

October 16, 2018

Michael [REDACTED] ov, [REDACTED] per
 [REDACTED] id [REDACTED] ov, [REDACTED] per
 [REDACTED] m [REDACTED] le, LLC

Re: Updated Letter of Intent -- From the [REDACTED] er, [REDACTED] C [REDACTED] m [REDACTED] b [REDACTED] le, [REDACTED] C Proposed
 Creation of Joint Venture Company Joint

Dear Michael and David,

This letter of intent is intended to set forth the proposed terms and conditions under which [REDACTED] m [REDACTED] er LLC, a Maryland limited liability company ("FTF"), and [REDACTED] m [REDACTED] le [REDACTED] C, a New York limited liability company, ("FTP"), will create and contribute assets to a new Delaware limited liability company ("NewCo") and by which NewCo will assume certain liabilities of FTF and FTP. The parties will work in good faith to close the proposed terms of this transaction (the "Proposed Transaction") by December 31, 2018 (the "Closing").

1. Summary of Intent NewCo will operate to the business plan and forecast set forth in the attached Appendix D (the "Business"). This details the profit and loss of the operating company (the retail sales of fresh and artisan food products) and details on the assumptions (both revenue and cost) of the operating company. This will be managed by the NewCo leadership and regular reporting will be shared with the Managing Members and members of NewCo or its affiliates as to progress against these plans.
2. Initial Capitalization and Formation The Companies have agreed that in consideration for the assets and liabilities set forth in Section 4 and Section 5 below that the initial capitalization of the Newco will be as follows --

From the Farmer, LLC - 63.4%

Farm to People, LLC - 36.6%

The parties intend to reevaluate the above valuation will based on the pro-rata share of the constituent companies' unaudited net revenue for the 12-month period beginning on October 1, 2017 and ending on September 30, 2018

Furthermore, FTF and FTP wish to form an employee option pool equal to 10% of the fully-diluted capitalization of Newco. Formation of this pool will be shared pro-rata between the combined entities. Therefore, the final capitalization of the combined entities will be as follows --

From the Farmer, LLC - 57.1%

Farm to People, LLC - 32.9%

Option Pool - 10.0%

The Companies have set forth a proposed organizational structure which is detailed in Appendix B - 'Proposed Structure'.