

GOOD  WOOD

GOODWOOD NOLA LLC

4431 EUPHROSINE STREET, Suite G
NEW ORLEANS, LA 70125

PROJECT: KREWE - 619 Royal St.

DATE: 1/12/22

GOODWOOD NOLA LLC CONTRACT

This General Contract (hereinafter the “Contract” or “Agreement”) is entered into and made effective the 12th day of January 2022;

Between:

Fabricator/Designer:

*GoodWood NOLA, LLC “GoodWood”
4431 Euphrosine Street, Suite G
New Orleans, Louisiana 70125*

And

Client:

*KREWE du Optic, LLC “Krewe” or “Client”
1020 Thalia St.
New Orleans, LA 70130*

For the Project:

Shelving, Cabinetry, Interior Buildout and Accessories for Krewe Store to be located at 619 Royal St. (“Project” or the “Work”);

GoodWood and Client may be sometimes referred to herein as a “Party” and collectively as the “Parties”;

The entities listed above intend to be legally bound by this Contract and mutually agree as follows:

SECTION 1 – THE CONTRACT DOCUMENTS

The contract documents consist of this Contract, any General Conditions that are attached to this Contract at the time of execution, as well as the Drawings and Specifications that are attached to this Contract at the time of execution, which Drawings and Specifications are subject to change. Any Addenda issued prior to execution of this Contract, other documents listed in this Contract, and Modifications issued after execution of this Agreement (which are only effective upon signatures by both parties hereto), all of which form the Contract, are as fully a part of the Contract as if attached to this Agreement or repeated

herein. The Contract represents the entire and integrated agreement between the parties hereto and supersedes prior negotiations, representations or agreements, either written or oral, related to

the Work or the Project.

SECTION 2 – THE SCOPE OF WORK

GoodWood will execute the Work described in the Contract Documents, attached hereto. The entire scope of Work is set forth below as **Exhibit A**. The Scope of Work shall not be modified in any way, unless done so by a Change Order, in writing, agreed to and signed by both GoodWood and Client; provided that, both GoodWood and Client agree and acknowledge that the Drawings and Specifications may be amended as set forth herein; and provided further that once the Drawings and Specifications are finalized and agreed upon by Client and Goodwood, any subsequent change to the Drawings and Specifications would result in a Change Order.

GoodWood shall furnish all materials and perform all work subject to this Contract, which amounts are included in the set prices charged by GoodWood to Client hereunder.

GoodWood's work shall be limited to the manufacturing, delivery and installation of the Work as described herein.

Exhibit A:

SEE ATTACHED SCOPE OF WORK

GoodWood shall use high quality materials available for the Work in accordance with the Scope of Work attached hereto.

SECTION 3 – DATE OF COMMENCEMENT AND SUBSTANTIAL COMPLETION

The date of commencement (the "Commencement Date") shall be September ____, 2021, which is the date upon which the Client paid the deposit to GoodWood. GoodWood shall work with NFT Group, LLC (the "Builder") to ensure coordination and timing with respect to the scope of the work to be performed by GoodWood. GoodWood agrees and acknowledges that the coordination of the Work with the Builder is essential to the overall success of the Project and the timeliness of the Project.

The contract time shall be as set forth on Exhibit "B". GoodWood has ordered any materials which have a three (3) week delivery time or more and obtain any permitting from the governing authority, upon the receipt of the deposit from the Client. However, notwithstanding any other provisions of this Agreement, GoodWood will not commence work (other than ordering any materials which have a three (3) week or more delivery time as set forth above) under any circumstances until the Drawings, Specifications and project designs for the Project and the Work are finalized and signed by Client. Client agrees and acknowledges that the project designs shall be completed as soon as possible after the execution of this Agreement. Client shall provide Goodwood advanced written notice of anticipated delivery of white box space at least one week prior to such delivery.

GoodWood shall fabricate the furniture, fixtures and equipment included in the Work, which can be reasonably manufactured off-site before entry into the white box space, on or before February 15, 2022 (the "Furniture Completion"). Further, GoodWood shall achieve Substantial Completion of the Project and the Work no later than the duration of the Project as set forth above and in accordance with the schedule set forth on Exhibit "B" attached hereto, or as adjusted by Change Orders to this Contract. Notwithstanding the foregoing, GoodWood shall not be liable for failure to achieve Furniture Completion or Substantial Completion of the Project in accordance with Exhibit B if such failure is caused in whole or in part by any act or omission by Client, Builder, or any other third-party not within the control of GoodWood. Change Orders must be in writing and agreed to and signed by Client and GoodWood and each such Change Order shall include the time delay caused by such Change Order. GoodWood shall not be penalized and Client shall have no claim for any delay arising out of events beyond GoodWood's control (each a "force majeure"), which shall include but not be limited to hurricanes, earthquakes, floods, lightning strikes, fires, terrorism, heavy winds, insect infestation, government mandated closures, and fallen trees, as long as GoodWood notifies Client within five (5) days of the onset of such event; provided that, any such delay shall only last as long as the event for which GoodWood has notified Client and only as long as such event continues. If GoodWood fails to notify Client within five (5) days of the onset of such event, any such event shall not constitute a force majeure hereunder.

Substantial Completion occurs when: 1) there is a written agreement by GoodWood and Client as to all of the scope of Work being completed with the exception of Punch List items, or 2) when the Project is put to its intended use. Substantial Completion will be deemed to occur when either of the items listed herein occurs first.

If GoodWood does not complete any part of the Work in accordance with the schedule set forth on Exhibit "B," due to the fault of GoodWood, then the Contract Sum shall be reduced by 1% for each day that such Work is not timely delivered or performed; provided however, that this penalty shall not begin to be assessed until 7 days after the date of missed timely delivery. Such percentages shall be cumulative throughout the term of this Agreement; however, the total penalties for delays due to the fault of GoodWood shall not exceed ten percent (10%) of the Contract Sum.

SECTION 4 – CONTRACT SUM

The Client shall pay GoodWood the Contract Sum for GoodWood's performance of the Contract in accordance with the provisions and based on the timing as set forth herein. The Contract Sum shall be: **\$262,170.68**, subject to any additions or deductions as provided by any executed Change Orders, and subject to any changes as a result of the revised Drawings and Specifications. The Contract Sum may be increased or decreased according to Change Orders.

Client acknowledges that the Contract Sum will not be decreased due to any Client or Client affiliate error, omission, or unforeseen market changes.

SECTION 5 – PAYMENTS

Client shall pay, or already has paid, GoodWood **30%** of the Contract Sum upon (or prior to) execution of this Agreement, **30%** of the Contract Sum upon completion of half of the Work required hereunder, **30%** of the Contract Sum upon Substantial Completion, and the final **10%** of the Contract Sum upon written approval of “Punch List Items.”

If Client terminates the project due to GoodWood’s default of this Contract (or failure to deliver) prior to Substantial Completion, GoodWood shall, at Client’s option, (i) immediately return to the Client any and all previous payments made by Client (less the amount for actual Work which is not deficient and in line with the quality and specifications set forth herein) and vacate the job and hand over the unfinished Work; or (ii) finish the Work as soon as possible in accordance with the Contract Sum (as may be adjusted via Change Orders), using any and all available workers and subcontractors approved by Client in writing to complete the Work as soon as possible. Any and all remedies provided herein shall be in addition to any other remedy allowed under law.

SECTION 6 – DISPUTE RESOLUTION

Any and all disputes between GoodWood and Client that arise out of or are related in any way to this Agreement or the Project shall be submitted to: 1) arbitration conducted by the American Arbitration Association (“AAA”) in New Orleans, Louisiana, or 2) litigation in the Orleans Parish Civil District Court. GoodWood and Client expressly agree to the venue and jurisdiction of the AAA or Orleans Parish Civil District Court.

GoodWood and Client shall be permitted, but not required, to mediate any disputes between GoodWood and Client arising out of or related to this Agreement.

Resolution of any disputes between Client and third-parties (other than GoodWood), or between third parties, that arise out of or are related to the Project shall be Client’s sole responsibility, and GoodWood shall not be responsible for any costs or expenses related to same.

SECTION 7 – TERMINATION OF CONTRACT

The Contract may be terminated by the Parties upon ten (10) days’ written notice of termination, or by the Client immediately for GoodWood’s failure to perform or default as set forth herein. GoodWood understands and agrees that time is of the essence of this Contract and Client is relying on GoodWood’s availability to perform the Work in accordance with the schedule attached hereto as Exhibit “B”. GoodWood agrees and acknowledges that Client will be unreasonably harmed if the Work is not completed timely. GoodWood shall be deemed to default under this Contract if the Work is not timely delivered or GoodWood does not continue the Work in

accordance with the Schedule attached hereto as Exhibit "B", except for any delays caused solely by the Client, Builder, or other third-parties over whom GoodWood does not control, a force majeure as noted above or Change Orders. If the Contract is terminated for convenience by Client and not due to default of GoodWood, Client shall compensate Goodwood for the Work completed at time of termination (plus a 15% project fee and less any payments previously made) and shall reimburse Goodwood for any materials purchased which have not been incorporated into the Work as of the date of such termination and which have not been previously paid for by the Client.

SECTION 8 – MISCELLANEOUS PROVISIONS

Additions to the Scope of Work set forth on Exhibit A may only be made by a written change order (a "Change Order"), agreed to and signed by GoodWood and Client. Any such Change Order shall include any changes to the Contract Sum and the schedule as agreed between the parties hereto.

GoodWood shall be permitted to photograph all work and materials, both at GoodWood's shop and at Client's property (at reasonable times and subject to consent of the Client, which shall not be unreasonably withheld), and reserves the right to publicly display all photographs; provided, that GoodWood shall not use the name "Krewe" (or any derivation thereof) or any of Client's intellectual property (including trademarked, trade secrets or other items) without the prior written consent of the Client, which consent shall not be unreasonably withheld.

If either Party is required to hire an attorney to enforce any term or provision of this Agreement, to recover any payment owed under this Agreement, or to defend any claim arising out of or related to this Agreement or otherwise enforce this Agreement, the prevailing Party shall be entitled to recover all reasonable attorney fees, costs, and litigation expenses incurred in connection with same in addition to any other damages as may be contained herein.

All drawings, plans and designs associated with the construction by GoodWood herein are the joint property of Client and GoodWood. Both Client and GoodWood shall be co-creators or inventors of the drawings, plans and designs associated with the construction herein and neither Party shall use, sell or otherwise exploit such drawings, plans and designs without the consent of the other Party, which consent shall not be unreasonably withheld. Notwithstanding the foregoing, Client may use the plans, designs and specifications in order to maintain and repair any parts of the Project, or to complete the Project or Work upon any default by GoodWood.

GoodWood shall not be liable for any damages to Client or Client's property caused by force majeure.

GoodWood is not responsible for everyday wear-and-tear to its finished work. GoodWood's work on the Project shall be subject to a one (1) year warranty for workmanship, except for any damages caused solely by the Client, Builder, or any other third-party over whom GoodWood has no control. Any such determination of poor workmanship shall be mutually agreed and

determined by and between Client and GoodWood using commercially reasonable and cooperative efforts. GoodWood agrees to perform routine maintenance checks and other repairs at reasonable prices; provided that, any such prices shall be its customary prices charged by GoodWood to third parties for such services.

SECTION 9 – INSURANCE

GoodWood shall purchase and maintain such insurance as will protect it from claims under Workmen’s Compensation law, claims for damages because of bodily injury, including death, and claims for damages to the Project which may arise out of or result from GoodWood’s operations or by any subcontractor employed by it. Further, GoodWood shall maintain all applicable commercial general liability policies and such other insurance policies as a prudent craftsman should maintain in completing the installation at 619 Royal Street.

Client shall be responsible for purchasing and maintaining its own liability insurance, and at Client’s option, may maintain such insurance as will protect Client against claims which may arise from operations under this Contract.

SECTION 10 – NOTICE

Any notices or documents that are allowed or required to be transmitted under this Agreement shall be sent by certified or registered mail, or by commercial carrier, to the following addresses:

If intended for GoodWood:

GoodWood NOLA, LLC

4431 Euphrosine Street, Suite G New Orleans, Louisiana 70125 If intended for Client:

KREWE du Optic, LLC “Krewe”

1020 Thalia St.

New Orleans, LA 70130

Attn: Cathy Quain

SECTION 11 – GOVERNING LAW

This contract shall be governed by the laws of the State of Louisiana.

SECTION 12 – ENUMERATION OF CONTRACT DOCUMENTS


This Contract is entered into as of the day and year as indicated on the first page of this Contract. The Contract is signed by the Parties below to signify their agreement and acceptance of all terms herein:

In Witness Whereof, the parties hereto have executed this Agreement as of the date set forth above, in multiple counterparts, including by means of electronic of other communication which, when taken together, shall constitute one and the same instrument.

Fabricator/Designer:

GOODWOOD NOLA, LLC

By:

DocuSigned by:

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Print Name/Title

Jordan Rose

Owner

Client:

KREWE du Optic, LLC

By:


DocuSigned by:

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Cathy Quain, President

Exhibit A
Scope of Work

See the included scope of work document provided with this contract.

Exhibit B
Schedule of Construction

GoodWood shall complete the fabrication of all furniture, fixtures and equipment included in the Scope of Work, which can be reasonably manufactured off-site before entry into the white box space, on or before February 15, 2022 (subject to any changes contained in Change Orders).

Further, GoodWood shall complete all other aspects of the Work (i.e., installation) on or before the date that is six (6) weeks from the delivery of the whitebox space for 619 Royal Street to Goodwood by Client (subject to any changes contained in Change Orders). Further, GoodWood and Client shall work together as much as possible to shorten the installation timeframe from six (6) weeks. Upon request, the Client agrees to provide or cause the Builder to provide Goodwood with uninterrupted access to the Project so that GoodWood may timely complete the Project.