

## JOINT VENTURE AGREEMENT

THIS AGREEMENT (the "Agreement") is made as of the 3rd day of May, 2017, by and between Goode Family Farm, LLC, a Massachusetts Limited Liability Company (the First Party) and Nadine's Foods, LLC, a Massachusetts Limited Liability Company (the Second Party) and collectively, the Parties.

WHEREAS the First Party is engaged in the business of growing and marketing fresh produce;

WHEREAS the Second Party is engaged in the business of producing and selling value added products made from vegetables and beans;

WHEREAS the Parties wish to join together in a joint venture for the purpose of producing value added salsa products and marketing them through wholesale outlets and an on-farm event held on July 22, 2017.

NOW THEREFORE BE IT RESOLVED, in consideration of the mutual covenants, promises, warranties and other good and valuable consideration set forth herein, the Parties agree as follows:

1. Formation. The joint venture formed pursuant to this Agreement (the "Joint Venture") shall do business under the respective names of the Parties. The on-farm event shall be conducted under the name, "Goode Family Farm." The Joint Venture shall be considered in all respects a joint venture between the Parties, and nothing in this Agreement shall be construed to create a partnership or any other fiduciary relationship between the Parties.
2. Purpose. The Joint Venture shall be formed for the purpose of producing value added salsa products and marketing them through wholesale outlets and on-farm events.
3. Contributions.
  - a. The Parties shall each contribute to the Joint Venture according to the following terms:
    - i. First Party's Contribution: Goode Family Farm, LLC shall contribute 500 pounds of peppers, 1,500 pounds of tomatoes, \$2,000 in cash and labor and personal services necessary to harvest tomatoes and other crops, process and market products of the Joint Venture and to conduct the on-farm event.
    - ii. Second Party's Contribution: Nadine's Foods, LLC shall contribute \$2,000 in cash and personal services necessary to process and market products of the Joint Venture and conduct the on-farm event. Goode Family Farm, LLC shall deliver a prototype of salsa by June 15, 2017 for testing. Bottled product shall be delivered by July 15, 2017.
  - b. Parties shall track their income and expenses related to the Joint Venture. Accounts shall be reconciled periodically and at the termination of the Joint Venture.

4. Distribution of Profits. Any and all net profits accruing to the Joint Venture shall be split evenly between the Parties and distributed within 30 days of the conclusion of the Joint Venture.

5. Management. The Joint Venture shall be jointly managed by John Goode and Bea Goode, Members of Goode Family Farm, LLC and Nadine Smith, Member of Nadine's Foods, LLC. Management shall be by mutual consultation and agreement.

6. No Exclusivity. Neither Party shall be obligated to offer any business opportunities or to conduct business exclusively with the other Party by virtue of this Agreement.

7. Term. This Agreement shall remain in full force and effect, for a period of one year from the date of this Agreement. At any time, this Agreement may also be terminated by mutual written consent of the Parties. If this Agreement either expires or is terminated, the Joint Venture shall be terminated as well, and all Parties' obligations under this Agreement with respect to the operation and administration of the Joint Venture shall no longer have force or effect.

8. Confidentiality. Any information pertaining to either Party's business to which the other Party is exposed as a result of the relationship contemplated by this Agreement shall be considered to be "Confidential Information." Neither Party may disclose any Confidential Information to any person or entity, except as required by law, without the express written consent of the affected Party.

9. Further Actions. The Parties hereby agree to execute any further documents and to take any necessary actions to complete the formation of the Joint Venture.

10. Assignment. Neither Party may assign or transfer their respective rights or obligations under this Agreement without prior written consent from the other Party.

11. Liquidated Damages. The Parties acknowledge that a breach of Joint Venture Agreement will cause the non-breaching Party economic damages and losses of types and in amounts which are difficult to ascertain with certainty as a basis for recovery by the Company in actual damages, and that liquidated damages represent a fair, reasonable and appropriate estimate thereof. Accordingly, in lieu of actual damages for such breach, the Parties agree that liquidated damages of \$2,500 may be assessed and recovered by the non-breaching Party. Such liquidated damages are intended to represent estimated actual damages and are not intended as a penalty.

12. Governing Law. This Agreement shall be construed in accordance with, and governed in all respects by, the laws of the State of Massachusetts, without regard to conflicts of law principles.

13. Counterparts. This Agreement may be executed in several counterparts, each of which shall constitute an original and all of which, when taken together, shall constitute one agreement.

14. Severability. If any part or parts of this Agreement shall be held unenforceable for any reason, the remainder of this Agreement shall continue in full force and effect. If any provision of this Agreement is deemed invalid or unenforceable by any court of competent jurisdiction, and if limiting such provision would make the provision valid, then such provision shall be deemed to be construed as so limited.

15. Headings. The headings for section herein are for convenience only and shall not affect the meaning of the provisions of this Agreement.

16. Entire Agreement. This Agreement constitutes the entire agreement between First Party and Second Party, and supersedes any prior understanding or representation of any kind preceding the date of this Agreement. There are no other promises, conditions, understandings or other agreements, whether oral or written, relating to the subject matter of this Agreement.

\_\_\_\_\_  
\_\_\_\_\_, Goode Family Farm, LLC

\_\_\_\_\_  
\_\_\_\_\_, Nadine's Foods, LLC