

BILL OF SALE

Dated: November 23, 2016

Sold by: CDECRE Artwork EAT LLC (“Seller”)
c/o Chicago Deferred Exchange Company
135 S. LaSalle Street, Suite 1940
Chicago, IL 60603

Sold to: The Haze Trust (“Buyer”)
6100 Red Hook Quarter, B3
St. Thomas, USVI 00802

Work Sold: Artist: Georges Braque (“Work”)
Title: *Le Guéridon*
Medium: oil on canvas
Size: 16 x 13 in.
Date: 1911
Signed: signed ‘Braque’ (on the reverse)

Purchase Price: \$5,000,000 (“Purchase Price”)
\$0 NY sales tax (out of state delivery to Buyer)
\$5,000,000

Payable in full: On or before 12:00 pm on November 23, 2016

Seller hereby agrees to sell the Work to Buyer, and Buyer agrees to buy the Work from Seller, subject to the terms and conditions set forth herein. Upon receipt of the Purchase Price in Seller’s Bank Account (as defined on Schedule A) in good and immediately available funds on or before 12:00 pm Eastern Daylight Time on November 23, 2016, Seller will sell, transfer and convey to Buyer the Work, and all right to possession and all legal and equitable ownership of the Work, to have and to hold the Work unto Buyer, its successors and assigns, forever. **Notwithstanding anything in this Bill of Sale to the contrary, if the Purchase Price is not received in Seller’s Bank Account in good and immediately available funds by 12:00 pm Eastern Daylight Time on November 23, 2016, the sale will be cancelled, title to the Work will not pass to Buyer, this Bill of Sale shall be automatically terminated and neither party shall have any further obligation or liability to the other.**

Seller represents and warrants that: (i) Seller is the sole and legal owner of the Work and has full right to sell and transfer title to the Work to Buyer; (ii) Seller has full right and legal authority to execute and deliver this Bill of Sale and to transfer exclusive and unrestricted possession to the Work and good, valid and marketable title to the Work to Buyer, free and clear of all claims, liens or other encumbrances; and (iii) the Work is the same work of art that is described above.

Seller agrees to arrange for delivery of the Work to Buyer at Buyer’s premises in Palm Beach, Florida. Seller’s representations and warranties will survive completion of the

transactions contemplated by this Bill of Sale and shall be binding upon Seller and its successors, assigns and legal representatives and shall inure to the benefit of Buyer and its successors, assigns and legal representatives. This Bill of Sale represents the entire understanding of the parties hereto, supersedes all other and prior agreements between the parties with regard to the Work and declares all such prior agreements between the parties null and void. The terms of this Bill of Sale may not be modified or amended, except in a writing signed by both parties. This Bill of Sale shall be governed by and construed and enforced in accordance with the laws of the State of New York without regard to conflict of law principles. Any dispute arising hereunder shall be resolved in the New York State Supreme Court, New York County, or in the United States District Court for the Southern District of New York, and the parties hereto consent to the personal jurisdiction of those courts. This Bill of Sale may be executed in counterparts, and delivered by facsimile or PDF, each of which shall be deemed an original, and all of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have set their hands and seals the day and year first above written.

SELLER

CDECRE Artwork EAT LLC

By: CDECRE, LLC

Its: Sole Member

By: _____
Name: _____
Title: _____

BUYER

The Haze Trust

By: _____
Name: _____
Title: _____

SCHEDULE A

SELLER'S BANK ACCOUNT

“Seller’s Bank Account” shall mean the bank account indicated in the attached wire transfer instructions.