

IN THE COMMON PLEAS COURT OF MONTGOMERY COUNTY, OHIO
GENERAL DIVISION

THE BUSINESS BACKER, LLC,)	
10856 Reed Hartman Hwy., Suite 100)	
Cincinnati, Ohio 45242)	
)	
Plaintiff,)	
)	
v.)	Case No.
)	
WELBILT SUPREME CRAFTSMANSHIP)	Judge
f/k/a MOONLIGHT CONSTRUCTION,)	
INC. d/b/a O'NEILL BUILDERS GROUP)	
3835 E Thousand Oaks Blvd., Unit 162)	COMPLAINT FOR MONEY
Westlake Village, CA 91362)	DAMAGES
)	
and)	
)	
MORAN ELKARIF)	
3835 E Thousand Oaks Blvd., Unit 162)	
Westlake Village, CA 91362)	
)	
Defendants.)	

COMPLAINT

Plaintiff The Business Backer, LLC (“TBB”), for its Complaint against Defendants Welbilt Supreme Craftsmanship f/k/a Moonlight Construction, Inc. (“Company”) and Moran Elkarif (“Guarantor”), hereby states and alleges as follows:

I. PARTIES

1. Plaintiff TBB is a Delaware limited liability company with its principal place of business in Cincinnati, Hamilton County, Ohio.

2. Defendant Company is a California corporation with its last known principal place of business in Westlake Village, California.

3. Defendant Guarantor is an individual last known residing in Westlake Village, California, and he is the President of Company.

II. JURISDICTION AND VENUE

4. This Court has subject-matter jurisdiction pursuant to Ohio Rev. Code § 2305.01, as the amount in controversy exceeds \$15,000.00.

5. This Court has personal jurisdiction over Defendants and is the proper venue for this action pursuant to the agreements executed by the parties and the subject of this action. *See* Purchase of Receivables Agreement, attached hereto as Exhibit A, § 17.

III. FACTUAL ALLEGATIONS

A. The Receivables Agreement and Guaranty

6. On or about November 17, 2022, TBB and Company entered into the Purchase of Receivables Agreement, executed by Moran Elkarif, President for Company (“Receivables Agreement”). A true and accurate copy of the Receivables Agreement is attached hereto as Exhibit A.

7. The Receivables Agreement provided that TBB would purchase from Company, and Company would sell to TBB, \$208,500.00 (“Purchase Amount”) of Company’s future customer receivables (“Receivables”) consisting of, among other things, accounts and rights from the payment of funds from Company’s customers’ use of payment cards (“Card Receivables”) when, if, and as such Receivables are created in the ordinary course of Company’s business.

8. In exchange for the ownership of such future Receivables, TBB would pay to Company \$150,000.00 (“Purchase Price”). Upon payment of such Purchase Price, Company agreed to deliver the Purchase Amount to TBB by authorizing TBB to debit \$4,136.90 per week

(“Weekly Amount”) from a previously identified Company bank account via the automated clearing house system (“ACH”) for as long as Company created Receivables and only until the Purchase Amount was delivered to TBB.

9. Under the Receivables Agreement, the Company’s mere failure to generate or deliver receivables to TBB would not be a breach or default. The Agreement provided that “the failure or inability of Company to generate future Receivables and/or to deliver to TBB the entire Purchase Amount shall not constitute a breach or default under this Agreement.” Receivables Agreement, Ex. A, § 11.

10. Instead, the Receivables Agreement contained a number of “Structural Covenants,” and provided that “[a] breach or violation by any Merchant Party of any of the Structural Covenants shall constitute a ‘Structural Default.’” Receivables Agreement, Ex. A., §§ 3, 11.

11. As part of the Structural Covenants, Company made several representations, warranties, and covenants that applied as of the date of the Receivables Agreement and would continue to apply at all times until Company delivered the full Purchase Amount to TBB. *See* Receivables Agreement, Ex. A, § 3.

12. Among other things, Company agreed (1) to deposit all proceeds of Receivables—whether received as cash or through payment cards—into a previously-identified bank account; (2) to not take any action that would stop, delay, or in any way limit TBB’s authorization to initiate ACH transfers with respect to the account, until such time as TBB has taken delivery of the entire Purchase Amount; and (3) to the extent it permitted its customers to use payment cards, not to take any action to discourage its customers’ use of payment cards and not to permit any event that could have an adverse effect on the use, acceptance, or authorization of payment cards for the purchase of Company’s goods and services. Receivables Agreement, Ex. A, §§ 3(vii), (x).

13. The Receivables Agreement provides that upon any Structural Default, TBB is immediately entitled to, among other things, damages equal to the difference between the Purchase Amount and the amount of Receivables previously delivered to TBB. The Agreement further authorizes TBB to file any claims or take any other action it deems necessary to collect any of the undelivered Purchase Amount. *See* Receivables Agreement, Ex. A, § 11.

14. The Receivables Agreement further provides that upon the occurrence of any Structural Default, Company and Guarantor agree to reimburse TBB for any sums it expends in collecting any amount deliverable or otherwise due to TBB under the Receivables Agreement, including any attorneys' fees and costs. *See* Receivables Agreement, Ex. A, § 20.

15. In order to induce TBB to enter into the Receivables Agreement, on or about November 17, 2022, Defendant Guarantor entered into a Guaranty in which he guaranteed Company's performance under the Structural Covenants contained in Section 3 of the Receivables Agreement ("Guaranty"). A true and accurate copy of the Guaranty is attached to Exhibit A.

16. Under the Guaranty, in the event of a Structural Default under the Receivables Agreement, Guarantor is unconditionally, absolutely, and irrevocably liable to TBB for damages equal to the difference between the Purchase Amount and the amount of Receivables previously delivered to TBB, along with any costs of collection, as set forth in Section 20 of the Receivables Agreement.

B. Structural Defaults under the Receivables Agreement

17. Defendants Company and Guarantor have caused one or more Structural Defaults to occur.

18. Defendant Company deposited proceeds of Receivables into a separate account, and took action to stop, delay or otherwise limit TBB's authorization to initiate ACH transfers.

Receivables Agreement § 3 (vii), (x). Defendant Company failed to provide TBB with requested financial information in violation of Receivables Agreement § 3 (iv) and (viii).

IV. CAUSES OF ACTION

Count One — Breach of Receivables Agreement

19. TBB restates and re-alleges the paragraphs above as if fully set forth herein.

20. TBB and Company entered into a binding contract under which TBB agreed to pay Company the Purchase Price in exchange for the Purchase Amount in Company's Receivables.

21. TBB performed all obligations under the Receivables Agreement, paying the Purchase Price to Company in exchange for the Purchase Amount of Company's Receivables.

22. Company breached the Receivables Agreement by committing several Structural Defaults, as defined in Section 3 of the Receivables Agreement.

23. Defendant Company deposited proceeds of Receivables into a separate account, and took action to stop, delay or otherwise limit TBB's authorization to initiate ACH transfers. Receivables Agreement § 3 (vii), (x). Defendant Company failed to provide TBB with requested financial information in violation of Receivables Agreement § 3 (iv) and (viii).

24. As of January 9, 2023, \$179,541.70 of the Purchase Amount remains to be delivered to TBB. A copy of an account statement showing all Receivables that have been delivered by Defendants, and all Receivables which have not yet been delivered by Defendants to TBB, is attached hereto as Exhibit B.

25. As a direct and proximate result of Company's Structural Defaults under the terms of the Receivables Agreement, TBB has suffered damages. Accordingly, TBB is entitled to recover damages in the amount of \$179,541.70 ("Unpaid Receivables"), *plus* return fees of \$35.00 and costs incurred in attempting to collect the unpaid Receivables, including its costs, attorneys' fees, and all court costs it has incurred and may incur in bringing this suit.

Count Two — Unjust Enrichment

26. TBB restates and re-alleges the paragraphs above as if fully set forth herein.

27. TBB conferred a benefit upon Company by providing the Purchase Price to the Company, as described herein.

28. Company benefitted from and knowingly received the benefit of the Purchase Price.

29. Company knowingly retained and failed to pay TBB for the benefit conferred by TBB.

30. It would be unfair and inequitable for Company to retain the benefit described above without payment of the value thereof to TBB, and TBB is therefore equitably entitled to be compensated in the amount of \$179,541.70 (“Unpaid Receivables”) for the benefits conferred upon and accepted by Company.

Count Three — Breach of Personal Guaranty

31. TBB restates and re-alleges the paragraphs above as if fully set forth herein.

32. Under the Guaranty, Defendant Guarantor unconditionally, absolutely, and irrevocably guaranteed Company’s obligations and/or performance under the Structural Covenants contained in Section 3 of the Receivable Agreement.

33. As set forth above, Company breached several Structural Covenants and is in default under the Receivables Agreement.

34. Accordingly, TBB is entitled to recover from Guarantor damages in the amount of \$179,541.70 (Unpaid Receivables), *plus* return fees of \$35.00 and costs incurred in attempting to collect the unpaid Receivables, including its costs, attorneys’ fees, and all court costs it has incurred and may incur in bringing this suit.

V. PRAYER FOR RELIEF

WHEREFORE, TBB respectfully requests that this Court:

(a) Enter judgment in favor of TBB and against Defendant Welbilt Supreme Craftsmanship f/k/a Moonlight Construction, Inc. on Count One in an amount not less than \$179,541.70, together with statutory interest, return fees of \$35.00, attorneys' fees, and the costs of this action;

(b) Enter judgment in favor of TBB and against Defendant Welbilt Supreme Craftsmanship f/k/a Moonlight Construction, Inc. on Count Two in an amount not less than \$179,541.70, together with statutory interest, return fees of \$35.00, attorneys' fees, and the costs of this action;

(c) Enter judgment in favor of TBB and against Defendant Moran Elkarif on Count Three in an amount not less than \$179,541.70, together with statutory interest, return fees of \$35.00, attorneys' fees and the costs of this action; and

(d) Award TBB such other relief as is necessary and appropriate.

OF COUNSEL:

BRICKER GRAYDON LLP
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Cincinnati, OH 45202
Telephone: (513) 621-6464
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Respectfully submitted,

/s/ Patricia L. Hill
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PURCHASE OF RECEIVABLES AGREEMENT

This Purchase of Receivables Agreement (the "Purchase Agreement") dated 11/17/2022 is made by and among The Business Backer, LLC ("TBB"), the undersigned merchant ("Merchant"), and each undersigned proprietor, member, partner, limited partner, shareholder and owner of such Merchant (individually and collectively, "Principal") and includes the additional Terms and Conditions attached hereto. Pursuant to the terms set forth herein, TBB purchases from Merchant for the purchase price specified below (the "Purchase Price"), and Merchant sells to TBB, Merchant's future customer receivables ("Receivables") in the amount specified herein (the "Purchase Amount"), consisting of among other things, accounts and rights from the payment of funds from Merchant's customers' use of payment cards ("Card Receivables"), when, if and as such Receivables are created by Merchant in the ordinary course of its business. Merchant promises to deliver to TBB the Purchase Amount by delivering to TBB the amount of Receivables each business day set forth below (the "Per Business Day Amount") until the entire Purchase Amount has been delivered to TBB. Merchant's sole bank account ("Account") into which all proceeds of Receivables will be deposited is the account shown on the face of the voided check that Merchant shall provide to TBB along with this Agreement. Merchant shall deliver the Per Business Day Amount to TBB by authorizing TBB to debit the Account. Merchant shall provide TBB with copies of periodic statements for the Account (the "Bank Statements") by email or other method specified by TBB within 5 business days of the statement closing date specified on the Bank Statement. From time to time, at the request of Merchant or TBB, the Per Business Day Amount shall be adjusted on a prospective basis so that the Per Business Day Amount equals the percentage specified below (the "Delivery Percentage") multiplied by the average Receivables received by Merchant each business day during the most recent Bank Statement's period. In connection with any such adjustment to the Per Business Day Amount, the Merchant and each Principal (individually a "Merchant Party" and collectively, the "Merchant Parties") shall provide TBB with all information and evidence TBB requests to verify to TBB's reasonable satisfaction the new Per Business Day Amount and its correct calculation, and upon such verification, the new Per Business Day Amount shall take effect. If Merchant permits its customers to utilize payment cards: (i) Merchant and TBB shall contemporaneously execute a Processing Order (the "Processing Order") which, among other things, shall irrevocably authorize and direct Processor to deliver all Card Receivables, less Processor's fees and charges, as directed therein, and (ii) unless waived by TBB in its sole discretion, prior to TBB having any obligations under this Agreement, Merchant shall demonstrate to TBB (to TBB's reasonable satisfaction as judged by industry standards) that Merchant and a payment card processor acceptable to TBB ("Processor") have achieved up to three successful deliveries. Merchant agrees that TBB will subtract from the Purchase Price and retain a non-refundable purchase fee equal to the Purchase Price multiplied by 0.00% .



THE BUSINESS BACKER™

10856 Reed Hartman Highway Suite 100
Cincinnati, Ohio 45242

Toll Free: 866.615.4747 | Fax: 866.430.3352

Email: info@businessbacker.com

Purchase Price: \$150,000.00 Purchase Amount: \$208,500.00 Per Business Day Amount: \$827.38

Delivery Percentage 8.00%

Merchant and the undersigned Principal(s) hereby certify that, as of the date hereof: (i) the signatories for Merchant and Principal are each authorized to sign this Purchase Agreement; (ii) the Merchant is a CA Corporation; and (iii) the information given in Merchant's Merchant Application dated 11/17/2022, a copy of which is attached hereto (check applicable box and initial): .

ME is true and correct with changes noted thereon.
initials Moran Elkarif

initials

initials

GUARANTY

Each undersigned Principal, in his or her individual capacity, unconditionally, absolutely and irrevocably, jointly and severally, guarantees the performance of Merchant under the Structural Covenants (contained in Section 3 of the following Terms and Conditions). In the event of a Structural Default, each of the undersigned Principal(s) unconditionally, absolutely and irrevocably, jointly and severally, shall be liable to TBB for damages equal to the amount by which the Purchase Amount exceeds the Receivables previously delivered to TBB pursuant to this Agreement, and shall be liable for amounts TBB is entitled to receive pursuant to Sections 16 and 20 of the Terms and Conditions. **THE STRUCTURAL COVENANTS, THE BREACH OF WHICH TRIGGERS PERSONAL LIABILITY OF PRINCIPAL(S), ARE FOUND IN SECTION 3 OF THE FOLLOWING TERMS AND CONDITIONS.**

AGREED:

MERCHANT:

Moonlight Construction, Inc.
Merchant's Name (printed)
By: Moran Elkarif
Signature

Moran Elkarif
Signer's Name (printed)

President
Title

11/17/2022
Date

Witness' Name (printed)

By: _____
Signature Date

The Business Backer, LLC
By: Andrew Schmidt
Signature

Signer's Name (printed)

Title

Date

PRINCIPAL(S):

Moran Elkarif
Principal's Name (printed)
By: Moran Elkarif
Signature
11/17/2022
Date

Principal's Name (printed)
By: _____
Signature Date

Principal's Name (printed)
By: _____
Signature Date

Witness' Name (printed)
By: _____
Signature Date

SUBJECT TO THE FOLLOWING TERMS AND CONDITIONS WHICH ARE PART OF THIS AGREEMENT.

TERMS AND CONDITIONS

1. **Agreement; Acceptance.** All capitalized terms used herein but not defined shall have the meanings assigned to such terms above. The Purchase Agreement, the Terms and Conditions, together with the documents referred to herein and other documents executed in connection herewith, as they may be modified, amended, supplemented or restated from time to time, are also referred herein collectively as the “Agreement”. Merchant’s offer to TBB shall become a binding contract on the terms and conditions set forth herein when it is accepted either by TBB’s signature or performance. In the event of a conflict between the provisions of these Terms and Conditions and the provisions of any of the documents referred to herein, the provisions of these Terms and Conditions shall control. This Agreement expressly limits acceptance to the terms and conditions stated herein. Upon acceptance, this Agreement shall constitute the entire agreement among Merchant, TBB and Principals and supersedes all Prior Agreements (as defined below). This Agreement may not be altered or modified except in a writing duly executed by each party. This Agreement shall be in full force and effect until the entire Purchase Amount has been delivered to TBB. “Affiliate” means, with respect to any person, any other person which directly, or indirectly through one or more intermediaries, controls or is controlled by or is under common control with such person.

2. **The Account.** Merchant shall act as TBB’s agent hereunder solely for purposes of collecting the proceeds of the Receivables sold and transferred to TBB hereunder and depositing (or causing to be deposited) same in the Account. Merchant agrees to retain in the Account the Per Business Day Amount for each day until TBB takes delivery of such Per Business Day Amount. Merchant authorizes TBB to debit the Per Business Day Amount directly from the Account on a daily basis (or such other frequency as TBB may determine) via the automated clearing house (“ACH”) system until TBB takes delivery of the entire Purchase Amount. Merchant agrees to not revoke or cancel any of the foregoing ACH authorizations until such time as TBB has taken delivery of the entire Purchase Amount. In addition to the adjustment mechanism provided earlier in this Agreement, TBB may, upon Merchant’s request, adjust the Per Business Day Amount and/or the Delivery Percentage for a particular period at TBB’s sole discretion and as it deems appropriate. If Processor transfers to another account(s) any Receivables that should have been transferred to the Account pursuant to the Processing Order, or if Merchant otherwise has Receivables deposited in any account(s) that otherwise should have been transferred to the Account, such Receivables shall be deemed to be held in trust for TBB’s benefit. Upon a Structural Default, each Merchant Party authorizes TBB to debit such Receivables directly from all such accounts via the ACH system, and agrees to not revoke or cancel such authorizations until such time TBB has taken delivery of the entire Purchase Amount. Merchant shall provide or cause Processor to provide to TBB, within 24 hours of any request by TBB, records and other information regarding Merchant’s payment card sales and any account(s) of Merchant. Merchant agrees that TBB and Processor may issue a pre-notification to the bank at which the Account is located (the “Bank”) with respect to such debit transactions, and/or TBB may debit a non-refundable nominal sum (less than \$1.00) to verify the working nature of the Account and ACH debits therefrom. Each Merchant Party acknowledges and agrees that (i) TBB is not affiliated with the Bank (except with regard to any banking relationship), (ii) except as normally associated with bank accounts and as provided herein, TBB does not have the power or authority to control the Bank’s actions, (iii) TBB is not responsible for the Bank’s actions, and (iv) each Merchant Party releases and holds TBB harmless for claims arising from or related to the Bank’s actions or activities. Upon delivery to TBB of the entire Purchase Amount, TBB shall promptly provide a written termination of the Processing Order to Processor. Upon providing such notice to Processor, TBB shall have no liability to any Merchant Party with regard to the Account. It is the responsibility of Merchant to deliver the Per Business Day Amount and the Purchase Amount to TBB. Therefore, any fees, costs or expenses that are incurred by TBB in order to take delivery of or that are charged by TBB as a result of a rejected

ACH attempt (TBB currently charges \$35.00 for each rejected ACH attempt; TBB may change such charge upon 30 days written notice) shall be the responsibility of Merchant, and such fees, costs or expenses shall be added to the Purchase Amount, provided, however, that TBB shall not charge, or if charged, retain such fees, costs or expenses if there is a Legitimate Slowdown Event (as defined in Section 11 below). Merchant hereby authorizes TBB to debit the Account for any such fees, costs and expenses and to credit the Account in the event they are collected during a Legitimate Slowdown Event. From time to time, each Merchant Party authorizes TBB to contact Bank, and any other financial institution into which Receivables have been deposited, to obtain Bank Statements or information therefrom. **IN THE EVENT TBB DEBITS FROM THE ACCOUNT AN AMOUNT IN EXCESS OF THE AMOUNT THEN DUE TBB, TBB’S SOLE LIABILITY TO ANY MERCHANT PARTY SHALL BE TO RETURN THE EXCESS AMOUNT TO MERCHANT AND THE PROVISIONS OF SECTION 14 HEREOF SHALL APPLY.**

3. **Representations, Warranties and Covenants.** Each Merchant Party makes the following representations, warranties and covenants as of the date hereof and at all times until the Purchase Amount is delivered to TBB (each of the following statements being a representation, warranty and a covenant) (the “Structural Covenants”):

(i) **Organization.** Merchant (a) is duly organized, validly existing and in good standing under the laws of the jurisdictions in which it is organized and/or operates, and (b) possesses and is in compliance with all permits, licenses, approvals and other authorizations necessary to own, operate and lease its properties and to conduct its business;

(ii) **Authorization.** Each Merchant Party has full power and authority to enter into this Agreement and to carry out its obligations hereunder. The execution, delivery and performance of this Agreement by each Merchant Party have been duly and validly authorized by the board of directors, managers, partners, shareholders or members, as applicable, and no other act or proceeding on the part of any Merchant Party is necessary to authorize the execution and delivery by the Merchant Parties of this Agreement;

(iii) **Compliance.** Merchant is in compliance with all applicable federal, state and local laws and regulations, and the rules and regulations of card associations and payment networks;

(iv) **Information.** All information provided to TBB in connection with this Agreement is true, accurate and complete in all respects. All financial information provided to TBB fairly presents the financial position of Merchant on the dates thereof, fairly presents the results of operations of Merchant for the periods involved, and is in accordance with the books and records of Merchant. Each Merchant Party acknowledges that all information provided to TBB has been relied upon by TBB in connection with its decision to enter into this Agreement. Each Merchant Party shall furnish TBB and Processor such financial and business information as TBB may request from time to time;

(v) **Business Purpose.** Each Merchant Party is entering into this Agreement for business purposes and not for personal, family or household purposes;

(vi) **Receivables.** Merchant has good and marketable title to the Receivables, free and clear of any and all liens, mortgages, security interests, pledges and encumbrances of any kind or nature or any other rights or interests not disclosed in Merchant’s Merchant Application that may be adverse to the interests of TBB. The Receivables, when, if and as they are created, will be bona fide obligations created by the sale and delivery of goods or the rendition of services in the ordinary course of Merchant’s business;

(vii) **Accounts.** If Merchant permits its customers to utilize payment cards, the sole bank account into which all proceeds of Card Receivables

will be deposited is the Account. Each Merchant Party agrees to not revoke or cancel TBB's authorization to debit the Per Business Day Amount via the ACH system until TBB has taken delivery of the entire Purchase Amount. Each Merchant Party agrees not to take any other action that would stop, delay or in any way limit TBB's authorization to initiate ACH transfers with respect to the Account, until such time as TBB has taken delivery of the entire Purchase Amount. Each Merchant Party agrees not to change the Account name, password or other access or log-in information without giving TBB at least 10 business days prior written notice;

(viii) **No Change of Business.** Merchant shall not materially change the goods or services it sells, or otherwise materially change the nature of its business, without first notifying TBB and obtaining the prior written consent of TBB. Merchant has no present intention of closing its business or ceasing to operate its business, either permanently or temporarily. As of the date hereof, Merchant is solvent, and is not contemplating bankruptcy or insolvency proceedings. Merchant shall not close its business or fail to deliver any portion of the Purchase Amount to TBB on account of any Merchant Party's fraud, misapplication of funds or criminal conduct;

(ix) **Processor.** If Merchant permits its customers to utilize payment cards, Merchant shall exclusively use Processor for the processing of all of its payment card transactions, and shall not change its arrangements with Processor in any way that is adverse to TBB. Merchant shall not use multiple payment card processing terminals without the prior written consent of TBB;

(x) **Payment Card Transactions.** If Merchant permits its customers to utilize payment cards, no Merchant Party shall take any action to discourage its customers' use of payment cards and shall not permit any event to occur that could have an adverse effect on the use, acceptance or authorization of payment cards for the purchase of Merchant's services and/or goods;

(xi) **Insurance.** Merchant shall maintain insurance in such amounts and against such risks as are consistent with past practice and shall show proof of such insurance upon TBB's request. Merchant shall cause TBB to be named as an additional insured on such policy(ies) if so requested;

(xii) **Other Accounts.** Merchant shall not use or open an account (other than the Account) to which payment card settlement proceeds will be deposited and shall not take any action to cause Card Receivables to be settled or delivered to any account other than the Account. To the extent requested by TBB, each Merchant Party hereby authorizes TBB to contact Bank, and any other financial institution into which Receivables have been deposited, to obtain Bank Statements or information therefrom. Each Merchant Party agrees that it will confirm for each such Bank or financial institution that TBB is authorized to obtain such information. Each Merchant Party agrees not to revoke or cancel such authorization until TBB has taken delivery of the entire Purchase Amount;

(xiii) **Working Capital Funding.** Merchant shall not enter into any agreement relating to or involving Receivables or payment card sales (i.e. factoring, purchase, sale, loan against, or sale or purchase of credits against) with any person other than TBB without the prior written consent of TBB or without TBB taking delivery of the balance of the Purchase Amount in connection with such transaction;

(xiv) **Sale of Business.** The business of Merchant shall not be sold, disposed of, conveyed or otherwise transferred (whether by merger, sale of assets or stock or otherwise) without the prior written consent of TBB or without TBB taking delivery of the balance of the Purchase Amount in connection with such transaction;

(xv) **Title to Assets used in Business.** Except as disclosed in writing to TBB, each Merchant Party represents that all assets used in the business of the Merchant, including: (1) all accounts, chattel paper, commercial tort claims, documents, equipment, farm products, fixtures, general intangibles, instruments, inventory, investment property and letter-of-credit rights (as those terms are defined in Article 9 of the Uniform Commercial Code in effect from time-to-time in the State of Ohio); (2) all liquor licenses and/or permits; (3) all trademarks, trade names, service marks, logos and other sources of business identifiers, and all registrations, recordings and applications with U.S. Patent and Trademark Office and all renewals,

reissues and extensions thereof, together with any written agreement granting any right to use any such trademarks, trade names, service marks, logos (collectively, the "Business Assets"), are owned solely by the Merchant on the date hereof.

4. **Change of Processing Method.** Upon the prior written notice of TBB to Merchant and Processor (if applicable), TBB may, in TBB's sole discretion, require the parties to immediately implement an alternative processing method whereby the Per Business Day Amount and the Purchase Amount are delivered to TBB.

5. **Relationship of Parties.** The relationship of Merchant and TBB is that of seller and buyer, and nothing herein shall be construed or deemed as creating any other relationship. Neither party is or shall represent itself to be the agent, employee, partner, or joint venturer of the other, except as expressly provided in this Agreement. Each Merchant Party and TBB agree that the Purchase Price paid by TBB in exchange for the Purchase Amount is a purchase, and is not intended to be, nor shall it be construed as, a loan.

6. **Financing Statements; Collateral.** To secure the performance of each Merchant Party's obligations to TBB under this Agreement (and any amendments to this Agreement), Merchant grants to TBB a security interest in all of Merchant's accounts (other than the purchased Receivables), and, upon the occurrence of a Structural Default, Merchant grants to TBB a continuing priority security interest in the following (the "**Collateral**"): all assets of Merchant, whether now owned or hereafter acquired and wherever located, including, but not limited to: (1) all accounts, chattel paper, commercial tort claims, documents, equipment, farm products, fixtures, general intangibles, instruments, inventory, investment property and letter-of-credit rights (as those terms are defined in Article 9 of the Uniform Commercial Code in effect from time-to-time in the State of Ohio); (2) all liquor licenses and/or permits; (3) all trademarks, trade names, service marks, logos and other sources of business identifiers, and all registrations, recordings and applications with U.S. Patent and Trademark Office and all renewals, reissues and extensions thereof (collectively, "**Trademarks**"), together with any written agreement granting any right to use any Trademarks; and (4) all proceeds and products (as those terms are defined in Article 9 of the Uniform Commercial Code in effect from time-to-time in the State of Ohio) of the foregoing and any additions and accessions thereto or substitutions thereof. TBB may file, at any time and from time to time one or more financing statements and such other instruments as TBB determines is necessary: (i) to provide notice of the sale of the Purchased Amount pursuant to the UCC; and (ii) to protect TBB's security interest. The financing statements shall state that the sale of Purchase Amount is a sale, not an assignment of a security interest. Each Merchant Party acknowledges and agrees that TBB may use "doing business as" or "dba" or other names relating to transactions between Merchant Parties and TBB, including, but not limited to, the filing of financing statements. From time to time as requested by TBB after the occurrence of a Structural Default, TBB or its designee shall have access at any time to all premises where Collateral is located for the purposes of inspecting and/or removing any of the Collateral, including any Merchant Party's books and records, and such Merchant Party shall permit TBB or its designee to make copies of such books and records or extracts therefrom as TBB may request.

7. **No Repurchase Rights.** Merchant acknowledges and agrees that it has no right to repurchase the Purchase Amount of Receivables from TBB and TBB may not force Merchant to repurchase the Purchase Amount of Receivables.

8. **Credit Checks.** Each Merchant Party authorizes TBB and any credit reporting agency engaged by TBB to (i) investigate any references given or any other statements or data obtained from or about any Merchant Party, and (ii) pull credit reports at any time now or for so long as TBB has not taken delivery of the full Purchase Amount, or to enable TBB to decide whether to enter into any future agreement with any Merchant Party.

9. **Certain Authorizations.** Each Merchant Party authorizes TBB to disclose to any third party information concerning such Merchant Party's credit standing (including credit bureau reports that TBB obtains) and business conduct. Each Merchant Party waives, to the maximum extent

permitted by law, any claim for damages against TBB, its officers, managers, members and Affiliates, relating to any (i) investigation undertaken by or on behalf of TBB permitted by this Agreement, and/or (ii) disclosure of information permitted by this Agreement.

10. **Communications and Publicity.** Each Merchant Party authorizes TBB to communicate with, solicit and/or market to Merchant Parties via regular mail, telephone, email, facsimile and other methods in connection with the provision of goods or services offered by TBB or any third party with or to whom TBB shares, transfers, exchanges, discloses or provides information. Each Merchant Party authorizes TBB to use its, his or her name in a listing of clients and in advertising and marketing materials.

11. **Default and Remedies.** The parties acknowledge and agree that the Purchase Amount is not absolutely deliverable to TBB, and, unless and until the occurrence of a Structural Default, the failure or inability of Merchant to generate future Receivables and/or to deliver to TBB the entire Purchase Amount shall not constitute a breach or default under this Agreement. A breach or violation by any Merchant Party of any of the Structural Covenants shall constitute a "Structural Default," provided that, in the event Merchant does not generate sufficient Receivables in a business day to deliver the Per Business Day Amount for such day, Merchant shall deliver to TBB the Receivables that were generated for said day multiplied by the Delivery Percentage, and the same shall not constitute a breach or default under this Agreement. In the event TBB has not taken delivery of all or any portion of a Per Business Day Amount and TBB orally or in writing requests financial and/or business information from a Merchant Party, a Structural Default shall be deemed to have occurred unless, within 48 hours of such request, such Merchant Party responds and provides TBB with the requested information and evidence to TBB's reasonable satisfaction that a Structural Default has not occurred. Upon any Structural Default, (i) TBB may protect and enforce its rights and remedies by litigation, whether for the specific performance of any covenant, agreement or other provision contained herein, or to enforce the performance of any Merchant Party obligations hereunder or any other legal or equitable right or remedy, and (ii) TBB shall have the option to purchase any and all liquor permits/licenses of Merchant for a total purchase price of \$1.00 by giving written notice thereof to Merchant in which event Merchant shall duly execute all necessary transfer documents within 3 business days. In the event Merchant's liquor permits/licenses are duly transferred to TBB, the reasonable fair market value thereof or the purchase price TBB obtains therefor from a third party, as applicable, shall be credited to the Merchant's obligations to TBB. All rights, powers and remedies of TBB in connection with this Agreement may be exercised at any time by TBB after the occurrence of a Structural Default, are cumulative and not exclusive, and shall be in addition to any other rights, powers or remedies provided by law or equity. Without limiting the generality of the foregoing, upon a Structural Default, TBB shall be immediately entitled to, but not be limited to, damages equal to the amount by which the Purchase Amount exceeds the Receivables previously delivered to TBB pursuant to this Agreement. Upon a Structural Default, Merchant hereby agrees that TBB and Processor (if applicable) may automatically debit such damages from Merchant's bank account(s) via the ACH system. At TBB's sole discretion, the Delivery Percentage and/or the Per Business Day Amount may be doubled after the occurrence of a Structural Default to recover any damages in lieu of immediate full recovery. In case any Structural Default shall occur, Merchant irrevocably appoints TBB as its agent and attorney-in-fact with full authority to take any action or execute any instrument or document to settle all obligations due to TBB from Processor (if applicable) or from Merchant, including without limitation (i) to obtain and adjust insurance; (ii) to collect amounts due or to become due in respect of any of the Collateral; (iii) to receive, endorse and collect any checks, notes, drafts or other instruments; (iv) to sign Merchant's name on any invoice, bill of lading, or assignment directing customers or account debtors to deliver Receivables directly to TBB; (v) to sign on Merchant's behalf any and all transfer documents to transfer Merchant's liquor permits/licenses to TBB in accordance with applicable law; and/or (vi) to file any claims or take any other action which TBB may deem

necessary for the collection of any of the undelivered Purchase Amount. Each Principal is guaranteeing the obligations of Merchant under the Structural Covenants. Principal's(s') obligations are intended to assure that Principal(s) shall not cause Merchant to modify Merchant's structure to prevent the delivery of the Per Business Day Amount or the Purchase Amount to TBB. Each Principal waives any right to require TBB to first proceed against Merchant following a Structural Default. **Notwithstanding any other provision of this Agreement to the contrary and provided that neither Merchant nor any Principal has, as of the date of this Agreement, the intention to close or slow down business or file for bankruptcy protection, and provided further that no Structural Default has occurred, Merchant will not be in default under this Agreement if Merchant closes its business, files for bankruptcy protection or experiences a business slow down due to any of the following: an act of God; the destruction of Merchant's business (where Merchant played no role in the destruction); the death of the Principal (if the Merchant is a sole proprietorship); or a decline in Merchant's business caused by market or other forces and despite Merchant's and each Principal's good faith efforts to succeed at Merchant's business (collectively, "Legitimate Slowdown Events"); provided that not later than 48 hours of the occurrence of such Legitimate Slowdown Event, TBB is provided with notice that such Legitimate Slowdown Event occurred (or will occur) and how long it is anticipated to last, and TBB is provided with all information and evidence TBB requests to verify to TBB's reasonable satisfaction that the Legitimate Slowdown Event has in fact occurred and its duration.**

12. **Assignment.** No Merchant Party may assign or delegate his/her/its respective rights or obligations hereunder or any interest herein without the prior written consent of TBB, which consent may be withheld in TBB's sole discretion. TBB shall have the right to assign this Agreement without any Merchant Party's prior written consent, with or without prior notice to any Merchant Party, subject to the satisfaction or continuation of any security interest applicable to this Agreement. Without limiting the foregoing, and notwithstanding any other provisions of this Agreement, any amounts deliverable or to be paid to TBB under this Agreement may be delivered or paid to TBB's assignee or designee, pursuant to TBB's direction or written agreement between TBB and its assignee or designee (which agreement may override any prior direction given by TBB).

13. **Waiver.** Failure of TBB to insist on performance of any of the terms and conditions or requirements of this Agreement shall not be construed as a waiver of such terms, conditions or requirements or of any subsequent breach by any Merchant Party and shall not affect the right of TBB to enforce each and every term, condition or requirement hereof.

14. **Limitation of Damages. IN CONNECTION WITH A BREACH OF THIS AGREEMENT BY TBB, IN NO EVENT SHALL TBB BE LIABLE FOR ANY MERCHANT PARTY'S OR ANY OTHER PERSON'S CONSEQUENTIAL OR INCIDENTAL DAMAGES RESULTING FROM TBB'S PERFORMANCE/NON-PERFORMANCE UNDER THIS AGREEMENT, EVEN IF TBB HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. IN ANY EVENT, TBB'S LIABILITY TO THE MERCHANT PARTIES SHALL NOT BE IN EXCESS OF THE PURCHASE PRICE.**

15. **Binding Effect.** This Agreement shall be binding upon and inure to the benefit of Merchant Parties, TBB and their respective successors and permitted assigns.

16. **Indemnity.** Each Merchant Party, its successors and permitted assignees and Affiliates, shall forever protect, indemnify and hold harmless TBB, its successors, assigns, officers, managers, members and Affiliates,

against all damages, expenses, claims, suits, demands, costs, attorneys' fees or losses arising out of or alleged to have arisen out of or in connection with the conduct of Merchant's business and, upon the occurrence of a Structural Default, or any Merchant Party's performance/non-performance of any of the terms or conditions of this Agreement.

17. **Governing Law; Venue.** Except as set forth in the Arbitration Agreement: (a) this Agreement, the transactions contemplated hereby, and all disputes relating thereto, shall be governed by and construed in accordance with the laws of the State of Ohio, without regard to conflict of laws principles, and the parties irrevocably consent to the exclusive jurisdiction and venue of the courts located in Montgomery County, Ohio with respect to any dispute, suit, action or proceeding arising hereunder, or the interpretation, performance or breach hereof, or any other transaction relating to this Agreement; and (b) each Merchant Party waives any claim that the action is brought in an inconvenient forum, that the venue of the action is improper, or that this Agreement or the transactions of which this Agreement is a part may not be enforced in or by any of the above-named courts.

18. **Severability.** In the event any provision of this Agreement shall be deemed to be invalid or unenforceable by a court of competent jurisdiction, the court shall have the power to rewrite said provision to the maximum extent enforceable and the remainder of this Agreement shall continue in full force and effect.

19. **Headings.** The headings contained in this Agreement are inserted for convenience only and in no way define, limit, or extend the scope or intent of any provision.

20. **Collection.** Upon the occurrence of a Structural Default, Merchant Parties jointly and severally agree to reimburse any sums expended by TBB, including but not limited to, attorneys' fees, in collection of any amount deliverable or otherwise due to TBB hereunder.

21. **Jury Waiver. IN RECOGNITION OF THE HIGHER COSTS AND DELAY WHICH MAY RESULT FROM A JURY TRIAL, THE PARTIES WAIVE ANY RIGHT TO TRIAL BY JURY OF ANY CLAIM, DEMAND, ACTION OR CAUSE OF ACTION (i) ARISING HEREUNDER, OR (ii) IN ANY WAY CONNECTED WITH OR RELATED OR INCIDENTAL TO THE DEALINGS OF THE PARTIES OR ANY OF THEM WITH RESPECT HERETO, IN EACH CASE WHETHER NOW EXISTING OR HEREAFTER ARISING, AND WHETHER SOUNDING IN CONTRACT OR TORT OR OTHERWISE, EXCEPT WHERE SUCH WAIVER IS PROHIBITED BY LAW. THE PARTIES ACKNOWLEDGE THAT EACH MAKES THE WAIVER KNOWINGLY, WILLINGLY AND VOLUNTARILY AND WITHOUT DURESS. THIS JURY TRIAL WAIVER SHALL NOT AFFECT OR BE INTERPRETED AS MODIFYING THE ARBITRATION AGREEMENT TO WHICH THE PARTIES ARE SUBJECT, WHICH CONTAINS ITS OWN SEPARATE JURY TRIAL WAIVER.**

22. **Survival.** All provisions of this Agreement which by their nature are intended to survive the Merchant Parties' performance of all obligations hereunder shall survive and remain in full force and effect including, but not limited to, Sections 3 through 25.

23. **Notices.** All notices and other communications hereunder shall be in writing and shall be delivered by personal delivery, mail, certified mail or overnight delivery. Notices to TBB shall be sent to the following address:

The Business Backer, LLC
10856 Reed Hartman Highway, Suite 100
Cincinnati, Ohio 45242

24. **Class Action Waivers. TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, THE PARTIES WAIVE ALL RIGHTS TO BRING CLAIM(S) AGAINST EACH OTHER RELATING TO THIS AGREEMENT AS A REPRESENTATIVE OR MEMBER OF A CLASS. IN THE EVENT A PARTY IS PERMITTED BY APPLICABLE LAW TO PROCEED AGAINST THE OTHER AS A REPRESENTATIVE OR MEMBER OF A CLASS, THE PARTY WHO PARTICIPATES AS A REPRESENTATIVE OR MEMBER OF A CLASS SHALL NOT: (i) BE ENTITLED TO RECOVER ATTORNEYS' FEES OR COSTS, AND (ii) SUBMIT A CLAIM OR OTHERWISE PARTICIPATE IN ANY SETTLEMENT OR RECOVERY OBTAINED THROUGH THE CLASS ACTION. THIS CLASS ACTION WAIVER SHALL NOT AFFECT OR BE INTERPRETED AS MODIFYING THE ARBITRATION AGREEMENT TO WHICH THE PARTIES ARE SUBJECT, WHICH CONTAINS ITS OWN SEPARATE CLASS ACTION WAIVER.**

25. **Counterparts.** This Agreement may be signed in one or more counterparts, each of which shall constitute an original and all of which when taken together shall constitute one and the same instrument. Facsimile or electronic signatures shall be deemed to be original signatures for purposes of enforcing this Agreement.

26. **Arbitration Agreement.** This arbitration clause is an agreement between the Merchant Parties and TBB to arbitrate disputes. "Disputes" has the broadest possible meaning, and includes but is not limited to any and all disputes, claims or controversies, in law or in equity, between the parties arising out of or relating in any way to the Agreement, any prior purchase agreement any Merchant Party entered into with TBB (as such agreement may be amended, modified, or supplemented from time to time, a "Prior Agreement"), the transaction this Agreement contemplates, and any prior transaction under a Prior Agreement. "Disputes" include, without limitation: (a) any claims of breach of contract, tort, unlawful charges, misrepresentation, conversion, fraud, or unfair and deceptive trade practices; (b) any claim of a violation of any local, state or federal statute, regulation, ordinance, rule, etc.; and (c) any claims asserted by any Principal in his or her individual capacity.

At the request of any Merchant Party or TBB, any Dispute shall be decided in binding arbitration before such Merchant Party's choice of the American Arbitration Association ("the AAA") or any other arbitration organization such Merchant Party choose and that TBB approves of in writing ("the Arbitration Organization"). The arbitration shall be conducted under the then current rules for the Arbitration Organization. Merchant Parties can get a copy of the rules from the AAA by calling (1-800-778-7879). The arbitration hearing shall be conducted by a single arbitrator in the federal district in which the Merchant resides or in which the Agreement was signed.

The parties agree that once any party has elected to arbitrate, binding arbitration is the exclusive method for resolving any and all Disputes and

that under this arbitration clause each Merchant Party and TBB are waiving the right to a jury trial and the right to bring or participate in any class action in court or through arbitration (this is referred to below as “the Class Action Waiver”).

The arbitrator shall be an attorney or retired judge and shall be selected in accordance with the applicable rules. The arbitration award shall be in writing, but without a supporting opinion unless such an opinion is requested by the any of the parties. If any Merchant Party elects arbitration first, Merchant Parties will pay one half of any arbitration filing fee. TBB will pay the rest of the filing fee, and the whole filing fee if TBB elects arbitration first or if the arbitrator determines that applicable law requires TBB to do so or that the Merchant Parties are unable to do so. TBB will pay the arbitration costs and fees for the first day of arbitration, up to a maximum of eight hours. TBB will also pay any fees and charges that the arbitrator determines that TBB must pay in order to assure that this arbitration clause is enforceable. The arbitrator shall decide who shall pay any additional costs and fees. The arbitrator shall have the authority to award fees, costs, and injunctive or equitable relief in accordance with this arbitration clause and applicable law.

If any of the parties fail to arbitrate as required under this arbitration clause, the party electing arbitration shall, unless prohibited by applicable law, be entitled to recover its/their attorneys’ fees and costs incurred in compelling the other party to arbitrate the Dispute.

The parties acknowledge and agree that the Federal Arbitration Act (9 U.S.C. § 1 et seq.) shall govern any arbitration under this arbitration clause.

If any part of this arbitration clause conflicts with the terms of any other document or agreement between the parties or the rules of the Arbitration Organization, the terms of this arbitration clause shall prevail. If any part of this arbitration clause other than the Class Action Waiver shall be deemed or found unenforceable for any reason, the remainder of the arbitration clause shall remain enforceable. If the Class Action Waiver shall be deemed or found unenforceable for any reason, the remainder of the arbitration clause shall be enforceable.

The parties agree that the mutual promises in this arbitration clause constitute the consideration necessary to make this arbitration clause enforceable even if TBB does not enter into any further agreements. This arbitration clause shall survive the termination of this Agreement, the Processing Order, the rescission or performance in full of all obligations under this Agreement.



10856 Reed Hartman Highway Suite 100
Cincinnati, Ohio 45242
Toll Free: 866.615.4747 | Fax: 866.430.3352
Email: info@businessbacker.com

Purchase of Receivables Addendum

RE: Purchase of Receivables Agreements Dated 11/17/2022 between The Business Backer, LLC and Moonlight Construction, Inc.

By this letter, we mutually agree to the following modifications to the terms of the Purchase of Receivables Agreement.

1. The parties agree that the receivables The Business Backer has purchased will be delivered through weekly ACH bank account debits in the amount of \$4,136.90 every Monday until all purchased receivables and any other sums due have been received by TBB.

These revised terms are only valid while our agreement is in good standing, and all other terms and conditions are satisfied.

AGREED:

Moonlight Construction, Inc.

Merchant's Name (printed)

DocuSigned by:
By Moran Elkarif

966437EE9CB1487...
Signature

Moran Elkarif

Signer's Name (printed)

President

Title

11/17/2022

Date

The Business Backer, LLC

By: **Andrew Schmidt**
Digitally signed by Andrew Schmidt
DN: OU=Operations, O=The Business Backer, CN=Andrew Schmidt,
E=asigner@businessbacker.com
Reason: I am the author of this document
Location:
Date: 2022-11-17 18:49:26

Signature

Signer's Name (printed)

Title

Date

Amendment to Purchase of Receivables Agreement

This Amendment to Purchase of Receivables Agreement (the "Amendment"), dated as of **11/17/2022**, is entered into among The Business Backer, LLC ("TBB"), **Moonlight Construction, Inc.** ("Merchant") and the undersigned principals (collectively, the "Principal," and together with TBB and Merchant, the "Parties").

Reference is made to that certain Purchase of Receivables Agreement and the related Terms and Conditions dated **11/17/2022** among the Parties (as they may each be modified, amended, supplemented or restated from time to time, the "Purchase Agreement"). Capitalized terms used herein that are not defined herein have the meanings set forth in the Purchase Agreement.

For good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties hereto, intending to be legally bound, agree as follows:

1. **Amendment to Purchase Agreement.** Section 7 of the Purchase Agreement shall be amended and restated to read in full as follows:

7. **Repurchase Rights.** Merchant and Principal acknowledge and agree that Merchant has no obligation to repurchase any portion of the Purchase Amount for any Sale of Receivables from TBB and TBB may not force Merchant to repurchase the Purchase Amount for any Sale of Receivables. If at any time, Merchant wishes to repurchase the undelivered portion of the Purchase Amount (the "Remaining Purchase Amount"), Merchant may request TBB to provide in writing a status letter ("Status Letter") which will indicate the then applicable Remaining Purchase Amount, any fees or charges owed by Merchant to TBB under the Purchase Agreement and the terms and conditions of such repurchase. TBB will provide Merchant with a Status Letter after the request therefor is made by Merchant.

Unless and until Merchant repurchases all of the then applicable Remaining Purchase Amount and delivers to TBB any and all of the then applicable fees and charges owed by Merchant to TBB, Merchant must continue to comply with its obligations under the Purchase Agreement, including timely deliveries to TBB of the portion of the Receivables belonging to TBB pursuant to the terms of this Agreement (to the extent such Receivables are generated) and timely deliveries of any undelivered fee or charge. Neither the request for nor the delivery of a Status Letter affects Merchant's obligations under this Agreement. If at any time Merchant repurchases a portion (but not all) of the then applicable Remaining Purchase Amount, does not fully deliver any of the then applicable fees or charges that have accrued, or if Merchant fails to comply with the terms of a Status Letter, Merchant must continue to make timely deliveries to TBB the portion of the Receivables belonging to TBB pursuant to the terms of this Agreement (to the extent such Receivables are generated).

If Merchant delivers all of the then applicable Remaining Purchase Amount together with all fees and charges pursuant to a Status Letter on or before **120 days** following the date TBB paid to Merchant the Purchase Price in exchange for the Purchase Amount, then Merchant

will be entitled to a discount of **10%** off of the then applicable Remaining Purchase Amount. Such discount, if available, will be reflected in the Status Letter.

2. Except as modified hereunder, all other terms of the Purchase Agreement, including the Arbitration Agreement, are hereby affirmed and will continue to bind the Parties.
3. Except as set forth in the Arbitration Agreement, this Amendment shall be governed by and construed in accordance with the laws of the State of Ohio, without regard to conflict of laws principles.
4. This Amendment may be signed in one or more counterparts, each of which shall constitute an original and all of which when taken together shall constitute one and the same instrument. Facsimile or electronic signatures shall be deemed to be original signatures for purposes of enforcing this Amendment.

IN WITNESS WHEREOF, the Parties have caused this Amendment to be executed as of the day and year first written above.

Merchant:

Moonlight Construction, Inc.

DocuSigned by:
Moran Elkarif
906437EE9CD1407...

Name/Title

Principal:

DocuSigned by:
Moran Elkarif
906437EE9CD1407...

Moran Elkarif
President

TBB:

The Business Backer, LLC

Andrew Schmidt
906437EE9CD1407...

Name/Title:

Digitally signed by Andrew Schmidt,
DN: cn=Andrew Schmidt, o=The Business Backer,
c=United States
E=aschmidt@businessbacker.com
Reason: I am the author of this document
Location:
Date: 2022.11.17 18:21:07

O'NEILL BUILDERS GROUP

3835 E Thousand Oaks

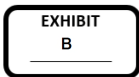
#R162

Westlake village, CA 91361

Customer ID [REDACTED]



THE BUSINESS BACKER™



Statement Period 11/18/2022 - 06/06/2023

Statement # [REDACTED]

Questions? Need to access more funds?
Call your sales representative at
866-615-4747

The Business Backer
Phone: 866-615-4747

Statement Details

Period Beginning Balance	\$0.00
Payments & Payoffs	\$33,095.20
Discounts	\$0.00
Advanced	\$208,500.00
Returns	\$4,136.90
Fees	\$35.00
Period Ending Balance	\$179,576.70

Transaction Details

Date	Transaction Type	Processing Vol.	Transactions	Running Balance
				0.00
11/18/2022	Advance - Cash		150,000.00	150,000.00
11/18/2022	Advance - Cost		58,500.00	208,500.00
11/28/2022	Payment		(4,136.90)	204,363.10
12/05/2022	Payment		(4,136.90)	200,226.20
12/12/2022	Payment		(4,136.90)	196,089.30
12/19/2022	Payment		(4,136.90)	191,952.40
12/27/2022	Payment		(4,136.90)	187,815.50
01/03/2023	Payment		(4,136.90)	183,678.60
01/09/2023	Payment		(4,136.90)	179,541.70
01/17/2023	Payment		(4,136.90)	175,404.80
01/20/2023	Return		4,136.90	179,541.70
01/20/2023	Returns Fee		35.00	179,576.70