscription Document"), is or will be more favorable to such Person than those of the Subscriber and this Agreement shall be, without any further action by the Subscriber or PARK, deemed amended and modified in an economically and legally equivalent manner such that the Subscriber shall receive the benefit of the more favorable terms contained in such Subscription Document. Notwithstanding the foregoing, PARK agrees, at its expense, to take such other actions (such as entering into amendments to the Transaction Documents) as the Subscriber may reasonably request to further effectuate the foregoing.

(i) Except as otherwise provided herein, this Agreement shall not be changed, modified or amended except in writing signed by both (a) PARK and (b) Subscribers in the Offering holding \_\_\_ of the Units issued in the Offering then held by the original Subscribers. PARK shall be prohibited from offering any additional consideration to the Subscriber in this Offering (or such original Subscriber's transferee) for the purposes of inducing such person to change, modify, waive or amend any term of this Agreement or any other Transaction Document without making the same offer on a pro-rata basis to all other Subscribers (and those transferees) in this offering allocable to the securities acquired by such transferee(s).

(j) This Agreement shall be governed by and construed in accordance with the laws of the state of Wyoming, without giving effect to conflicts of law principles.

(k) PARK and the Subscriber hereby agree that any dispute that may arise between them arising out of or in connection with this Agreement shall be adjudicated exclusively before the United States District Court of Wyoming located in Casper, Wyoming, and do hereby submit to the exclusive jurisdiction of such court with respect to any action or legal proceeding commenced by any party, and irrevocably waive any objection they now or hereafter may have respecting the venue of any such action or proceeding brought in such a court or respecting the fact that such court is an inconvenient forum, relating to or arising out of this Agreement or any acts or omissions relating to the sale of the securities hereunder, and consent to the service of process in any such action or legal proceeding by means of registered or certified mail, return receipt requested, postage prepaid, in care of the address set forth herein or such other address as either party shall furnish in writing to the other.

(l) This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

(n) If any provision of this Agreement is held by a court or other tribunal of competent jurisdiction, in whole or in part, to be invalid, illegal, or unenforceable in any respect, for any reason, the validity, legality and enforceability of the remainder of that provision, any other remaining provisions, and of the entire Agreement shall not in any way be affected or impaired thereby, and shall be interpreted, to the extent possible, to achieve the purposes as originally expressed with the provision found to be invalid, illegal or unenforceable. Each provision hereof is intended to be severable, and the validity, legality, or enforceability of any provision of this Agreement shall not affect the validity, legality, or enforceability of the remainder of the Agreement.

IN WITNESS WHEREOF, the Subscriber has executed this Agreement on the timestamped date of form submission and by assenting to the submission effectively signs below.

**PARK:**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

ACCEPTED this \_\_ day of \_\_\_\_, 2016, on behalf of PARK.

**GLASGOW:**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

ACCEPTED this \_\_ day of \_\_\_\_, 2016, on behalf of GLASGOW.

**SUBSCRIBER:**

\_\_\_\_\_

**Schedule A**

**PARK Capitalization Table**

**Owner**

\_\_\_ Shares

\_\_\_ Percent

**Total**

\_\_\_\_\_  
100%

PARK has no other equity or equity linked securities issued or outstanding.



## **Exhibit A**

### **Form of Option to Redeem Units For Membership Interests**

#### **OPTION AGREEMENT**

This option agreement (the “Option”), dated with the time-stamp of the fulfillment transaction of the purchasing invoice (the “Option Date”), is by and among Blockchain Parking Management Unlevered Inc., a Wyoming corporation (the “Company”), Glasgow Parking Alpha, L.L.C., a Wyoming limited liability company (“Glasgow”), and the shareholders of the Company (the “Holder” or “Holders”). Each of the parties to this Option is individually referred to herein as a “Party” and collectively as the “Parties.” We refer to the following agreements between the Parties: (i) the subscription agreement dated with the time-stamp of the form submission with an agreed checkbox, (the “Subscription Agreement”) and the form of share exchange agreement attached hereto as Exhibit B (the “Share Exchange”). For the purpose of this Option agreement the Subscription Agreement, the Share Exchange and this Option shall be the transaction documents (the “Transaction Documents”). Capitalized terms used herein and not otherwise defined in this Option shall have the meanings assigned thereto in the Transaction Documents.

As further incentive for Company to enter into the Subscription Agreement, the Company, the Holder, and Glasgow hereby agree to the following:

1. Share Exchange Option. For the period beginning on the Option Date and ending on July 31st, 2021 at 11:59 PM Eastern Standard Time (the “Option Expiration Date”), the Holder shall have the option to execute the Share Exchange with the Company in one or many transactions. Holder has agreed to transfer in one or many transactions and in aggregate some portion of their shares in the Company to the Company in exchange for a proportional interest [Total %] of the total existing Membership Interests in Glasgow (the “Glasgow Interest”) as set forth in Schedule A annexed hereto. Company shares exchanged for Glasgow Interests shall be adjusted to account for any reclassifications as set forth in Section 2 of this Option agreement.

2. Adjustment of Number of Exchanged Securities. The total amount of Glasgow Interests exchangeable upon exercise of this Option (pursuant to the Share Exchange agreement), as applicable, shall be adjusted from time to time as follows:

*a. Adjustment upon Stock Split, Recapitalization, Reorganization, etc..* If the Company at any time on or after the Option Date and prior to or on the Option Expiration Date subdivides (by any stock split, stock dividend, recapitalization, reorganization, scheme, arrangement or otherwise) its outstanding shares of Common Stock into a greater number of shares, the shares to be issued or exchanged with the other Party shall be adjusted such that immediately prior to such subdivision the number of Company shares will be proportionately increased as the case may be. If the Company at any time on or after the Option Date and prior to or on the Option Expiration Date combines, reduces or redeems (by any stock split, stock dividend, recapitalization, reorganization, scheme, arrangement or in the case of a redemption at cost or for nominal value or otherwise) its outstanding shares of Common Stock into a smaller number of shares, the shares to be issued or exchanged with the other Party shall be adjusted such that immediately prior to such combination or redemption the number of Company shares will be proportionately decreased as the case may be. Any adjustment under this Section 2(a) shall become effective at the close of business on the date the subdivision, combination or redemption becomes effective.

*b. Adjustment upon Acquisition of Real Property Assets.* If GLASGOW at any time on or after the Option Date and prior to or on the Option Expiration Date acquires additional real property assets, then outstanding shares of Common Stock shall be exchangeable for a greater total Membership Interest in Glasgow and the Company shares to be exchanged shall be adjusted such that immediately after any such acquisition by Glasgow the number of Company shares will be proportionately increased as the case may be, so that a single Company share shall remain equal in value to a single unit of Glasgow Interest. Any adjustment under this Section 2(a) shall become effective at the close of business on the date the subdivision, combination or redemption becomes effective.

*c. Other Events.* If any event occurs of the type contemplated by the provisions of this Section 2 but not expressly provided for by such provisions (including, without limitation, the granting of stock appreciation rights, phantom stock rights, or the payment of cash dividends), then the Company's Board of Directors, as the case may be, will make an appropriate adjustment to the number of Company shares exchangeable so as to protect the rights of the other Party.

3. Option Extension. Company and the Holder agree that if the deliveries and conditions precedent to closing, as set forth in Section 5.01, Section 5.03 and Section 6.02 of the Share Exchange agreement including any mutually agreed upon due diligence requests, have not been

satisfied then the Option Expiration Date shall be extended to the date that is five (5) Business Days from the date the Company and the Holders satisfy the foregoing obligations.

4. Automatic Option Exercise. Except as provided for herein, the Company, Glasgow, and the Holder agree that this Option shall automatically be exercised on the Option Expiration Date (as adjusted pursuant to Section 3 hereof) such that any remain shares are issued or exchanged (the "Automatic Option Exercise"). Unless mutually agreed by the Parties an Automatic Option Exercise will not be exercised in the event of a Glasgow Material Adverse Effect or a Company Material Adverse Effect as defined in the Share Exchange agreement.

5. Mechanics of Exercise. At any time on or after the Option Date and prior to or on the Option Expiration Date this Option may be exercised by the Company in whole or in part in one or many transaction, by delivery of a written notice, in the form attached hereto as Exhibit A (the "Exercise Notice").

6. Execution of Documents. Upon any exercise of this Option by the Holder, in whole or in part, the Holder, the Company and Glasgow agree to take any and all actions necessary to consummate the Share Exchange agreement.

7. Notices. Whenever notice is required to be given under this Option, unless otherwise provided herein, such notice shall be given in accordance with Section 8.01 of the Share Exchange agreement.

8. Transfer. This Option may not be offered for sale, sold, transferred or assigned without the consent of the Company and the Holder.

9. Amendments. This Option may be modified or amended or the provisions hereof waived with the written consent signed by all parties to this Option agreement.

10. Severability. If any provision of this Option shall be held to be invalid and unenforceable, such invalidity or unenforceability shall not affect any other provision of this Option. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the Parties shall negotiate in good faith to modify this Option agreement so as to effect the original intent of the Parties as closely as possible in an acceptable manner to the end that transactions contemplated hereby are fulfilled to the extent possible.

11. Counterparts; Facsimile Execution. This Option agreement may be executed in one or more counterparts, all of which shall be considered one and the same agreement and shall become effective when one or more counterparts have been signed by each of the Parties and

delivered to the other Parties. Facsimile execution and facsimile or electronic delivery of this Option agreement is legal, valid and binding for all purposes.

12. Entire Agreement. The Transaction Documents represent the entire understanding and agreement among the parties hereto with respect to the subject matter hereof.

13. Governing Law. This Option agreement shall be governed by, and construed under, the laws of the state of Wyoming without regard to its conflicts of law principles.

14. Construction; Headings. This Option shall be deemed to be jointly drafted by the Company, Glasgow and the Holder and shall not be construed against any person as the drafter hereof. The headings of this Option are for convenience of reference and shall not form part of, or affect the interpretation of, this Option.

IN WITNESS WHEREOF, the parties hereto have executed and delivered this Option agreement as of the date first above written. If this agreement is associated with an online submission form, the consent to the form embodied in the form constitutes the equivalent of providing signatures.

The Company:

**Blockchain Parking Lot Management, Inc.**

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

**Glasgow Parking Alpha, L.L.C.**

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

AGREED AND ACCEPTED:

**Holder:**

\_\_\_\_\_

\_\_\_\_\_

Print Name

**EXHIBIT A**

**EXERCISE NOTICE  
TO BE EXECUTED BY THE COMPANY  
TO EXERCISE OPTION**

The undersigned Option holder (the “Holder”) hereby exercises the right to exchange shares of Blockchain Parking Management Unlevered, Inc., a Wyoming corporation (“Company”) held by the Holder for a proportional Interest in Glasgow Parking Alpha, L.L.C., a Wyoming limited liability company (“Glasgow”), evidenced by the attached Option agreement (the “Option”).

Capitalized terms used herein and not otherwise defined shall have the respective meanings set forth in the Transaction Documents.

*1. Exchange of Shares.* The Holder shall deliver to the Company \_\_\_\_\_ shares of common stock of the Company in exchange for a \_\_\_\_% of Membership Interest in the issued Membership Interests in Glasgow in accordance with the terms of the Option.

*2. Shares Remaining Subject to Option:* After giving effect to this exercise notice and the Holder's delivery of such shares of the Company \_\_\_\_\_, Company shares remain subject to the Option and \_\_\_\_\_ shares of the Company's common stock remain subject to the Option.

**Date:** \_\_\_\_\_, 2016

\_\_\_\_\_  
**Holder**

**EXHIBIT B**

**FORM OF SHARE EXCHANGE AGREEMENT**

Please See the Attached Form

**Exhibit B**

**Form of Share Exchange Agreement**

**SECURITIES EXCHANGE AGREEMENT**

This SECURITIES EXCHANGE AGREEMENT (this “Agreement”), dated as of the timestamp of form submission assenting to this agreement, is by and among Blockchain Parking Management Unlevered Inc., a Wyoming corporation (the “Company”), Glasgow Parking Alpha, L.L.C., a Wyoming limited liability company (“Glasgow”), and the shareholder of the Company signatory hereto (the “Holder”). Each of the parties to this Agreement is individually referred to herein as a “Party” and collectively as the “Parties.”

## **BACKGROUND**

The Holder owns bearer scrip entitling them to shares of common stock in the Company (the “Share” or “Shares”). The Holder desires to transfer that asset to the Company in exchange for a proportionate interest in Glasgow (“Membership Interest”) based on the current par value recognized

The Board of Directors and the Managers of the Company and Glasgow, respectively, have each determined that it is desirable to effect this share exchange.

## **AGREEMENT**

NOW THEREFORE, for good and valuable consideration the receipt and sufficiency is hereby acknowledged, the Parties hereto intending to be legally bound hereby agree as follows:

### **ARTICLE I**

#### **Exchange of Shares**

SECTION 1.01. Exchange by the Holders. On the Closing Date (as defined in Section 1.02), the Holder shall sell, transfer, convey, assign and deliver to the Company the Shares set forth in Schedule A, attached hereto, free and clear of all Liens in exchange for an aggregate total of Membership Interests in Glasgow based upon a 1:1 ratio which shall be issued and delivered in such amounts as set forth under each Holder’s name on Schedule A. The redemption of Shares for Membership Interests will be based on a floating proportionate ratio of exchange, where such Membership Interests will be based upon the par to book value of the underlying assets of Glasgow at the time of redemption and any Shares redeemed in exchange for Membership Interests will be exchanged in a proportionate ratio equal to the then-current book value of the underlying assets of Glasgow at the time of redemption, which will be floating so that at all times each Share issued by PARK shall equal one unit of Membership Interest in Glasgow.



SECTION 1.02. Closing. The closing (the “Closing”) of the transactions contemplated by this Agreement (the “Transactions”) shall occur in the manner has mutually agreed to by the Parties and shall take place on such date that all conditions precedent and obligations of the Parties to consummate such Transactions contemplated hereby and set forth in Article VI are satisfied or waived, or such other date and time as the Parties may mutually determine (the “Closing Date”).

## ARTICLE II

### Representations and Warranties of Holder

Holder hereby represents and warrants to the Company, as follows:

SECTION 2.01. Good Title. The Holder is the record and beneficial owner, and has good and marketable title to his Shares, with the right and authority to sell and deliver such Shares to Company as provided herein. The Holder owns the Shares free and clear of all any and all liens, claims, encumbrances, preemptive rights, right of first refusal and adverse interests of any kind. Upon registering of the Company as the new owner of such Shares in the register of Glasgow, the Company will receive good title to such Shares, free and clear of all liens, security interests, pledges, equities and claims of any kind, voting trusts, agreements among Holders and other encumbrances (collectively, “Liens”).

SECTION 2.02. Power and Authority. All acts required to be taken by the Holder to enter into this Agreement and to carry out the Transactions have been properly taken. This Agreement constitutes a legal, valid and binding obligation of the Holders, enforceable against such Holder in accordance with the terms hereof.

SECTION 2.03. No Conflicts. The Holder has the requisite power and authority to enter into this Agreement and to consummate the transactions contemplated hereby and otherwise to carry out the Holder’s obligations hereunder. No consent, approval or agreement of any individual or entity is required to be obtained by the Holder in connection with the execution and performance by the Holder of this Agreement or the execution and performance by the Holder of any agreements, instruments or other obligations entered into in connection with this Agreement. The execution and delivery of this Agreement by the Holder and the performance by the Holder of his obligations hereunder in accordance with the terms hereof: (i) will not require the consent of any third party or any federal, state, local or foreign government or any court of competent jurisdiction, administrative agency or commission or other governmental authority or instrumentality, domestic or foreign (“Governmental Entity”) under any Laws (as defined

below); (ii) will not violate any Laws applicable to such Holder; and (iii) will not violate or breach any contractual obligation to which such Holder is a party.

SECTION 2.04. No Finder's Fee. The Holder has not created any obligation for any finder's, investment banker's or broker's fee in connection with the Transactions that Glasgow or the Company will be responsible for.

SECTION 2.05. Purchase Entirely for Own Account. The Holder has no present intention of selling or otherwise distributing the Company Shares or any exchanged Membership Interests in Glasgow except in compliance with applicable securities laws.

SECTION 2.06. Available Information. The Holder has such knowledge and experience in financial and business matters that he is capable of evaluating the merits and risks of an investment in the Company.

SECTION 2.07. Non-Registration. The Holder understands that the Shares have not been registered under the Securities Act of 1933, as amended (the "Securities Act") and, if issued in accordance with the provisions of this Agreement, will be issued by reason of a specific exemption from the registration provisions of the Securities Act which depends upon, among other things, the bona fide nature of the investment intent and the accuracy of the Holder's representations as expressed herein.

SECTION 2.08. Legends. It is understood that the Shares will bear the following legend or another legend that is similar to the following:

THESE SECURITIES HAVE NOT BEEN REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION OR THE SECURITIES COMMISSION OF ANY STATE IN RELIANCE UPON AN EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT").

and any legend required by the "blue sky" laws of any state to the extent such laws are applicable to the securities represented by the certificate so legended.

SECTION 2.09. Holder Acknowledgment. There is no private or governmental action, suit, proceeding, claim, arbitration or investigation pending before any agency, court or tribunal, foreign or domestic, or, to the Holder's knowledge, threatened against Glasgow, or any of Glasgow's assets or properties. There is no judgment, decree or order against the Holder of Glasgow that could prevent, enjoin, alter or delay any of the transactions contemplated by this Agreement. There are no material claims, actions, suits, proceedings, inquiries, labor disputes or

investigations pending or, to the Holder's or Glasgow's knowledge, threatened against the Holder or Glasgow or any of Glasgow's assets, at law or in equity or by or before any governmental entity or in arbitration or mediation. No bankruptcy, receivership or debtor relief proceedings are pending or, to the Holder's knowledge, threatened against Glasgow. Glasgow has complied with, is not in violation of, and has not received any notices of violation with respect to, any federal, state, local or foreign Law, judgment, decree, injunction or order, applicable to it, the conduct of its business, or the ownership or operation of its business. References in this Agreement to "Laws" shall refer to any laws, rules or regulations of any federal, state or local government or any governmental or quasi-governmental agency, bureau, commission, instrumentality or judicial body (including, without limitation, any federal or state securities law, regulation, rule or administrative order). The Holder is aware of Glasgow's business affairs and financial condition and has reached an informed and knowledgeable decision to sell the Shares. The Holder has access to and has reviewed the Company's filings with the Securities and Exchange Commission, at WWW.SEC.GOV, including the "Risk Factors" contained therein.

The Holder acknowledges that he has read the representations and warranties of Glasgow set forth in Article III herein and such representations and warranties are, to the best of his knowledge, true and correct as of the date hereof.

### ARTICLE III

#### Representations and Warranties of Glasgow

Glasgow and each of the Holders, represent and warrant, to their knowledge, to the Company, except as set forth in a schedule (the "Glasgow Disclosure Schedule"), regardless of whether or not Glasgow Disclosure Schedule is referenced with respect to any particular representation or warranty, as follows:

SECTION 3.01. Organization, Standing and Power. Glasgow is duly incorporated or organized, validly existing and in good standing under the laws of the state of Wyoming and has the power and authority and possesses all governmental franchises, licenses, permits, authorizations and approvals necessary to enable it to own, lease or otherwise hold its properties and assets and to conduct its businesses as presently conducted, other than such franchises, licenses, permits, authorizations and approvals the lack of which, individually or in the aggregate, has not had and would not reasonably be expected to have a material adverse effect on Glasgow, a material adverse effect on the ability of Glasgow to perform its obligations under this Agreement or on the ability of Glasgow to consummate the Transactions (a "Glasgow Material

Adverse Effect”). Glasgow is duly qualified to do business in each jurisdiction where the nature of its business or its ownership or leasing of its properties make such qualification necessary, except where the failure to so qualify would not reasonably be expected to have a Glasgow Material Adverse Effect. Glasgow has delivered to the Company true and complete copies of the Articles of Organization of Glasgow, as amended to the date of this Agreement and the Bylaws of Glasgow, as amended to the date of this Agreement (as so amended, collectively the “Glasgow Charter Documents”). Glasgow does not have any subsidiaries.

SECTION 3.02. Capital Structure. The authorized capital structure of Glasgow is set forth on Glasgow Disclosure Schedule. All outstanding Membership Interests of Glasgow are duly authorized, validly issued, fully paid and non assessable and not subject to or issued in violation of any purchase option, right of first refusal, preemptive right, subscription right or any similar right under any provision of the applicable laws of its state of formation, Glasgow Charter Documents or any Contract (as defined in Section 3.04) to which Glasgow is a party or otherwise bound. No other membership interests of Glasgow are issued, reserved for issuance or outstanding. There are no bonds, debentures, notes or other indebtedness of Glasgow having the right to vote (or convertible into, or exchangeable for, securities having the right to vote) on any matters on which holders of Membership Interests may vote (“Voting Glasgow Debt”).

SECTION 3.03. Authority; Execution and Delivery; Enforceability. Glasgow has all requisite corporate power and authority to execute and deliver this Agreement and to consummate the Transactions. The execution and delivery by Glasgow of this Agreement and the consummation by Glasgow of the Transactions have been duly authorized and approved by the Board of Managers of Glasgow and no other corporate proceedings on the part of Glasgow are necessary to authorize this Agreement and the Transactions. When executed and delivered, this Agreement will be enforceable against Glasgow in accordance with its terms, subject to bankruptcy, insolvency and similar laws of general applicability as to which Glasgow is subject.

SECTION 3.04. No Conflicts; Consents.

(a) The execution and delivery by Glasgow of this Agreement does not, and the consummation of the Transactions and compliance with the terms hereof and thereof will not, conflict with, or result in any violation of or default (with or without notice or lapse of time, or both) under, or give rise to a right of termination, cancellation or acceleration of any obligation or to loss of a material benefit under, or result in the creation of any Lien upon any of the properties or assets of Glasgow under any provision of (i) Glasgow Charter Documents, (ii) any material contract, lease, license, indenture, note, bond, agreement, permit, concession, franchise or other instrument (a “Contract”) to which Glasgow is a party or by which any of its respective properties or assets is bound or (iii) subject to the filings and other matters referred to in Section

3.04(b), any material judgment, order or decree (“Judgment”) or material Law applicable to Glasgow or its properties or assets, other than, in the case of clauses (ii) and (iii) above, any such items that, individually or in the aggregate, have not had and would not reasonably be expected to have a Glasgow Material Adverse Effect.

(b) Except for required filings with the Securities and Exchange Commission (the “SEC”) and applicable “Blue Sky” or state securities commissions, no material consent, approval, license, permit, order or authorization (“Consent”) of, or registration, declaration or filing with, or permit from, any Governmental Entity is required to be obtained or made by or with respect to Glasgow in connection with the execution, delivery and performance of this Agreement or the consummation of the Transactions.

#### SECTION 3.05. Taxes.

(a) Glasgow has timely filed, or has caused to be timely filed on its behalf, all Tax Returns required to be filed by it, and all such Tax Returns are true, complete and accurate, except to the extent any failure to file or any inaccuracies in any filed Tax Returns, individually or in the aggregate, have not had and would not reasonably be expected to have a Glasgow Material Adverse Effect. All Taxes shown to be due on such Tax Returns, or otherwise owed, have been timely paid, except to the extent that any failure to pay, individually or in the aggregate, has not had and would not reasonably be expected to have a Glasgow Material Adverse Effect. There are no unpaid taxes in any material amount claimed to be due by the taxing authority of any jurisdiction, and the officers of Glasgow know of no basis for any such claim.

(b) If applicable, Glasgow has established an adequate reserve reflected on its financial statements for all Taxes payable by Glasgow (in addition to any reserve for deferred Taxes to reflect timing differences between book and Tax items) for all Taxable periods and portions thereof through the date of such financial statements. No deficiency with respect to any Taxes has been proposed, asserted or assessed against Glasgow, and no requests for waivers of the time to assess any such Taxes are pending, except to the extent any such deficiency or request for waiver, individually or in the aggregate, has not had and would not reasonably be expected to have a Glasgow Material Adverse Effect.

(c) For purposes of this Agreement:

“Taxes” includes all forms of taxation, whenever created or imposed, and whether of the United States or elsewhere, and whether imposed by a local, municipal, governmental, state, foreign,

federal or other Governmental Entity, or in connection with any agreement with respect to Taxes, including all interest, penalties and additions imposed with respect to such amounts.

“Tax Return” means all federal, state, local, provincial and foreign Tax returns, declarations, statements, reports, schedules, forms and information returns and any amended Tax return relating to Taxes.

SECTION 3.07. Litigation. There is no action, suit, inquiry, notice of violation, proceeding (including any partial proceeding such as a deposition) or investigation pending or threatened in writing against or affecting Glasgow, or any of its properties before or by any court, arbitrator, governmental or administrative agency, regulatory authority (federal, state, county, local or foreign), stock market, stock exchange or trading facility (“Action”). Neither Glasgow nor any director or officer thereof (in his or her capacity as such), is or has been the subject of any Action involving a claim or violation of or liability under federal or state securities laws or a claim of breach of fiduciary duty.

SECTION 3.08. Compliance with Applicable Laws. To the best of its knowledge, Glasgow is in material compliance with all applicable Laws, including those relating to occupational health and safety and the environment, except for instances of noncompliance that, individually and in the aggregate, have not had and would not reasonably be expected to have a Glasgow Material Adverse Effect. This Section 3.08 does not relate to matters with respect to Taxes, which are the subject of Section 3.05.

SECTION 3.09. Brokers; Schedule of Fees and Expenses. No broker, investment banker, financial advisor or other person is entitled to any broker’s, finder’s, financial advisor’s or other similar fee or commission in connection with the Transactions based upon arrangements made by or on behalf of Glasgow.

SECTION 3.10. Contracts. There are no Contracts that are material to the business, properties, assets, condition (financial or otherwise), results of operations or prospects of Glasgow and its Subsidiaries taken as a whole. Glasgow is not in violation of or in default under (nor does there exist any condition which upon the passage of time or the giving of notice would cause such a violation of or default under) any Contract to which it is a party or by which it or any of its properties or assets is bound, except for violations or defaults that would not, individually or in the aggregate, reasonably be expected to result in a Glasgow Material Adverse Effect. Glasgow’s execution of this Agreement and the consummation of the Transactions contemplated herein would not violate any Contract to which Glasgow or any of its Subsidiaries is a party nor will the execution of this Agreement or the consummation of the Transactions

consummated hereby violate or trigger any “change in control” provision or covenant in any Contract to which Glasgow is a party.

SECTION 3.11. Title to Properties. Glasgow owns real property. Glasgow has sufficient title to, or valid leasehold interests in, all of its properties and assets used in the conduct of its businesses. All such assets and properties, other than assets and properties in which Glasgow has leasehold interests, are free and clear of all Liens other than those Liens that, in the aggregate, do not and will not materially interfere with the ability of Glasgow to conduct business as currently conducted.

SECTION 3.12. Intellectual Property. Glasgow owns, or is validly licensed or otherwise has the right to use, all Intellectual Property (the “Intellectual Property Rights”) which are material to the conduct of the business of Glasgow taken as a whole. Glasgow Disclosure Schedule sets forth a description of all Intellectual Property Rights which are material to the conduct of the business of Glasgow taken as a whole. No claims are pending or, to the knowledge of Glasgow, threatened that Glasgow is infringing or otherwise adversely affecting the rights of any person with regard to any Intellectual Property Right. To the knowledge of Glasgow, no person is infringing the rights of Glasgow with respect to any Intellectual Property Right other than as to which Glasgow has the full right and power to bring action and to enforce such Intellectual Property Right, and receive the entirety of the proceeds thereof, by way of judgment settlement or otherwise, and no third-party has any such claims or rights.

SECTION 3.13. Transactions With Affiliates and Employees. None of the Holders of Glasgow and, to the knowledge of Glasgow, none of the employees of Glasgow is presently a party to any transaction with Glasgow (other than for services as employees, officers and directors), including any contract, agreement or other arrangement providing for the furnishing of services to or by, providing for rental of real or personal property to or from, or otherwise requiring payments to or from any officer, director or such employee or, to the knowledge of Glasgow, any entity in which any officer, director, or any such employee has a substantial interest or is an officer, director, trustee or partner.

SECTION 3.14. Application of Takeover Protections. Glasgow has taken all necessary action, if any, in order to render inapplicable any control Membership Interest acquisition, business combination, poison pill (including any distribution under a rights agreement) or other similar anti-takeover provision under Glasgow Charter Documents or the laws of its state of formation that is or could become applicable to the Holders as a result of the Holders and Glasgow fulfilling their obligations or exercising their rights under this Agreement, including, without limitation, the issuance of the Company Stock and the Holders’ ownership of the Company Stock.

SECTION 3.15. Labor Matters. There are no collective bargaining or other labor union agreements to which Glasgow is a party or by which it is bound. No material labor dispute exists or, to the knowledge of Glasgow, is imminent with respect to any of the employees of Glasgow.

SECTION 3.16. ERISA Compliance; Excess Parachute Payments. Glasgow does not, and since its inception never has, maintained, or contributed to any “employee pension benefit plans” (as defined in Section 3(2) of ERISA), “employee welfare benefit plans” (as defined in Section 3(1) of ERISA) or any other Glasgow Benefit Plan for the benefit of any current or former employees, consultants, officers or directors of Glasgow.

SECTION 3.17. No Additional Agreements. Glasgow does not have any agreement or understanding with the Holders with respect to the Transactions other than as specified in this Agreement.

SECTION 3.18. Investment Company. Glasgow is not, and is not an affiliate of, and immediately following the Closing will not have become, an “investment company” within the meaning of the Investment Company Act of 1940, as amended.

SECTION 3.19. Disclosure. All disclosure provided to the Company regarding Glasgow, its business and the Transactions, furnished by or on behalf of Glasgow (including Glasgow’s representations and warranties set forth in this Agreement) are true and correct and do not contain any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements made therein, in light of the circumstances under which they were made, not misleading.

SECTION 3.20. Absence of Certain Changes or Events. Except in connection with the Transactions, since inception, Glasgow has conducted its business only in the ordinary course, and during such period there has not been:

(a) any change in the assets, liabilities, financial condition or operating results of Glasgow, except changes in the ordinary course of business that have not caused, in the aggregate, a Glasgow Material Adverse Effect;

(b) any damage, destruction or loss, whether or not covered by insurance, that would have a Glasgow Material Adverse Effect;

(c) any waiver or compromise by Glasgow of a valuable right or of a material debt owed to it;



(d) any satisfaction or discharge of any lien, claim, or encumbrance or payment of any obligation by Glasgow, except in the ordinary course of business and the satisfaction or discharge of which would not have a Glasgow Material Adverse Effect;

(e) any material change to a material Contract by which Glasgow or any of its assets is bound or subject;

(f) any mortgage, pledge, transfer of a security interest in, or lien, created by Glasgow, with respect to any of its material properties or assets, except liens for taxes not yet due or payable and liens that arise in the ordinary course of business and does not materially impair Glasgow's ownership or use of such property or assets;

(g) any loans or guarantees made by Glasgow to or for the benefit of its employees, officers or directors, or any members of their immediate families, other than travel advances and other advances made in the ordinary course of its business;

(h) any alteration of Glasgow's method of accounting or the identity of its auditors;

(i) any declaration or payment of dividend or distribution of cash or other property to the Holders or any purchase, redemption or agreements to purchase or redeem any Shares;

(j) any issuance of equity securities to any officer, director or affiliate; or

(k) any arrangement or commitment by Glasgow to do any of the things described in this Section.

SECTION 3.21. Foreign Corrupt Practices. Neither Glasgow, nor, to Glasgow's knowledge, any director, officer, agent, employee or other person acting on behalf of Glasgow has, in the course of its actions for, or on behalf of, Glasgow (i) used any corporate funds for any unlawful contribution, gift, entertainment or other unlawful expenses relating to political activity; (ii) made any direct or indirect unlawful payment to any foreign or domestic government official or employee from corporate funds; (iii) violated or is in violation of any provision of the U.S. Foreign Corrupt Practices Act of 1977, as amended; or (iv) made any unlawful bribe, rebate, payoff, influence payment, kickback or other unlawful payment to any foreign or domestic government official or employee.

SECTION 3.23 Licenses and Permits. Glasgow has obtained and maintains all material federal, state, local and foreign licenses, permits, consents, approvals, registrations,

memberships, authorizations and qualifications required to be maintained in connection with the operations of Glasgow as presently conducted and as proposed to be conducted. Glasgow is not in default under any of such licenses, permits, consents, approvals, registrations, memberships, authorizations and qualifications.

SECTION 3.24 Environmental Laws. Glasgow (i) is in compliance in all material respects with any and all Environmental Laws (as hereinafter defined), (ii) has received all permits, licenses or other approvals required of them under applicable Environmental Laws to conduct their respective businesses and (iii) is in compliance in all material respects with all terms and conditions of any such permit, license or approval where, in each of the foregoing clauses (i), (ii) and (iii), the failure to so comply would be reasonably expected to have, individually or in the aggregate, a Glasgow Material Adverse Effect. The term “Environmental Laws” means all federal, state, local or foreign laws relating to pollution or protection of human health or the environment (including, without limitation, ambient air, surface water, groundwater, land surface or subsurface strata), including, without limitation, laws relating to emissions, discharges, releases or threatened releases of chemicals, pollutants, contaminants, or toxic or hazardous substances or wastes (collectively, “Hazardous Materials”) into the environment, or otherwise relating to the manufacture, processing, distribution, use, treatment, storage, disposal, transport or handling of Hazardous Materials, as well as all authorizations, codes, decrees, demands or demand letters, injunctions, judgments, licenses, notices or notice letters, orders, permits, plans or regulations issued, entered, promulgated or approved thereunder.

SECTION 3.25 Indebtedness. Glasgow (i) does not have any outstanding Indebtedness (as defined below), (ii) is not in violation of any term of or is in default under any contract, agreement or instrument relating to any Indebtedness, except where such violations and defaults would not result, individually or in the aggregate, in a Glasgow Material Adverse Effect, and (iii) is not a party to any contract, agreement or instrument relating to any Indebtedness, the performance of which, in the judgment of Glasgow's officers, has or is expected to have a Glasgow Material Adverse Effect. For purposes of this Agreement: (x) “Indebtedness” of any Person means, without duplication (A) all indebtedness for borrowed money, (B) all obligations issued, undertaken or assumed as the deferred purchase price of property or services (other than trade payables entered into in the ordinary course of business), (C) all reimbursement or payment obligations with respect to letters of credit, surety bonds and other similar instruments, (D) all obligations evidenced by notes, bonds, debentures or similar instruments, including obligations so evidenced incurred in connection with the acquisition of property, assets or businesses, (E) all indebtedness created or arising under any conditional sale or other title retention agreement, or incurred as financing, in either case with respect to any property or assets acquired with the proceeds of such indebtedness (even though the rights and remedies of the seller or bank under such agreement in the event of default are limited to repossession or sale of such property), (F)

all monetary obligations under any leasing or similar arrangement which, in connection with generally accepted accounting principles, consistently applied for the periods covered thereby, is classified as a capital lease, (G) all indebtedness referred to in clauses (A) through (F) above secured by (or for which the holder of such Indebtedness has an existing right, contingent or otherwise, to be secured by) any mortgage, lien, pledge, charge, security interest or other encumbrance upon or in any property or assets (including accounts and contract rights) owned by any Person, even though the Person which owns such assets or property has not assumed or become liable for the payment of such indebtedness, and (H) all Contingent Obligations in respect of indebtedness or obligations of others of the kinds referred to in clauses (A) through (G) above; (y) “Contingent Obligation” means, as to any Person, any direct or indirect liability, contingent or otherwise, of that Person with respect to any indebtedness, lease, dividend or other obligation of another Person if the primary purpose or intent of the Person incurring such liability, or the primary effect thereof, is to provide assurance to the obligee of such liability that such liability will be paid or discharged, or that any agreements relating thereto will be complied with, or that the holders of such liability will be protected (in whole or in part) against loss with respect thereto; and (z) “Person” means an individual, a limited liability company, a partnership, a joint venture, a corporation, a trust, an unincorporated organization, a government or any department or agency thereof and any other legal entity.

## ARTICLE IV

### Representations and Warranties of Company

The Company represents and warrants as follows to the Holders that, except as set forth in Company SEC Documents (as defined in Section 4.06(a) herein) or in a Disclosure Schedule delivered by the Company to Glasgow and the Holders (the “Company Disclosure Schedule”):

SECTION 4.01 Authority; Execution and Delivery; Enforceability. The execution and delivery by the Company of this Agreement and the consummation by the Company of the Transactions have been duly authorized and approved by the Board of Directors of the Company and no other corporate proceedings on the part of the Company are necessary to authorize this Agreement and the Transactions. This Agreement constitutes a legal, valid and binding obligation of the Company, enforceable against the Company in accordance with the terms hereof.

SECTION 4.02. No Conflicts; Consents.

(a) The execution and delivery by the Company of this Agreement, does not, and the consummation of Transactions and compliance with the terms hereof and thereof will not, conflict with, or result in any violation of or default (with or without notice or lapse of time, or both) under, or give rise to a right of termination, cancellation or acceleration of any obligation or to loss of a material benefit under, or to increased, additional, accelerated or guaranteed rights or entitlements of any person under, or result in the creation of any Lien upon any of the properties or assets of the Company under, any provision of (i) the Company Charter or Company Bylaws, (ii) any material Contract to which the Company is a party or by which any of its properties or assets is bound or (iii) subject to the filings and other matters referred to in Section 4.02(b), any material Judgment or material Law applicable to the Company or its properties or assets, other than, in the case of clauses (ii) and (iii) above, any such items that, individually or in the aggregate, have not had and would not reasonably be expected to have a Company Material Adverse Effect.

(b) No Consent of, or registration, declaration or filing with, or permit from, any Governmental Entity is required to be obtained or made by or with respect to the Company in connection with the execution, delivery and performance of this Agreement or the consummation of the Transactions, other than the (A) filing with the SEC of reports under Sections 13 and 16 of the Securities Exchange Act of 1934, as amended, (the “Exchange Act”), and (B) filings under state “blue sky” laws, as each may be required in connection with this Agreement and the Transactions.

#### SECTION 4.03. SEC Documents; Undisclosed Liabilities.

(a) The Company has filed all required filings with the SEC since the Shares have been offered, pursuant to Sections 13 and 15 of the Exchange Act, as applicable (the “Company SEC Documents”).

(b) As of its respective filing date, each Company SEC Document complied in all material respects with the requirements of the Exchange Act and the rules and regulations of the SEC promulgated thereunder applicable to such Company SEC Document, and did not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading. Except to the extent that information contained in any Company SEC Document has been revised or superseded by a later filed Company SEC Document, none of the Company SEC Documents contains any untrue statement of a material fact or omits to state any material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading. Except as set forth in the Company SEC Documents, the financial statements of the

Company included in the Company SEC Documents comply as to form in all material respects with applicable accounting requirements and the published rules and regulations of the SEC with respect thereto, have been prepared in accordance with the U.S. generally accepted accounting principles (“GAAP”) (except, in the case of unaudited statements, as permitted by the rules and regulations of the SEC) applied on a consistent basis during the periods involved (except as may be indicated in the notes thereto) and fairly present the financial position of Company as of the dates thereof and the results of its operations and cash flows for the periods shown (subject, in the case of unaudited statements, to normal year-end audit adjustments).

(c) Except as set forth in the Company SEC Documents, as of the date of filing thereof, the Company has no liabilities or obligations of any nature (whether accrued, absolute, contingent or otherwise) required by GAAP to be set forth on a balance sheet of the Company or in the notes thereto. All Company Liabilities due after the date hereof are set forth in the Company Disclosure Schedule.

SECTION 4.04. Absence of Certain Changes or Events. Except as disclosed in the Company SEC Documents or in the Company Disclosure Schedule, from the date of the most recent audited financial statements included in the Company SEC Documents to the date of this Agreement, the Company has conducted its business only in the ordinary course, and during such period there has not been:

(a) any change in the assets, liabilities, financial condition or operating results of the Company from that reflected in the Company SEC Documents, except changes in the ordinary course of business that have not caused, in the aggregate, a Company Material Adverse Effect;

(b) any damage, destruction or loss, whether or not covered by insurance, that would have a Company Material Adverse Effect;

(c) any waiver or compromise by the Company of a valuable right or of a material debt owed to it;

(d) any satisfaction or discharge of any lien, claim, or encumbrance or payment of any obligation by the Company, except in the ordinary course of business and the satisfaction or discharge of which would not have a Company Material Adverse Effect;

(e) any material change to a material Contract by which the Company or any of its assets is bound or subject;

(f) any material change in any compensation arrangement or agreement with any employee, officer, director or stockholder;

(g) any resignation or termination of employment of any officer of the Company;

(h) any mortgage, pledge, transfer of a security interest in, or lien, created by the Company, with respect to any of its material properties or assets, except liens for taxes not yet due or payable and liens that arise in the ordinary course of business and do not materially impair the Company's ownership or use of such property or assets;

(i) any loans or guarantees made by the Company to or for the benefit of its employees, officers or directors, or any members of their immediate families, other than travel advances and other advances made in the ordinary course of its business;

(j) any declaration, setting aside or payment or other distribution in respect of any of the Company's capital stock, or any direct or indirect redemption, purchase, or other acquisition of any of such stock by the Company;

(k) any alteration of the Company's method of accounting or the identity of its auditors;

(l) any issuance of equity securities to any officer, director or affiliate, except pursuant to existing Company stock option plans; or

(m) any arrangement or commitment by the Company to do any of the things described in this Section 4.04.

#### SECTION 4.05. Taxes.

(a) The Company has timely filed, or has caused to be timely filed on its behalf, all Tax Returns required to be filed by it, and all such Tax Returns are true, complete and accurate, except to the extent any failure to file, any delinquency in filing or any inaccuracies in any filed Tax Returns, individually or in the aggregate, have not had and would not reasonably be expected to have a Company Material Adverse Effect. All Taxes shown to be due on such Tax Returns, or otherwise owed, has been timely paid, except to the extent that any failure to pay, individually or in the aggregate, has not had and would not reasonably be expected to have a Company Material Adverse Effect.

(b) The most recent financial statements contained in the Company SEC Documents reflect an adequate reserve for all Taxes payable by the Company (in addition to any reserve for

deferred Taxes to reflect timing differences between book and Tax items) for all Taxable periods and portions thereof through the date of such financial statements. No deficiency with respect to any Taxes has been proposed, asserted or assessed against the Company, and no requests for waivers of the time to assess any such Taxes are pending, except to the extent any such deficiency or request for waiver, individually or in the aggregate, has not had and would not reasonably be expected to have a Company Material Adverse Effect.

(c) There are no Liens for Taxes (other than for current Taxes not yet due and payable) on the assets of the Company. The Company is not bound by any agreement with respect to Taxes.

SECTION 4.06. Litigation. Except as disclosed in the Company SEC Documents or the Company Disclosure Schedule, there is no Action which (i) adversely affects or challenges the legality, validity or enforceability of any of this Agreement or the Company Shares or (ii) could, if there were an unfavorable decision, individually or in the aggregate, have or reasonably be expected to result in a Company Material Adverse Effect and neither the Company nor any director or officer thereof (in his or her capacity as such), is or has been the subject of any Action involving a claim or violation of or liability under federal or state securities laws or a claim of breach of fiduciary duty.

SECTION 4.07. Compliance with Applicable Laws. Except as disclosed in the Company SEC Documents or the Company Disclosure Schedule, the Company is in compliance with all applicable Laws, including those relating to occupational health and safety, the environment, export controls, trade sanctions and embargoes, except for instances of noncompliance that, individually and in the aggregate, have not had and would not reasonably be expected to have a Company Material Adverse Effect. The Company is in compliance with all effective requirements of the Sarbanes-Oxley Act of 2002, as amended, and the rules and regulations thereunder, that are applicable to it, except where such noncompliance could not have or reasonably be expected to result in a Company Material Adverse Effect.

SECTION 4.08. No Additional Agreements. The Company does not have any agreement or understanding with any Holder with respect to the Transactions other than as specified in this Agreement.

## ARTICLE V

### Deliveries

SECTION 5.01. Deliveries of the Holders.

Unless such deliveries are waived by Company, in whole or in part, upon Closing Date as a further condition thereof, at or prior to the Closing Date, Glasgow shall deliver to the Company:

(a) this Agreement executed by all of the Holders as such Holders are constituted on the Closing Date; (executed counterparts hereof by each of the Assignees (as defined below) or original subscribers for Company Shares (or their designees reasonably acceptable to Company);

(b) a fully executed assignment or subscription agreements or other evidence of the ownership of the Shares and that upon the Closing Date such persons shall have the rights to receive the Membership Interests referenced below (the “Assignees”);

(c) a certificate certified by an officer of the certifying that, on the Closing Date, Glasgow shall own and possess valid title to each of the real property assets set forth on Glasgow Disclosure Schedule..

SECTION 5.02. Deliveries of the Company. On the Closing Date, the Company shall deliver to Glasgow a copy of this Agreement executed by the Company.

SECTION 5.03. Deliveries of Glasgow. At Closing, Glasgow shall deliver to the Company:

(a) this Agreement executed by Glasgow.

(b) a certificate from Glasgow, signed by its Secretary or other manager or officer certifying that the attached copies of Glasgow’s Charter Documents and resolutions of the Board of Managers of Glasgow approving this Agreement and the Transactions, are all true, complete and correct and remain in full force and effect; and

(c) if requested, the results of UCC, judgment lien and tax lien searches with respect to Glasgow, the results of which indicate no liens on the assets of Glasgow. If requested the requester must accept a fee equal to 130% of the cost of obtaining those search results to be paid by reduced quantity of Membership interest in Glasgow.

(d) Membership Certificates in Glasgow executed by the Manager(s) or duly authorized officer of Glasgow representing the Glasgow Interests being exchanged by the Holder for Shares.



## ARTICLE VI

### Conditions to Closing

SECTION 6.01. Holders and Glasgow Conditions Precedent. The obligations of the Holders and Glasgow to enter into and complete the Closing is subject, at the option of the Holders and Glasgow, to the fulfillment on or prior to the Closing Date of the following conditions.

(a) Representations and Covenants. The representations and warranties of the Company contained in this Agreement shall be true in all material respects on and as of the Closing Date with the same force and effect as though made on and as of the Closing Date. The Company shall have performed and complied in all material respects with all covenants and agreements required by this Agreement to be performed or complied with by the Company on or prior to the Closing Date. The Company shall have delivered to the Holders and Glasgow, a certificate, dated the Closing Date, to the foregoing effect.

(b) Litigation. No action, suit or proceeding shall have been instituted before any court or governmental or regulatory body or instituted or threatened by any governmental or regulatory body to restrain, modify or prevent the carrying out of the Transactions or to seek damages or a discovery order in connection with such Transactions, or which has or may have, in the reasonable opinion of Glasgow or the Holders, a materially adverse effect on the assets, properties, business, operations or condition (financial or otherwise) of the Company.

(c) No Material Adverse Change. There shall not have been any occurrence, event, incident, action, failure to act, or transaction since the date as first set forth above which has had or is reasonably likely to cause a Company Material Adverse Effect.

(d) SEC Reports. The Company shall have filed all reports and other documents required to be filed by Company under the U.S. federal securities laws through the Closing Date.

(e) OTCBB Quotation. The Company shall have maintained its status as a company whose common stock is quoted on the Over-the-Counter Bulletin Board or shall be listed on a nationally recognized exchange and the Company shall not have received any notice that any reason shall exist as to why such status shall not continue immediately following the Closing.

(f) Deliveries. The deliveries specified in Section 5.02 shall have been made by the Company.

(g) No Suspensions of Trading in Company Stock. Trading in the Company Shares shall not have been suspended by the SEC or any trading market (except for any suspensions of trading of not more than one trading day solely to permit dissemination of material information regarding the Company) at any time since the date of execution of this Agreement.

SECTION 6.02. Company Conditions Precedent. The obligations of the Company to enter into and complete the Closing are subject, at the option of the Company, to the fulfillment on or prior to the Closing Date of the following conditions, any one or more of which may be waived by the Company in writing.

(a) Representations and Covenants. The representations and warranties of the Holders and Glasgow contained in this Agreement shall be true in all material respects on and as of the Closing Date with the same force and effect as though made on and as of the Closing Date. The Holders and Glasgow shall have performed and complied in all material respects with all covenants and agreements required by this Agreement to be performed or complied with by the Holders and Glasgow on or prior to the Closing Date. Glasgow shall have delivered to the Company a certificate, dated the Closing Date, to the foregoing effect.

(b) Litigation. No action, suit or proceeding shall have been instituted before any court or governmental or regulatory body or instituted or threatened by any governmental or regulatory body to restrain, modify or prevent the carrying out of the Transactions or to seek damages or a discovery order in connection with such Transactions, or which has or may have, in the reasonable opinion of the Company, a materially adverse effect on the assets, properties, business, operations or condition (financial or otherwise) of Glasgow.

(c) No Material Adverse Change. There shall not have been any occurrence, event, incident, action, failure to act, or transaction since inception which has had or is reasonably likely to cause a Glasgow Material Adverse Effect.

(d) Deliveries. The deliveries specified in Section 5.01 and Section 5.03 shall have been made by the Holders and Glasgow, respectively.

(e) Post-Closing Capitalization. At Closing, the authorized capitalization, and the number of issued and outstanding Shares of Glasgow, on a fully-diluted basis, shall be described in Glasgow Disclosure Schedule.

(f) Satisfactory Completion of Due Diligence. The Company shall have completed its legal, accounting and business due diligence of Glasgow and the results thereof shall be satisfactory to the Company in its sole and absolute discretion.

## ARTICLE VII

### Covenants

SECTION 7.01. Public Announcements. The Company and Glasgow will consult with each other before issuing, and provide each other the opportunity to review and comment upon, any press releases or other public statements with respect to the Agreement and the Transactions and shall not issue any such press release or make any such public statement prior to such consultation, except as may be required by applicable Law, court process or by obligations pursuant to any listing agreement with any national securities exchanges.

SECTION 7.02. Fees and Expenses. All fees and expenses incurred in connection with this Agreement shall be paid by the Party incurring such fees or expenses, whether or not this Agreement is consummated.

SECTION 7.03. Continued Efforts. Each Party shall use commercially reasonable efforts to (a) take all action reasonably necessary to consummate the Transactions, and (b) take such steps and do such acts as may be necessary to keep all of its representations and warranties true and correct as of the Closing Date with the same effect as if the same had been made, and this Agreement had been dated, as of the Closing Date.

SECTION 7.04. Exclusivity. Subject to any fiduciary obligations applicable to their respective boards of directors, each of the Company and Glasgow shall not (and shall not cause or permit any of their affiliates to) engage in any discussions or negotiations with any person or take any action that would be inconsistent with the Transactions and that has the effect of avoiding the Closing contemplated hereby.

## ARTICLE VIII

### Miscellaneous

SECTION 8.01. Notices. All notices, requests, claims, demands and other communications under this Agreement shall be in writing and shall be deemed given upon receipt by the Parties at the following addresses (or at such other address for a Party as shall be specified by like notice):

If to the Company, to:

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Address  
City  
Attn: Name-Title

With a copy to:

---

Address  
City  
Attn: Name-Title

If to Glasgow, to:

---

Address  
City, state, zip  
Attn: Name-Title

With a copy to:

---

Address  
City, state, zip  
Attn: Name-Title

If to the Holder to the address set forth on the signature page hereto.

SECTION 8.02. Amendments; Waivers; No Additional Consideration. No provision of this Agreement may be waived or amended except in a written instrument signed by Glasgow, Company and the Holders. No waiver of any default with respect to any provision, condition or requirement of this Agreement shall be deemed to be a continuing waiver in the future or a waiver of any subsequent default or a waiver of any other provision, condition or requirement

hereof, nor shall any delay or omission of any Party to exercise any right hereunder in any manner impair the exercise of any such right.

SECTION 8.03. Replacement of Securities. If any membership certificate or instrument evidencing any Membership Interest is mutilated, lost, stolen or destroyed, Glasgow shall issue or cause to be issued in exchange and substitution for and upon cancellation thereof, or in lieu of and substitution therefore, a new certificate or instrument, but only upon receipt of evidence reasonably satisfactory to Glasgow of such loss, theft or destruction and customary and reasonable indemnity, if requested. The applicants for a new certificate or instrument under such circumstances shall also pay any reasonable third-party costs associated with the issuance of such replacement certificate or instrument. If a replacement certificate or instrument evidencing any Membership Interest is requested due to a mutilation thereof, Glasgow may require delivery of such mutilated certificate or instrument as a condition precedent to any issuance of a replacement.

SECTION 8.04. Remedies. In addition to being entitled to exercise all rights provided herein or granted by law, including recovery of damages, the Holder, Company and Glasgow will be entitled to specific performance under this Agreement. The Parties agree that monetary damages may not be adequate compensation for any loss incurred by reason of any breach of obligations described in the foregoing sentence and hereby agrees to waive in any action for specific performance of any such obligation the defense that a remedy at law would be adequate.

SECTION 8.05. Interpretation. When a reference is made in this Agreement to a Section, such reference shall be to a Section of this Agreement unless otherwise indicated. Whenever the words “include,” “includes” or “including” are used in this Agreement, they shall be deemed to be followed by the words “without limitation.”

SECTION 8.06. Severability. If any term or other provision of this Agreement is invalid, illegal or incapable of being enforced by any rule or Law, or public policy, all other conditions and provisions of this Agreement shall nevertheless remain in full force and effect so long as the economic or legal substance of the Transactions contemplated hereby is not affected in any manner materially adverse to any Party. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the Parties shall negotiate in good faith to modify this Agreement so as to effect the original intent of the Parties as closely as possible in an acceptable manner to the end that Transactions contemplated hereby are fulfilled to the extent possible.

SECTION 8.07. Counterparts; Facsimile Execution. This Agreement may be executed in one or more counterparts, all of which shall be considered one and the same agreement and shall

become effective when one or more counterparts have been signed by each of the Parties and delivered to the other Parties. Facsimile execution and facsimile or electronic delivery of this Agreement is legal, valid and binding for all purposes.

SECTION 8.08. Entire Agreement; Third Party Beneficiaries. This Agreement, taken together with Glasgow Disclosure Schedule and the Company Disclosure Schedule, (a) constitute the entire agreement, and supersede all prior agreements and understandings, both written and oral, among the Parties with respect to the Transactions and (b) are not intended to confer upon any person other than the Parties any rights or remedies. All provisions of this Agreement that by their nature are intended to survive the Closing and the termination of this Agreement shall so survive, including, without limitation, the representations and warranties contained herein.

SECTION 8.09. Governing Law. This Agreement shall be governed by, and construed strictly in accordance with, the internal laws of the state of Wyoming, without reference to principles of conflicts of laws. Any action or proceeding brought for the purpose of enforcement of any term or provision of this Agreement shall be brought only in the United States District Court of Wyoming, situated in Casper, Wyoming.

SECTION 8.10. Assignment. Neither this Agreement nor any of the rights, interests or obligations under this Agreement shall be assigned, in whole or in part, by operation of law or otherwise by any of the Parties without the prior written consent of the other Parties. Any purported assignment without such consent shall be void. Subject to the preceding sentences, this Agreement will be binding upon, inure to the benefit of, and be enforceable by, the Parties and their respective successors and assigns.

SECTION 8.11. Additional Deliverables. From time to time after the date hereof and without further consideration, the parties shall execute and deliver, or cause to be executed and delivered, to any other party such further instruments of sale, assignment, transfer and delivery, and take such other action as such other party may reasonably request in order to consummate the transactions contemplated hereby.

IN WITNESS WHEREOF, the parties hereto have executed and delivered this Share Exchange Agreement as of the date of the timestamp of form submission associated, with digital confirmation of acceptance of the document acting as the legal equivalent of a signature.

The Company:

**BLOCKCHAIN PARKING MANAGEMENT UNLEVERED, INC.**

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

\_\_\_\_\_

**GLASGOW PARKING ALPHA, L.L.C.**

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

**AGREED AND ACCEPTED BY:**

**Holder:**

\_\_\_\_\_

\_\_\_\_\_