PAYMENT AGREEMENT

THIS PAYMENT AGREEMENT (this "<u>Agreement</u>") is entered into and dated effective as of March 8, 2022 (the "<u>Effective Date</u>"), by and between LEGACY SCHOOLS, an Alabama nonprofit corporation doing business as Legacy Prep ("<u>Legacy</u>") and **3OAKS RESOURCE GROUP INTL** ("<u>3OAKS</u>("<u>3Oaks</u>" and together with Legacy, each a "<u>Party</u>" and collectively, the "<u>Parties</u>").

WHEREAS, the Parties are parties to that certain invoicing, dated as of August 2, 2021 (as amended, the "Payment AgreementInvoice"), and

WHEREAS, the Parties mutually desire to (i)-compromise the fees payable under the Payment Agreement Invoice subject to the terms and conditions of this Agreement.

NOW, THEREFORE, in consideration of the premises, the mutual covenants and agreements set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by each Party, the Parties, intending to be legally bound, agree as follows:

<u>1.</u> <u>Compromise Fee; Acknowledgement.</u>

2.<u>Compromise Fee; Acknowledgement(a)</u> Compromise Fee. The Parties agree that in lieu of the payment of any and all fees or other sums or payments due from Legacy to 3Oaks under the Invoice-Agreement, Legacy shall pay 3Oaks the sum of One-Hundred and-Forty-Four Thousand Four Hundred and Twelve and 52-/100-/100 Dollars (\$144,412.52) (the The "Compromise Fee"), which shall be payable in the manner, and on or before the dates, specified in the attached *Exhibit A*this Section 1.

(b) Manner of Payment. Each installment payment of the Compromise Fee from Legacy to 3Oaks shall be made in immediately available funds by ACH deposit or check payable to 3 Oaks Resources Group International at PO Box 565492, Pinecrest, Florida 33256.

(c) Payment Schedule. Installments of the Compromise Fee shall be paid in the manner provided in Section 1(b), in the amounts, and on or before the dates, set forth in the table below in this Section 1(c):

Payment Due Date	Payment Amount
<u>April 31, 2022</u>	<u>\$15,000.00</u>
<u>May 30, 2022</u>	<u>\$5,000.00</u>
<u>June 30, 2022</u>	<u>\$5,000.00</u>
<u>July 31, 2022</u>	<u>\$5,000.00</u>
<u>August 31, 2022</u>	<u>\$5,000.00</u>
<u>September 30, 2022</u>	<u>\$5,000.00</u>
<u>October 31, 2022</u>	<u>\$5,000.00</u>
<u>November 30, 2022</u>	<u>\$5,000.00</u>
<u>December 31, 2022</u>	<u>\$5,000.00</u>
<u>January 31, 2023</u>	<u>\$89,412.52 or Total remaining balance DUE</u>
TOTAL	<u>\$144,412.52</u>

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(d) <u>Acknowledgement</u>. 3Oaks hereby acknowledges and agrees that as of the Effective Date, other than the payment of the Compromise Fee pursuant to this <u>Section 21</u>, no payments are due or owing, or shall become due or owing, from Legacy to 3Oaks under the Invoice <u>Agreement</u> or otherwise, and Legacy has performed all obligations to be performed by the Legacy under the Invoice <u>Agreement.</u>

2. Late Payments; Non-Compliance.

(a) Late Payments. In the event that any payment of the Compromise Fee pursuant to Section 1 is more than five (5) days late, the amount of such payment shall accrue late payment interest at a rate of [_____%] per annum, from the date which is five (5) days after the due date for such payment through the date on which such payment is actually made.

(b) Acceleration. In the event that Legacy fails to make a payment when due in accordance with Section 1, 30aks shall provide written notice of the same failure to Legacy c/o [_____] via email at [_____] (the "Non-Compliance Notice"). If Legacy fails to cure such failure to pay within five (5) days after receipt of the Non-Compliance Notice, 30aks may declare Legacy to be in default under this Agreement and, at 30aks option, accelerate this Agreement and declare the entire remaining balance of the Compromise Fee immediately due and payable.

3. <u>Mutual Release</u>.

(a) <u>By 3Oaks</u>. 3Oaks, on behalf of itself and its successors, assigns, members, managers, agents, employees, representatives, officers, directors, attorneys, insurers, and Affiliates (each a "<u>3Oaks Party</u>" and collectively, the "<u>3Oaks Parties</u>"), hereby irrevocably and unconditionally waives, releases, and forever discharges Legacy and its respective successors, assigns, directors, officers, volunteers, agents, employees, representatives, attorneys, insurers, and Affiliates (each a "<u>Legacy Party</u>" and collectively, the "<u>Legacy Parties</u>"), from any and all liabilities, obligations, actions, causes of action, claims, suits, proceedings, judgments, liens, levies, executions, damages, penalties, fines, fees, and demands (collectively, "<u>Claims</u>"), of any kind or nature, conditional or unconditional, known or unknown, suspected or unsuspected, liquidated or unliquidated, that any 3Oaks Party may have or be entitled to raise against any Legacy Party and that arise out of or relate to the Invoice <u>Agreement</u> or the Terms and Conditions <u>Agreement</u>.¹

(b) <u>By Legacy</u>. Legacy, on behalf of itself and the Legacy Parties, hereby irrevocably and unconditionally waives, releases, and forever discharges the 3Oaks Parties from any and all Claims, of any kind or nature, conditional or unconditional, known or unknown, suspected or unsuspected, liquidated or unliquidated, that any Legacy Party may have or be entitled to raise against any 3Oaks Party and that arise out of or relate to the Invoice Agreement or the Terms and Conditions Agreement.²

(c) <u>Definition of Affiliate</u>. For purposes of this Agreement, "<u>Affiliate</u>" means, with respect to a Party, any person or entities directly or indirectly controlling, controlled by, or under common control with such Party.

(d) <u>Certain Limitations on Scope of Release</u>. For the avoidance of doubt, the releases set forth in this <u>Section 3</u> do not release any rights or obligations set forth in this Agreement, including without limitation the obligation of Legacy to pay the "Compromise Fee" as set forth in <u>Section 2</u> or <u>Exhibit</u> <u>A-1</u> of this Agreement. Furthermore, the releases set forth in this <u>Section 3</u> do not release or in any way

¹ Note to Draft: Terms and Conditions Agreement is not defined.

² Note to Draft: Terms and Conditions Agreement is not defined.

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limit the rights of Legacy to utilize the materials³ (as defined in the Invoice-Agreement) with respect to the Furniture⁴ (as defined in the Invoice-Agreement).

4. <u>**Binding Effect.</u>** This Agreement shall be binding upon and shall inure to the benefit of the Parties and their respective successors and permitted assigns.</u>

5. **Entire Agreement**. This Agreement constitutes the entire agreement and understanding of the Parties with respect to the subject matter hereof and supersedes all prior agreements and understandings (whether written or oral) relating to the subject matter hereof, and there are no agreements, understandings, warranties, representations, or covenants of the Parties hereof other than those set forth in this Agreement.

6. <u>**Governing Law**</u>. This Agreement shall be governed by, construed in accordance with, and enforced under the laws of the State of Alabama, without giving effect to conflict of laws principles.

7. <u>Further Assurances; Necessary Actions</u>. The Parties agree to sign, execute, and deliver, or cause to be signed, executed, and delivered, and to do or make, or cause to be done and made, upon the written request of the other Party, any and all agreements, instruments, papers, documents, waivers, acts, or things, supplemental, confirming, or otherwise, as may be reasonable requested to effect the purpose and intent of this Agreement.

8. <u>Severability</u>. If any term or provision of this Agreement or the application thereof under certain circumstances is declared invalid, illegal, or unenforceable by a court of competent jurisdiction, such invalidity, illegality, or unenforceability shall not affect any other term or provision of this Agreement or any other application thereof.

9. <u>Headings and Captions</u>. The headings and captions set forth in this Agreement are for convenience and reference only and shall not be used in interpreting or construing this Agreement.

10. **<u>Recitals</u>**. The recitals to this Agreement are incorporated in, and made a part of, this Agreement.

11. <u>Counterparts</u>; Facsimile Execution. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which taken together shall constitute one and the same instrument. Counterparts may be delivered via facsimile, electronic mail (including, .pdf), or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and shall be valid and effective for all purposes.

[Signatures appear on the following pages]

[Remainder of this page intentionally left blank]

<u>³ Note to Draft: Does the Invoice actually define "materials"?</u>
<u>⁴ Note to Draft: Does the Invoice actually define "furniture"?</u>
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IN WITNESS WHEREOF, the Parties have mutually executed and delivered this Agreement to be effective as of the Effective Date.

LEGACY:

LEGACY SCHOOLS

By:			
Name:			
Title:			

<u> 30AKS</u>:

30AKS RESOURCE GROUP INTL

By:	
Name:	
Title:	

<u>Exhibit A</u>

Compromise Fee

Payment Due Date	Payment Amount
April 31, 2022	\$15,000.00
May 30, 2022	\$5,000.00
June 30, 2022	\$5,000.00
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September 30, 2022	\$5,000.00
October 31, 2022	\$5,000.00
November 30, 2022	\$5,000.00
December 31, 2022	\$5,000.00
January 31, 2023*	\$89,412.52 or Total remaining balance DUE
TOTAL	<u>\$144,412.52</u>

*Interest fees and late payments will begin to accrue on balance after this date. The total remaining balance of contract will be due.

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