

JPMorgan Chase Bank, N.A.
270 Park Avenue
New York, New York 10017

April 2, 2024

James C. Justice II
[REDACTED]

Lewisburg, West Virginia 24901

Re: Reservation of Rights

Dear Mr. Justice:

Reference is made to that certain Sixth Amended and Restated Forbearance Agreement dated as of December 29, 2023 (the "Sixth Amended Forbearance Agreement"), executed by you, as Borrower, and JPMorgan Chase Bank, N.A., as Lender ("Lender"). Reference is also made to the Fourth Amended and Restated Secured Term Promissory Note, dated as of November 30, 2023 and executed by you in favor of Lender (the "Note"). All capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Sixth Amended Forbearance Agreement.

Pursuant to the Sixth Amended Forbearance Agreement, Borrower acknowledged the existence of various Events of Default and Designated Defaults under the Loan Documents (collectively, the "Existing Defaults"), all of which Existing Defaults remain outstanding and continuing as of the date hereof.

In addition to the Existing Defaults, various Forbearance Defaults have occurred and are continuing pursuant to Section 12 of the Sixth Amended Forbearance Agreement as a result of (i) Borrower's failure to pay monthly interest equal to the SOFR Rate + 100 basis points (the "Pay Rate") on the Settlement Tranche beginning on December 31, 2023 and thereafter, as required pursuant to the Note and Section 11(d) of the Sixth Amended Forbearance Agreement, (ii) Borrower's failure to pay monthly principal payments under the Amended Note pursuant to Section 7(a) of the Sixth Amended Forbearance Agreement, (iii) Borrower's failure to pay monthly payments of accrued and outstanding attorneys' fees and expenses pursuant to Section 7(d) of the Sixth Amended Forbearance Agreement, and (iv) the decision of the Martinsville Circuit Court upholding the confessions of judgment filed by Carter Bank & Trust against Borrower, as set forth in Section 12(j) of the Sixth Amended Forbearance Agreement (collectively, the "Forbearance Defaults").

As a result of the Forbearance Defaults, (i) all Obligations under the Loan Documents are immediately due and payable, (ii) Lender is immediately entitled to enforce all of its rights and remedies under the Loan Documents, any other applicable documents or agreements, and applicable law, (iii) Lender may immediately elect to charge interest on the Obligations at the Default Rate retroactive to the commencement of the Existing Defaults without further notice to Borrower, (iv) Borrower remains liable for the entire outstanding Obligations described in Section

2 of the Sixth Amended Forbearance Agreement and payment by Borrower of the Settlement Amount will not satisfy its obligations under the Loan Documents, and (v) Borrower is no longer entitled to satisfy the entire amount of the Obligations pursuant to Section 8(b) of the Sixth Amended Forbearance Agreement by paying the \$10,400,000 Settlement Amount (as defined in Section 7(b) thereof).

Lender hereby notifies you that it will forbear from exercising all or any portion of its rights and remedies under the Loan Documents and/or the Sixth Amended Forbearance Agreement on a day-to-day basis, and such forbearance may be discontinued at any time at Lender's sole and absolute discretion and without notice required or given. For the avoidance of doubt, Lender's day-to-day forbearance does not apply to, and shall not be deemed to be an extension of, Borrower's now-expired right to satisfy the Obligations by making the \$10,400,000 Settlement Amount payment under Section 8(b) of the Sixth Amended Forbearance Agreement.

Lender hereby reserves all of its rights and remedies under the Loan Documents, the Sixth Amended Forbearance Agreement and applicable law, and its election not to exercise any such right or remedy at the present time shall not (a) limit in any manner whatsoever Borrower's or any Guarantor's obligation to comply with, and Lender's right to insist on Borrower's or any Guarantor's compliance with, each and every term of the Loan Documents and the Sixth Amended Forbearance Agreement, (b) constitute a waiver of any Existing Defaults, Forbearance Defaults or any right or remedy available to Lender under the Loan Documents, the Sixth Amended Forbearance Agreement or applicable law, and Lender hereby expressly reserves its rights with respect to the same, or (c) preclude Lender from charging the full amount of the Default Rate retroactive to the commencement of the Existing Defaults.

By giving the notice contained herein, you should not in any way anticipate that any other notice not expressly required under the Loan Documents and the Sixth Amended Forbearance Agreement shall be given in the future. Moreover, the giving of this notice hereunder should not in any way be construed as creating any requirement, duty or practice on the part of Lender respecting the giving of notices. Further, no failure or delay on the part of Lender in exercising any right or remedy under the Loan Documents and the Sixth Amended Forbearance and no course of dealing between Borrower, any Guarantor and/or Lender shall operate as a waiver of any such right or remedy nor shall any single or partial exercise of any right or remedy under the Loan Documents and the Sixth Amended Forbearance preclude any other or further exercise thereof or the exercise of any other right or remedy under the Loan Documents and the Sixth Amended Forbearance Agreement, all of which rights are hereby reserved.

Very truly yours,

JPMORGAN CHASE BANK, N.A.

By: 
Name: Gregg Gunselman
Title: Managing Director