

## Letter of Understanding

**01/01/2022**

### **Subject |**

Letter of Understanding- **(Client)** & Meisel Holdings LLC

### **Overview |**

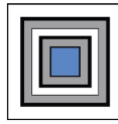
**(Client)** and Meisel Holdings LLC (MH) will be working together by having a vending machine at **(Client's)** located at **(Insert location here)**.

The partners in this opportunity include:

- **(signatory) of (Client Name)**
- Zach Meisel of MH
- David Meisel of MH

The roles that each party plays in this venture:

- **(Client) will provide the following:**
  - Visible & viable commerce space for the vending machine (inside the building or agreed upon area)
  - Consistent electrical power for the vending machine
  - Safe keeping of the vending machine 24X7
    - Safe keeping would imply-locked building or location
    - Free from obstruction
    - Free from "known" damage based on environment
- **MH will provide the following**
  - New vending machine that will hold both liquid, edible, and non-consumable items that would be of value to **(Client's)** patrons
  - MH will ensure that the machine, the items to be sold, and the general experience for **(Clients)** and its patrons to be of the highest quality
  - MH will provide the vending machine, all of the items to be sold, all of the repairs or maintenance of the vending machine and the financial responsibility for stocking, maintaining, as well as the interaction with clients
- The **(Client)** will receive **10% of Gross Sales**.
  - MH will report to **(Client)** weekly revenue based on *Monday am to Sunday PM*. This weekly total will be sent to by e-mail to an e-mail address that the **(Client)** has agreed to. Example, admin, board, owner, etc.
  - The monies owed to the **(Client)** will be paid to client via a **paper check** or **Venmo** at the end of the month (plus 5 days)
  - When Monies would be paid out

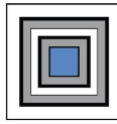


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- End of the month (5<sup>th</sup> day post last day of a month)

Term of vending machine being on premise at **(Client)** location:

- Delivered and Installed **XX, XX, 2022**
- Planned to be on site until **XX, XX, 202X**
- Extensions of **XX month/Year** if all parties are happy with the arrangement
- New Machine to replace old Machine if the following occurs
  - Consistent outage
  - Vending Machine is showing age/rust, etc. that simple updates cannot be resolved
  - Other unforeseen factors that would impact the need for a new machine
- **SLA-Service Level Agreement to stocking the Machine and keeping it running smoothly by Z VENDING to reduce customer service issues for (Client)**
  - Example (this is all burden placed on Z-Vending- Not on (Client))
    - Attempt to have machine look “full” at all times
    - Empty Slot does last longer than a 48-hour period (business days)
    - Broken “slot” or row does not sit unresolved for more than 5 days (this could be dependent on parts and or repair person)
    - Lights in machine will be updated so that the machine can display its goods properly
    - Glass and other surfaces to be cleaned/sanitized weekly/as each time restocked
    - Machine to be re-stocked with change/coins for patrons 1X per week
- **Exiting clauses**
  - Both MH & (Client) will need to be notified prior to a change being made for the vending machine on premise:
    - Notification for both firms should be 2 months
    - Notification should be made to the other partner by email using the contact information below
      - Notification for this important decision needs to be in e-mail and confirmation needs to occur by the other party
      - Neither party can rely on text or a phone call
- **Insurance**
  - Both firms will provide insurance certificates to the other firm for liability purposes
  - Insurance certificates should be updated each year and presented to the other partner
    - It is best if these insurance certificates can be provided in e-mail as a PDF for each partner to keep as a digital record
  - Insurance that MH will have on the machine for damages the machines create
  - Insurance that (Client) would have if your facility created damages (fire) to the machine and the assets inside the machine

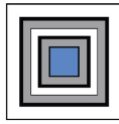


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- Assets include
  - Vending Machine
  - Inventory-goods to be sold
  - Card Reader
  - Cash in the machine
  - Coins in the machine
- What items cannot be sold in the machine
  - Items that should not be sold in the machine will be an additional item that we will send back and forth by e-mail. This list may grow based on clientele, experience, or personal preference.
  - MH recognizes that (Client) has a business in helping athletes to meet their peak performance, as such MH/Z VENDING plans to have items in the Machine that reflects the philosophy as well as the needs of (Client) athletes/patrons
- What items cannot be put on the machine (logos, references, etc.)

### Contact of Partners |

Person	Firm	Phone	e-mail	Role at Your Firm	NOTES
CLIENT					
Zach Meisel	MH	202.808.1251	<a href="mailto:Zachmeiselh2o@gmail.com">Zachmeiselh2o@gmail.com</a>	Owner	
David Meisel	MH	202.403.4811	<a href="mailto:David@dmeisel.com">David@dmeisel.com</a>	Owner	
Deborah Meisel	MH	301.919.1884	<a href="mailto:Deborah@dmeisel.com">Deborah@dmeisel.com</a>	Investor	



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Please note that Meisel Holdings LLC a Maryland Corporation will be the owners of the vending machine and be the company of record.

DBA- Z VENDING will be the "Doing Business As" is a subsidiary of Meisel Holdings LLC

Also note Meisel Holdings LLC will own the "vending permit" that is expected to be purchased for each vending machine. The permit issued by the state of Maryland will be made available to (Client) for onsite verification.

Signatures |

**CLIENT**

**Date**

**MH**

**Date**

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