

SECURITIES & EXCHANGE COMMISSION EDGAR FILING

DOCUMENT SECURITY SYSTEMS INC

Form: 8-K

Date Filed: 2020-03-06

Corporate Issuer CIK: 771999

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): **March 6, 2020**

DOCUMENT SECURITY SYSTEMS, INC.

(Exact name of registrant as specified in its charter)

New York

(State or other jurisdiction
of incorporation)

001-32146

(Commission
File Number)

16-1229730

(IRS Employer
Identification No.)

**200 Canal View Boulevard
Suite 300
Rochester, NY**

(Address of principal executive offices)

14623

(Zip Code)

Registrant's telephone number, including area code: **(585) 325-3610**

Not Applicable

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Ticker symbol(s)	Name of each exchange on which registered
Common Stock, \$0.02 par value per share	DSS	The NYSE American LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 1.01 Entry into a Material Definitive Agreement.

On March 3, 2020, Document Security Systems, Inc. (the “Company”) entered into a binding term sheet (the “Term Sheet”) with LiquidValue Asset Management Pte Ltd (“LVAM”), AMRE Asset Management Inc. (“AAMI”) and American Medical REIT Inc. (“AMRE”), regarding a share subscription and loan arrangement. The Term Sheet sets out the terms of a proposed joint venture to establish a medical real estate investment trust in the United States. Pursuant to the Term Sheet, the Company will subscribe for 5,250 ordinary shares of AAMI at a purchase price of \$0.01 per share for total consideration of \$52.50. Concurrently, AAMI will issue 2,500 shares to LVAM, and 1,250 shares to AMRE Tennessee, LLC, AMRE’s executive management’s holding company (collectively, the “Subscription Shares”). As a result, the Company will hold 52.5% of the outstanding shares of AAMI, with LVAM and AMRE Tennessee, LLC, holding 35% and 12.5% of the remaining outstanding shares of AAMI, respectively.

AAMI is a real estate investment trust (“REIT”) management company that sets the strategic vision and formulate investment strategy for AMRE. It manages the REIT’s assets and liabilities and provides recommendations to AMRE on acquisition and divestments in accordance with the investment strategies.

AMRE was formed to originate, acquire, and lease a credit-centric portfolio of licensed medical real estate. AMRE provides investors the opportunity for direct ownership of Class A licensed medical real estate. AMRE intends to acquire purpose-built healthcare facilities and lease them to leading clinical operators with strong market share under secure triple net leases. AMRE targets hospitals (both Critical Access and Specialty Surgical), Physician Group Practices, Ambulatory Surgical Centers, and other licensed medical treatment facilities.

The Term Sheet provides a right of first refusal regarding the Subscription Shares and requires that if any AAMI shares are sold to a third party, such third party must agree to become a party to the Term Sheet. The Term Sheet also provides tag along rights among the parties. The Term Sheet is legally binding and enforceable in accordance with its terms against all parties and if the parties agree not to enter into any formal definitive agreements regarding the transactions contemplated by the Term Sheet, the Term Sheet shall have the full effect as if a definitive agreement had been entered into regarding same.

Further, pursuant to and in connection with the Term Sheet, on March 3, 2020, the Company entered into a Promissory Note with AMRE, pursuant to which AMRE will issue the Company a promissory note for the principal amount of \$800,000.00 (the “**Note**”). The Note matures on March 3, 2022 and accrues interest at the rate of 8.0% per annum, and shall be payable in accordance with the terms set forth in the Note. Under the Note, AMRE may prepay or repay all or any portion of the Note at any time, without a premium or penalty. If not sooner prepaid, the entire unpaid principal balance of the Note including accrued interest will be due and payable in full on March 3, 2022. AMRE’s failure to pay any amount due on the Note within five days of when payment is due constitutes an event of default under the Note, pursuant to which the Company can declare the Note due and payable. The Note also provides the Company an option to provide AMRE an additional \$800,000 on the same terms and conditions as the Note, including the issuance of warrants as described below.

As further incentive to enter into the Note, AMRE issued the Company warrants to purchase 160,000 shares of AMRE common stock (the “Warrants”). The Warrants have an exercise price of \$5.00 per share, subject to adjustment as set forth in the Warrant, and expire on March 3, 2024. Pursuant to the Warrants, if AMRE files a registration statement with the Securities and Exchange Commission for an initial public offering (“IPO”) of AMRE’s common stock and the IPO price per share offered to the public is less than \$10.00 per share, the exercise price of the Warrant shall be adjusted downward to 50% of the IPO price. The Warrant also grants piggyback registration rights to the Company as set forth in the Warrant.

The parties to the Term Sheet, including AMRE Tennessee, LLC, also entered into a stockholders' agreement dated as of March 3, 2020 (the "Stockholders' Agreement"), regarding their ownership of AAMI's common stock to regulate certain aspects of the relationship between the stockholders and provide for certain rights and obligations with respect to such ownership, as set forth in the Stockholders' Agreement. Pursuant to the Stockholders' Agreement, the portion of the Subscription Shares issued to AMRE Tennessee, LLC (the "Tennessee Shares") are subject to forfeit, such that if a specified employee of AMRE is separated from employment with AMRE within three years of the date of the Stockholders' Agreement, the Tennessee Shares shall be returned to AAMI's treasury; if such employee remains employed with AMRE at such anniversary, the Tennessee Shares shall no longer be subject to forfeit. The Stockholders' Agreement also provides for certain distributions to the parties as set forth in the Stockholders' Agreement. The Stockholders' Agreement will terminate upon the dissolution and winding up of AAMI or the date on which the parties agree to terminate the Stockholders' Agreement by unanimous written consent.

LVAM is an 82% owned subsidiary of Singapore eDevelopment Limited whose Chief Executive Office and largest shareholder is Heng Fai Ambrose Chan, the Chairman of the Board and largest shareholder of the Company. In addition, As such, the above transactions constitute related party transactions which have been duly approved by the Company's Board of Directors and Audit Committee. Furthermore, following the consummation of the transactions contemplated by the Term Sheet, Mr. Chan and Frank D. Heuszel, the Chief Executive Officer of the Company, will be appointed to the board of directors of AAMI.

The foregoing summary of the Term Sheet, Promissory Note, Warrants and Stockholder Agreement is subject to, and qualified in its entirety by, the terms of the Term Sheet, the Promissory Note, the Form of Warrant and the Stockholder Agreement, a copy of each of which is attached hereto as Exhibit 10.1, Exhibit 10.2, Exhibit 10.3 and Exhibit 10.4, respectively.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits.

Exhibit Number	Exhibit
10.1	Term Sheet dated March 3, 2020
10.2	Promissory Note dated March 3, 2020
10.3	Form of Warrant
10.4	Stockholder Agreement

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this Form 8-K to be signed on its behalf by the undersigned hereunto duly authorized.

DOCUMENT SECURITY SYSTEMS, INC.

Dated: March 6, 2020

By: /s/ Frank D. Heuszel

Name: Frank D. Heuszel

Title: Chief Executive Officer and Interim Chief
Financial Officer

PRIVATE & CONFIDENTIAL

**TERM SHEET ON PROPOSED SUBSCRIPTION AND LOAN ARRANGEMENTS
AMONG
DSS SECURITIES INC.
AND
LIQUIDVALUE ASSET MANAGEMENT PTE LTD
AND
AMRE ASSET MANAGEMENT INC.
AND
AMERICAN MEDICAL REIT INC.**

This term sheet sets out the legally binding terms for transactions among the Parties as defined hereunder ("Term Sheet").

PARTIES	<p>1) DSS Securities Inc., a United States corporation, company no. _____ having its office at 200 Canal View Blvd, Suite 300, Rochester, NY 14623 (hereinafter referred to as "DSSS")</p> <p>2) LiquidValue Asset Management Pte Ltd, a Singapore corporation, company no. _____ having its office at 7 Temasek Boulevard #29-01B, Suntec Tower One, Singapore 038987. (hereinafter referred to as "LVAM")</p> <p>3) AMRE Asset Management Inc., a United States corporation, company no. _____, having its office at 4800 Montgomery Lane Suite 210 Bethesda MD. (hereinafter referred to as "AAMI")</p> <p>4) American Medical REIT Inc., a United States corporation, company no. _____, having its office at 4800 Montgomery Lane Suite 210 Bethesda MD. (hereinafter referred to as "AMRE")</p> <p>(DSS, LVAM, AAMI and AMRE shall each be known as a "Party", and collectively the "Parties".)</p>
TRANSACTION OVERVIEW	<p>WHEREAS</p> <p>1. LVAM currently holds all 1,000 issued ordinary shares outstanding of AAMI.</p> <p>2. DSSS shall subscribe for the new issuance of 5,250 ordinary shares of AAMI at a consideration of USD 0.01 per share. The total consideration for this transaction shall be USD 52.50 in return for 52.5% shareholdings in AAMI (the "Subscription"). (AAMI will</p>



	<p>concurrently issue 2,500 new shares to LVAM and 1,250 to AMRE Tennessee, LLC) AAMI warrants that the shares are free and clear of encumbrances. The transfer of such shares shall be completed simultaneously when USD 52.5 0 has paid to the bank account of AAMI.</p> <p>3. AMRE will issue a promissory note with a value of USD 800,000 which comes with detachable warrants (the "Note")</p> <p>4. DSSS agrees to subscribe for the Note (the "Loan"). The details of the Loan are described below.</p>
<p>LOAN</p>	<p><u>Promissory Note</u></p> <p>Amount: USD 800,000 Coupon Rate: 8.00% (Payable annually in arrears) Tenure: 2 years Transferable: Subject to approval from lender and borrower Prepayment Right: AMRE shall be entitled to prepay the Loan in whole or in part, at any time and from time to time; provided, however, that AMRE shall give notice to DSSS of any such prepayment; and provided also, that any partial prepayment of the Loan shall be in denominations of not less than \$10,000 per prepayment. Option: DSSS has the option to lend AMRE up to an additional \$800,000 (eight hundred thousand dollars) upon the same terms as this Note and with a grant of detachable warrants as outlined below. This option will be valid until the Note is fully paid.</p> <p><u>Detachable Warrant</u></p> <p>Number of Warrants: Original Loan Amount divided by the Warrant Exercise Price Warrant Exercise Price: USD 5.00 or 50% of IPO Price (whichever lower) Partial Exercise: Yes Tenure: 4 years Transferable: Yes Warrant Exercise Price Adjustment: Should there be any corporate actions including but not limited to stock split or reverse stock split, the exercise price will be adjusted accordingly.</p>
<p>REPRESENTATION AND WARRANTIES</p>	<p>The Parties hereby represent and warrant that they have on behalf of their respective companies, the full legal rights and capacities to enter into this Term Sheet and to perform their</p>

	respective obligations and that they are not in violation of any laws or any courts.
COUNTERPARTS	This Term Sheet and any amendments, if any, may be executed in counterparts (including by facsimile), each of which shall be an original with the same effect as if the signatures thereto and hereto were part of the same instrument and shall become effective when one or more counterparts have been signed by each of the Parties and delivered (by telecopy or otherwise) to the other Parties.
RIGHT OF FIRST REFUSAL	For the Subscription exercise, 1) In the event any Parties wishes to dispose any of its shares in AAMI ("Sale Shares"), the remaining party shall have a prior right to buy such Sale Shares on equivalent terms as offered for the Sale Shares or terms to be mutually agreed. 2) Any offer to purchase the shares from any third party ("Outsider Party") must include the condition that the Outsider Party agrees to become a party to this Term Sheet pursuant to the purchase of the shares.
TAG ALONG PROVISIONS	For the Subscription exercise, In the event a Party ("Selling Party") serves a selling notice in connection with an outsider offer ("Outsider Offer") and if the remaining party ("Remaining Party") wishes to sell his shares to the Outsider Party on the same terms and condition as contained in the Outsider Offer, then the Selling Party shall not be entitled to sell, transfer or otherwise dispose of the Offered Shares unless the Outsider Party purchases at the same time and on the same terms and condition all of the shares of the Remaining Party who so desires to sell.
CONFIDENTIALITY	Save for any disclosure, filing or report made to any government agency, regulatory body or exchange (including but not limited to the NYSE and SGX-ST), or disclosures made to accountants, advisors, legal counsel or consultants, each Party shall keep strictly confidential the negotiations relating to this transaction, the existence of this transaction and the contents of this Term Sheet and shall not disclose the name to any other person with the prior written consent of the other Parties.

BINDING EFFECT	This Term Sheet shall be legally binding and shall also be legally enforceable in accordance with its terms in any court of competent jurisdiction.
DEFINITIVE AGREEMENT	<p>The Parties, if mutually agreeable and as soon as practicable and in any event, no later than three (3) months from date of signing of this Term Sheet, strive to obtain their respective directors and shareholders' approvals; and relevant stock exchanges in which they are listed with, if required.</p> <p>The Parties may elect not to enter into a Definitive Agreement, in which event, the terms and conditions in this Term Sheet shall prevail and have full effects as if a definitive agreement has been entered into.</p>
COMPLETION	Completion shall take place within thirty (30) days from the date of signing of this Term Sheet and subject to both DSSS and LVAM having obtained approvals from their respective boards of directors and shareholders; and relevant stock exchanges in which they are listed with if required for the transactions contemplated herein.
COSTS AND EXPENSES	Each Party shall be responsible for its respective costs and expenses in relation to the preparation of this Term Sheet and Definitive Agreement, if any.
GOVERNING LAW AND DISPUTE RESOLUTION	This Agreement shall be governed by, and construed in accordance with, the laws of the State of Nevada, without regard to such state's choice of law provisions which would require the application of the law of any other jurisdiction.



Dated: *March 3, 2020*

We hereby accept the above terms and conditions.

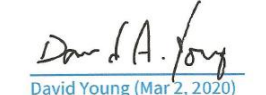
SIGNED BY:


Name: FRANK HEUSZEL
Title: Chief Executive Officer
For and on behalf of
DSS Securities Inc.

SIGNED BY:


Name: CHAN HENG FAI AMBROSE
Title: Chief Executive Officer
For and on behalf of
LiquidValue Asset Management Pte Ltd


David Young (Mar 2, 2020)
Name: DAVID YOUNG
Title: Chief Executive Officer
For and on behalf of
AMRE Asset Management Inc.


David Young (Mar 2, 2020)
Name: DAVID YOUNG
Title: Chief Executive Officer
For and on behalf of
American Medical REIT Inc.

AMERICAN MEDICAL REIT INC.

PROMISSORY NOTE

\$800,000.00

March 3, 2020

FOR VALUE RECEIVED, the undersigned, **AMERICAN MEDICAL REIT INC.**, a Maryland corporation (the "Borrower"), hereby promises to pay to the order of DSS Securities, Inc. (together with its successors and permitted assigns, the "Lender"), in lawful money of the United States of America, without setoff and in immediately available funds, the principal sum of Eight Hundred Thousand Dollars (\$800,000.00) ("Note Principal"), together with interest thereon from the date of this Promissory Note (this "Note"). All amounts due under this Note shall be paid on or before March 3, 2022. Interest on the outstanding balance of this Note shall accrue at a rate of eight percent (8.00%) per annum, and shall be payable in accordance with the terms of this Note.

1. Payment. The Borrower shall be entitled to prepay or repay all or any portion of this Note at any time, without premium or penalty. Payment of interest shall be made in cash annually in arrears on March 3. Interest shall be calculated on the basis of actual number of days elapsed over a year of three hundred sixty (360) days. If not sooner paid, the entire unpaid principal balance of this Note and all unpaid accrued interest shall be due and payable in full on March 3, 2022. All payments made by the Borrower shall be applied first, to any unpaid accrued interest and second, to the outstanding principal of this Note.

2. Warrants: Additional Note.

(a) As further incentive to enter into this Note, the Borrower hereby grants the Lender warrants to purchase shares of common stock of the Company (the "Warrants"). The amount of warrants granted is the equivalent of the Note Principal divided by the Exercise Price. The form of the Warrants, which shall include additional terms and conditions, is attached as Exhibit A. The Warrants shall be exercisable for four (4) years, and are exercisable at \$5.00 (the "Exercise Price"). If the Company files a registration statement with the Securities and Exchange Commission for the purpose of an initial public offering of the Company's common stock (the "IPO"), and the IPO price per share offered to the public (the "IPO Price") is less than ten (10) dollars a share, the Exercise Price shall be adjusted downward to fifty percent (50%) of the IPO Price.

(b) The Borrower also grants to Lender the option to lend Borrower up to an additional \$800,000 (eight hundred thousand dollars) upon the same terms as this Note and with a grant of Warrants at the same terms included above. This option expires upon the payment of the amounts due under this Note.

3. Default and Remedies. If the Borrower shall default in the payment of any amount within five days after the due date thereof, and a subsequent five day cure period, then an "Event of Default" shall exist. Upon the occurrence of an Event of Default and during the continuation thereof, the Lender may declare this Note to be due and payable, and the Lender may exercise and shall have any and all rights and remedies available to it under applicable law and this Note or otherwise and may take any such action and exercise any such power as it may elect to enforce its rights and remedies under applicable law and this Note. No right or remedy herein conferred upon the Lender is intended to be exclusive of any other right or remedy contained herein, and every such right or remedy contained herein or now or hereafter existing at law or in equity or by statute, or otherwise may be exercised separately or in any combination.

4. Representations of the Lender. The Lender represents and warrants to the Borrower the following:

(a) Organization; Authority. The Lender is an entity duly organized, validly existing and in good standing under the laws of the jurisdiction of its organization with the requisite power and authority to enter into and to consummate the Note and otherwise to carry out its obligations hereunder and thereunder.

(b) Information. The Lender and its advisors, if any, have been furnished with all materials relating to the business, finances and operations of the Borrower and materials relating to the offer and issuance of the Note that have been requested by the Lender. The Lender and its advisors, if any, have been afforded the opportunity to ask questions of the Borrower. Neither such inquiries nor any other due diligence investigations conducted by the Lender or its advisors, if any, or its representatives shall modify, amend or affect the Lender's right to rely on the Borrower's representations and warranties contained herein. The Lender understands that its investment in the Note involves a high degree of risk. The Lender has sought such accounting, legal and tax advice as it has considered necessary to make an informed investment decision with respect to entering into the Note.

(c) Validity; Enforcement. This Note has been duly and validly authorized, executed and delivered on behalf of the Lender and shall constitute the legal, valid and binding obligations of the Lender enforceable against the Lender in accordance with their respective terms, except as such enforceability may be limited by general principles of equity or to applicable bankruptcy, insolvency, reorganization, moratorium, liquidation and other similar laws relating to, or affecting generally, the enforcement of applicable creditors' rights and remedies. This Note is specifically subject to approval of the Board of Directors of Singapore eDevelopment, a Singapore limited company and parent company to Lender.

(d) No Conflicts. The execution, delivery and performance by the Lender of this Note and the consummation by the Lender of the transactions contemplated hereby and thereby will not (i) result in a violation of the organizational documents of the Lender, or (ii) conflict with, or constitute a default (or an event which with notice or lapse of time or both would become a default) under, or give to others any rights of termination, amendment, acceleration or cancellation of, any agreement, indenture or instrument to which the Lender is a party, or (iii) result in a violation of any law, rule, regulation, order, judgment or decree (including federal and state securities laws) applicable to the Lender, except in the case of clauses (ii) and (iii) above, for such conflicts, defaults, rights or violations which could not, individually or in the aggregate, reasonably be expected to have a material adverse effect on the ability of the Lender to perform its obligations hereunder.

(j) Experience of the Lender. The Lender, either alone or together with its representatives, has such knowledge, sophistication and experience in business and financial matters so as to be capable of evaluating the merits and risks of the prospective investment in the Note and the Borrower, and has so evaluated the merits and risks of such investment. The Lender is able to bear the economic risk of an investment in the Note and, at the present time, is able to afford a complete loss of such investment.

5. Borrower Representations. The Borrower represents and warrants to the Lender that:

(a) Organization and Qualification. The Borrower is duly organized and validly existing and in good standing under the laws of the jurisdiction in which it is formed, and has the requisite power and authority to carry on its business as now being conducted and as presently proposed to be conducted. The Borrower is duly qualified as a foreign entity to do business and is in good standing in every jurisdiction in which its ownership of property or the nature of the business conducted by it makes such qualification necessary, except to the extent that the failure to be so qualified or be in good standing would not reasonably be expected to have a Material Adverse Effect (as defined below). As used in this Agreement, "**Material Adverse Effect**" means any material adverse effect on (i) the business, properties, assets, liabilities, operations (including results thereof), condition (financial or otherwise) or prospects of the Borrower, (ii) the transactions contemplated hereby or any other agreements or instruments to be entered into in connection herewith or therewith or (iii) the authority or ability of the Borrower to perform any of their respective obligations under the Note.

(b) Authorization; Enforcement; Validity. The Borrower has the requisite power and authority to enter into and perform its obligations under this Note and to issue the Note in accordance with the terms hereof and thereof. The execution and delivery of this Note, and the consummation by the Borrower of the transactions contemplated hereby and thereby have been duly authorized by the Borrower's board of directors or other governing body, as applicable, and (other than the potential filing with the SEC of a Form D and any other filings as may be required by any state securities agencies) no further filing, consent or authorization is required by the Borrower. This Note has been duly executed and delivered by the Borrower, and constitutes the legal, valid and binding obligations of the Borrower, enforceable against the Borrower in accordance with its respective terms, except as such enforceability may be limited by general principles of equity or applicable bankruptcy, insolvency, reorganization, moratorium, liquidation or similar laws relating to, or affecting generally, the enforcement of applicable creditors' rights and remedies and except as rights to indemnification and to contribution may be limited by federal or state securities law and public policy, and the remedy of specific performance and injunctive and other forms of equitable relief may be subject to equitable defenses and to the discretion of the court before which any proceeding therefor may be brought.

(c) Issuance of Note. The issuance of the Note is duly authorized and upon issuance shall be validly issued, fully paid and non-assessable and free from all preemptive or similar rights, mortgages, defects, claims, liens, pledges, charges, taxes, rights of first refusal, encumbrances, security interests and other encumbrances (collectively "**Liens**") with respect to the issuance thereof.

(d) No Conflicts. The execution, delivery and performance of the Note by the Borrower and the consummation by the Borrower of the transactions contemplated hereby and thereby will not (i) result in a violation of its Articles of Incorporation, Bylaws or other organizational documents of the Borrower, (ii) conflict with, or constitute a default (or an event which with notice or lapse of time or both would become a default) in any respect under, or give to others any rights of termination, amendment, acceleration or cancellation of, any material agreement, indenture or instrument to which the Borrower is a party, or (iii) result in a violation of any law, rule, regulation, order, judgment or decree (including, without limitation, foreign, federal and state securities laws and regulations and including all applicable foreign, federal and state laws, rules and regulations) applicable to the Borrower or by which any property or asset of the Borrower is bound or affected other than, in the case of clause (ii) above, such conflicts, defaults or rights that could not reasonably be expected to have a Material Adverse Effect.

(e) Consents. The Borrower is not required to obtain any consent from, authorization or order of, or make any filing or registration with (other than the potential filing with the SEC of any periodic report under the Borrower's reporting obligations or a Form D and any other filings as may be required by any federal or state securities agencies or the filing of any registration statement pursuant to which the Lender shall have any registration rights as contemplated by the Warrant), any Governmental Entity (as defined below) or any regulatory or self-regulatory agency or any other Person in order for it to execute, deliver or perform any of its respective obligations under or contemplated by the Note, in each case, in accordance with the terms hereof or thereof. All consents, authorizations, orders, filings and registrations which the Borrower is required to obtain pursuant to the preceding sentence have been or will be obtained or effected on or prior to the execution of this Note, and the Borrower is not aware of any facts or circumstances which might prevent the Borrower from obtaining or effecting any of the registration, application or filings contemplated by the Note. "**Governmental Entity**" means any nation, state, county, city, town, village, district, or other political jurisdiction of any nature, federal, state, local, municipal, foreign, or other government, governmental or quasi-governmental authority of any nature (including any governmental agency, branch, department, official, or entity and any court or other tribunal), multi-national organization or body; or body exercising, or entitled to exercise, any administrative, executive, judicial, legislative, police, regulatory, or taxing authority or power of any nature or instrumentality of any of the foregoing, including any entity or enterprise owned or controlled by a government or a public international organization or any of the foregoing.

(f) No Integrated Offering. None of the Borrower, nor any Person acting on their behalf has, directly or indirectly, made any offers or sales of any security or solicited any offers to buy any security, under circumstances that would require registration of the Note under the 1933 Act, whether through integration with prior offerings or otherwise, or cause this offering of the Note to require approval of stockholders of the Borrower for purposes of the 1933 Act or under any applicable stockholder approval provisions, including, without limitation, under the rules and regulations of any exchange or automated quotation system on which any of the securities of the Borrower are listed or designated for quotation.

(g) No Undisclosed Events, Liabilities, Developments or Circumstances. No event, liability, development or circumstance has occurred or exists, or is reasonably expected to exist or occur with respect to the Borrower, that could have a material adverse effect on the Lender's investment hereunder or could have a Material Adverse Effect.

(h) Conduct of Business; Regulatory Permits. The Borrower is not in violation of any term of or in default under its Articles of Incorporation, or Bylaws. The Borrower is in violation of any judgment, decree or order or any statute, ordinance, rule or regulation applicable to the Borrower, and the Borrower will conduct its business in violation of any of the foregoing, except in all cases for possible violations which could not, individually or in the aggregate, have a Material Adverse Effect.

(i) Transfer Taxes. On a closing date, all stock transfer or other taxes (other than income or similar taxes) which are required to be paid in connection with the issuance, sale and transfer of the Note to be issued to the Lender hereunder will be, or will have been, fully paid or provided for by the Borrower, and all laws imposing such taxes will be or will have been complied with.

(j) No Disqualification Events. With respect to the Note to be issued, none of the Borrower, any director, executive officer, other officer of the Borrower participating in the offering contemplated hereby, any beneficial owner of 20% or more of the Borrower's outstanding voting equity securities, calculated on the basis of voting power, nor any promoter (as that term is defined in Rule 405 under the 1933 Act) connected with the Borrower in any capacity at the time of sale is subject to any of the "Bad Actor" disqualifications described in Rule 506(d)(1)(i) to (viii) under the 1933 Act (a "**Disqualification Event**").

(k) Reservation of Shares Issuable Upon Conversion. The Borrower covenants that, subject to the terms and conditions set forth in the Warrant, it will at all times reserve and keep available out of its authorized and unissued shares of Common Stock a number of shares of Common Stock at least equal to permit a conversion of the Warrants.

6. Assignment. The rights and obligations of the Borrower and the Lender shall be binding upon and inure to the benefit of the permitted successors, assigns and transferees of the parties hereto, provided that no transfer or assignment by either the Borrower or the Lender shall be effective without the consent of the other party (which consent may be withheld in the sole and absolute discretion).

7. Amendment. No amendment or waiver of any provision of this Note, or consent to any departure by the Borrower therefrom, shall in any event be effective unless the same shall be in writing and signed by the Borrower and the Lender, and then such amendment, waiver or consent shall be effective only in the specific instance and for the specific purpose for which given.

8. Waiver. No waiver of any obligation of the Borrower under this Note shall be effective unless it is in a writing signed by the Lender. A waiver by the Lender of any right or remedy under this Note on any occasion shall not be a bar to exercise of the same right or remedy on any subsequent occasion or of any other right or remedy at any time. The Borrower hereby expressly waives presentment, demand, and protest, notice of demand, dishonor and nonpayment of this Note, and all other notices or demands of any kind in connection with the delivery, acceptance, performance, default or enforcement hereof, except as expressly provided for herein.

9. Notices. All notices, demands and other communications provided for or permitted hereunder shall be made in writing and shall be by registered or certified first-class mail, return receipt requested, facsimile, electronic mail, courier service or personal delivery to:

David Young
American Medical REIT, Inc.
8547 E. Arapahoe Road Number J453
Greenwood Village, CO 80112

And

DSS Securities, Inc.
Frank Heuszel
200 Canal View Blvd. Suite 300
Rochester, NY 14623

10. Governing Law; Venue. This Note is delivered in and shall be enforceable in accordance with the laws of the State of Maryland (other than its conflict of laws principles) and shall be construed in accordance therewith. THE BORROWER SUBMITS TO THE NON-EXCLUSIVE JURISDICTION OF THE STATE AND FEDERAL COURTS LOCATED IN THE STATE OF MARYLAND, IN CONNECTION WITH ANY ACTION OR OTHER PROCEEDING RELATED TO THIS NOTE OR THE TRANSACTIONS CONTEMPLATED HEREBY. THE BORROWER IRREVOCABLY WAIVES AND AGREES NOT TO MAKE, TO THE FULLEST EXTENT PERMITTED BY LAW, ANY OBJECTION WHICH IT MAY NOW OR HEREAFTER HAVE TO THE JURISDICTION OF ANY SUCH COURT OR TO THE LAYING OF VENUE OF ANY SUCH ACTION OR PROCEEDING BROUGHT IN ANY SUCH COURT AND ANY CLAIM THAT ANY SUCH ACTION OR PROCEEDING BROUGHT IN ANY SUCH COURT HAS BEEN BROUGHT IN AN INCONVENIENT FORUM. The Borrower hereby waives, to the fullest extent permitted by law, any right to stay or dismiss any action or proceeding under or in connection with this Note brought before the foregoing courts on the basis of (i) any claim that such party is not personally subject to the jurisdiction of the above-named courts for any reason, or that it or any of its property is immune from the above-described legal process, (ii) that such action or proceeding is brought in an inconvenient forum, that venue for the action or proceeding is improper or that this Note may not be enforced by such courts, or (iii) any other defense that would hinder the levy, execution or collection of any amount to which any party is entitled pursuant to any final judgment of any court having jurisdiction.

11. Severability. In the event any one or more of the provisions of this Note shall for any reason be held to be invalid, illegal or unenforceable, in whole or in part or in any respect, or in the event that any one or more of the provisions of this Note operate or would prospectively operate to invalidate this Note, then and in any such event, such provision(s) only shall be deemed null and void and shall not affect any other provision of this Note and the remaining provisions of this Note shall remain operative and in full force and effect and in no way shall be affected, prejudiced or disturbed thereby.

12. No Personal Liability; No Joint Venture. Neither the officers or the directors of the Borrower, nor any person executing this Note on behalf of the Borrower, shall be liable personally or be subject to any personal liability or accountability with respect to the obligations of the Borrower under this Note by reason of the execution of this Note. Nothing contained in this Note shall be deemed or construed to have the effect of creating between the Borrower and the Lender the relationship of principal or agent, or of a partnership or a joint venture.

13. WAIVER OF JURY TRIAL. THE BORROWER AND THE LENDER EACH HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS NOTE OR THE TRANSACTIONS CONTEMPLATED HEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). THE BORROWER AND THE LENDER EACH CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF THE LENDER OR THE BORROWER HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT IT WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER.

14. Headings. The headings contained in this Note are solely for the convenience of the Lender and the Borrower and shall not be used or relied upon in any manner in the construction or interpretation of this Note.

[remainder of page intentionally blank]

IN WITNESS WHEREOF, the Borrower has caused its duly authorized officer to execute this Note as of the date first written above.

AMERICAN MEDICAL REIT INC.

By: _____
Name: _____
Title: _____

ACKNOWLEDGEMENT:


DSS Securities, Inc.

By: Frank Heuszel

EXHIBIT A
FORM OF WARRANT

THIS SECURITY HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE “ACT”), OR ANY APPLICABLE STATE SECURITIES LAWS. IT MAY NOT BE SOLD, OFFERED FOR SALE, PLEDGED OR HYPOTHECATED IN THE ABSENCE OF A REGISTRATION STATEMENT IN EFFECT WITH RESPECT TO THE SECURITY UNDER SUCH ACT OR AN OPINION OF COUNSEL SATISFACTORY TO THE ISSUER THAT SUCH REGISTRATION IS NOT REQUIRED.

COMMON STOCK PURCHASE WARRANT

AMERICAN MEDICAL REIT, INC.

Initial Exercise Date: March 3, 2020

THIS COMMON STOCK PURCHASE WARRANT (the “Warrant”) certifies that, for value received, DSS Securities, Inc. and its permitted assigns (the “Holder”) is entitled, upon the terms and subject to the conditions hereinafter set forth, at any time on or after March 3, 2020 (the “Initial Exercise Date”) and on or prior to the close of business on the four-year anniversary of the Initial Exercise Date (the “Termination Date”) but not thereafter, to subscribe for and purchase from AMERICAN MEDICAL REIT, INC., a Maryland corporation (the “Company”), a certain amount of shares (as subject to adjustment hereunder, the “Warrant Shares”) of the Company’s common stock, \$0.001 par value (“Common Stock”) up to the Warrant Amount (as defined below in Section 1). The purchase price of one share of Common Stock under this Warrant shall be equal to the Exercise Price, as defined in Section 2(b). Capitalized terms used and not otherwise defined herein shall have the meanings set forth in that certain Promissory Note (the “Note”), dated March 3, 2020, between the Company and the Holder.

Section 1. Warrant Amount The Warrant Amount granted is the equivalent of the principal of the Note divided by the Exercise Price.

Section 2. Exercise.

a) Exercise of the purchase rights represented by this Warrant may be made, in whole or in part, at any time or times on or after the Initial Exercise Date and on or before the Termination Date by delivery to the Company (or such other office or agency of the Company as it may designate by notice in writing to the registered Holder at the address of the Holder appearing on the books of the Company) of a duly executed facsimile copy of the Notice of Exercise Form annexed hereto. Within three (3) Trading Days following the date of exercise as aforesaid, the Holder shall deliver the aggregate Exercise Price for the shares specified in the applicable Notice of Exercise by wire transfer or cashier’s check drawn on a United States bank. Notwithstanding anything herein to the contrary, the Holder shall not be required to physically surrender this Warrant to the Company until the Holder has purchased all of the Warrant Shares available hereunder and the Warrant has been exercised in full, in which case the Holder shall surrender this Warrant to the Company for cancellation within three (3) Trading Days of the date the final Notice of Exercise is delivered to the Company. Partial exercises of this Warrant resulting in purchases of a portion of the total number of Warrant Shares available hereunder shall have the effect of lowering the outstanding number of Warrant Shares purchasable hereunder in an amount equal to the applicable number of Warrant Shares purchased. The Holder and the Company shall maintain records showing the number of Warrant Shares purchased and the date of such purchases. The Company shall deliver any objection to any Notice of Exercise Form within one (1) Business Day of receipt of such notice. **The Holder and any assignee, by acceptance of this Warrant, acknowledge and agree that, by reason of the provisions of this paragraph, following the purchase of a portion of the Warrant Shares hereunder, the number of Warrant Shares available for purchase hereunder at any given time may be less than the amount stated on the face hereof.**

b) Exercise Price. The exercise price per share of the Common Stock under this Warrant shall be **\$5.00 (five dollars)**, subject to adjustment hereunder (the "Exercise Price").

c) Mechanics of Exercise.

i. Delivery of Warrant Shares Upon Exercise. The Company will issue a stock certificate representing the Warrant Shares purchased hereunder to the Holder by the date that is five (5) Trading Days after the latest of (A) the delivery to the Company of the Notice of Exercise, (B) surrender of this Warrant (if required) and (C) payment of the aggregate Exercise Price as set forth above (such date, the "Warrant Share Delivery Date"). The Warrant Shares shall be deemed to have been issued, and the Holder or any other person so designated to be named therein shall be deemed to have become a holder of record of such shares for all purposes, as of the date the Warrant has been exercised, with payment to the Company of the Exercise Price and all taxes required to be paid by the Holder, if any, pursuant to Section 2(c)(v) prior to the issuance of such shares, having been paid. Any certificate issued to Holder representing Warrant Shares shall contain the restrictive legend language specified in the Purchase Agreement.

ii. Delivery of New Warrants Upon Exercise. If this Warrant shall have been exercised in part, the Company shall, at the request of the Holder and upon surrender of this Warrant certificate, at the time of delivery of the Warrant Shares, deliver to the Holder a new Warrant evidencing the rights of the Holder to purchase the unpurchased Warrant Shares called for by this Warrant, which new Warrant shall in all other respects be identical with this Warrant.

iii. Rescission Rights. If the Company fails to cause the transmittal to the Holder the Warrant Shares pursuant to Section 2(c)(i) by the Warrant Share Delivery Date, then the Holder will have the right to rescind such exercise.

iv. No Fractional Shares or Scrip. No fractional shares or scrip representing fractional shares shall be issued upon the exercise of this Warrant. As to any fraction of a share which the Holder would otherwise be entitled to purchase upon such exercise, the Company shall, at its election, either pay a cash adjustment in respect of such final fraction in an amount equal to such fraction multiplied by the Exercise Price or round up to the next whole share.

v. Charges, Taxes and Expenses. Issuance of Warrant Shares shall be made without charge to the Holder for any issue or transfer tax or other incidental expense in respect of the issuance of such Warrant Shares, all of which taxes and expenses shall be paid by the Company, and such Warrant Shares shall be issued in the name of the Holder or in such name or names as may be directed by the Holder; provided, however, that in the event Warrant Shares are to be issued in a name other than the name of the Holder, this Warrant when surrendered for exercise shall be accompanied by the Assignment Form attached hereto duly executed by the Holder and the Company may require, as a condition thereto, the payment of a sum sufficient to reimburse it for any transfer tax incidental thereto. The Company shall pay all Transfer Agent fees required for same-day processing of any Notice of Exercise.

vi. Closing of Books. The Company will not close its stockholder books or records in any manner which prevents the timely exercise of this Warrant, pursuant to the terms hereof.

Section 3. Certain Adjustments.

a) IPO Exercise Price. If the Company files a registration statement with the Securities and Exchange Commission for the purpose of an initial public offering of the Company's Common Stock (the "IPO"), and the IPO price per share offered to the public (the "IPO Price") is less than ten (10) dollars per share, the Exercise Price shall be adjusted downward to fifty percent (50%) of the IPO Price.

b) Stock Dividends and Splits. If the Company, at any time while this Warrant is outstanding: (i) pays a stock dividend or otherwise makes a distribution or distributions on shares of its Common Stock or any other equity or equity equivalent securities payable in shares of Common Stock (which, for avoidance of doubt, shall not include any shares of Common Stock issued by the Company upon exercise of this Warrant), (ii) subdivides outstanding shares of Common Stock into a larger number of shares, (iii) combines (including by way of reverse stock split) outstanding shares of Common Stock into a smaller number of shares, or (iv) issues by reclassification of shares of the Common Stock any shares of capital stock of the Company, then in each case the Exercise Price shall be multiplied by a fraction of which the numerator shall be the number of shares of Common Stock (excluding treasury shares, if any) outstanding immediately before such event and of which the denominator shall be the number of shares of Common Stock outstanding immediately after such event, and the number of shares issuable upon exercise of this Warrant shall be proportionately adjusted such that the aggregate Exercise Price of this Warrant shall remain unchanged. Any adjustment made pursuant to this Section 3(a) shall become effective immediately after the record date for the determination of stockholders entitled to receive such dividend or distribution and shall become effective immediately after the effective date in the case of a subdivision, combination or reclassification.

c) Calculations. All calculations under this Section 3 shall be made to the nearest cent or the nearest 1/100th of a share, as the case may be. For purposes of this Section 3, the number of shares of Common Stock deemed to be issued and outstanding as of a given date shall be the sum of the number of shares of Common Stock (excluding treasury shares, if any) issued and outstanding.

d) Notice to Holder. Whenever the Exercise Price is adjusted pursuant to any provision of this Section 3, the Company shall promptly mail to the Holder a notice setting forth the Exercise Price after such adjustment and any resulting adjustment to the number of Warrant Shares and setting forth a brief statement of the facts requiring such adjustment.

Section 4. Registration Rights.

a) Piggyback Registration Rights. The Company shall include on the next registration statement the Company files with SEC (or on the subsequent registration statement if such registration statement is withdrawn) all shares of common stock issuable upon exercise of the Warrants (the "Registrable Securities"); Notwithstanding the foregoing, the Company shall not be in breach of this Agreement if any or all of the Registrable Securities cannot be included on the next registration statement the Company files with the SEC is the result of either (i) in the case of an underwritten offering, the managing underwriter as set forth below or (ii) SEC Guidance (as defined below) under Rule 415 or similar rule which limits the number of Registrable Securities which may be included in a registration statement with respect to Holder.

b) Notwithstanding the registration obligations set forth in this Section, if the SEC informs the Company that all of the Registrable Securities cannot, as a result of the application of Rule 415, be registered for resale on a single registration statement, the Company agrees to promptly inform Holder and use its commercially reasonable efforts to file amendments to any registration statement as required by the SEC, covering the maximum number of Registrable Securities permitted to be registered by the SEC, on Form S-1 or such other form available to register for resale the Registrable Securities as a secondary offering; provided, however, that prior to filing such amendment, the Company shall be obligated to use diligent efforts to advocate with the SEC for the registration of all of the Registrable Securities in accordance with any (i) any publicly-available written or oral guidance of the SEC staff, or any comments, requirements or requests of the SEC staff and (ii) the Securities Act (collectively, "SEC Guidance"), including without limitation, Compliance and Disclosure Interpretation 612.09. Notwithstanding any other provision of this Agreement and subject to the payment of liquidated damages set forth above, if the SEC or any SEC Guidance sets forth a limitation on the number of Registrable Securities permitted to be registered on a particular registration statement (and notwithstanding that the Company used diligent efforts to advocate with the Commission for the registration of all or a greater portion of Registrable Securities), unless otherwise directed in writing by a Holder as to its Registrable Securities, the number of Registrable Securities to be registered on such Registration Statement will be reduced as follows: (i) First, the Company shall reduce or eliminate any securities to be included by any person other than Holder; (ii) Second, subject to written approval by Holder, the Company shall reduce the Registrable Securities. In the event of a cutback hereunder, the Company shall give the Holder at least five (5) Business Days prior written notice.

c) In addition, if any rights granted pursuant to this Section involves the inclusion of securities in connection with an underwritten offering, and the managing underwriter (or, in the case of an offering that is not underwritten, an investment banker) shall advise the Company that, in its opinion, the number of securities requested and otherwise proposed to be included on such registration statement exceeds the number which can be sold in such offering without adversely affecting the marketability of the offering, the Company will include in such Registration to the extent of the number which the Company is so advised can be sold in such offering, first, the securities the Company proposes to sell for its own account on such registration statement and second, the Registrable Securities of the Holder requesting to be included on such registration statement.

d) In the event the Company amends the any registration statement in accordance with the foregoing, the Company will use its commercially reasonable efforts to file with the SEC, as promptly as allowed by the SEC or SEC Guidance provided to the Company or to registrants of securities in general, one or more registration statements on Form S-1 or S-11 or such other form available to register for resale those Registrable Securities that were not registered on any prior registration statement filed with the SEC.

e) Subject to the terms of this Agreement, the Company shall use its commercially reasonable efforts to keep such registration statement continuously effective under the 1933 Act until the first to occur of: (A) the date that is one (1) year from the date the registration statement is declared effective by the SEC (the "Cut-Off Date") and (B) the date that all Registrable Securities covered by such registration statement (i) have been sold, thereunder or pursuant to Rule 144, or (ii) may be sold without volume or manner-of-sale restrictions pursuant to Rule 144 and without the requirement for the Company to be in compliance with the current public information requirement under Rule 144 (the "Effectiveness Period").

Section 5. Holder Representations

a) No Public Sale or Distribution. The Holder is receiving the Warrant and the shares underlying the Warrant for its own account and not with a view towards, or for resale in connection with, the public sale or distribution thereof in violation of applicable securities laws, except pursuant to sales registered or exempted under the 1933 Act; provided, however, by making the representations herein, the Holder does not agree, or make any representation or warranty, to hold any of the Warrants or its underlying shares for any minimum or other specific term and reserves the right to dispose of the Warrant or its underlying shares at any time in accordance with or pursuant to a registration statement or an exemption from registration under the 1933 Act. The Holder does not presently have any agreement or understanding, directly or indirectly, with any Person to distribute any of Company securities in violation of applicable securities laws. For purposes of this Agreement, "Person" means an individual, a limited liability Company, a partnership, a joint venture, a corporation, a trust, an unincorporated organization, any other entity and any Governmental Entity or any department or agency thereof

b) Accredited Investor Status. The Holder is an "accredited investor" as that term is defined in Rule 501(a) of Regulation D promulgated under the 1933 Act.

c) Reliance on Exemptions. The Holder understands that the Warrants and its underlying shares are issued in reliance on specific exemptions from the registration requirements of United States federal and state securities laws and that the Company is relying in part upon the truth and accuracy of, and the Holder's compliance with, the representations, warranties, agreements, acknowledgments and understandings of the Holder set forth herein in order to determine the availability of such exemptions and the eligibility of the Holder to hold the Warrants and the underlying shares.

d) No Governmental Review. The Holder understands that no United States federal or state agency or any other government or governmental agency has passed on or made any recommendation or endorsement of the Warrants or the fairness or suitability of the investment in the Note and Warrants nor have such authorities passed upon or endorsed the merits of the offering of the Note and the Warrants.

e) Transfer or Resale. The Holder understands that: (i) the Warrants and its underlying shares have not been and are not being registered under the 1933 Act or any state securities laws, and may not be offered for sale, sold, assigned or transferred unless (A) subsequently registered thereunder, (B) the Holder shall have delivered to the Company (if requested by the Company) an opinion of counsel, in a form reasonably acceptable to the Company, to the effect that such Warrant or its underlying shares to be sold, assigned or transferred may be sold, assigned or transferred pursuant to an exemption from such registration, or (C) the Holder provides the Company with reasonable assurance that such Warrant or underlying share can be sold, assigned or transferred pursuant to Rule 144 or Rule 144A promulgated under the 1933 Act (or a successor rule thereto) (collectively, "Rule 144"); (ii) any sale of the Warrant or underlying share made in reliance on Rule 144 may be made only in accordance with the terms of Rule 144, and further, if Rule 144 is not applicable, any resale of the Warrant or its underlying shares under circumstances in which the seller (or the Person through whom the sale is made) may be deemed to be an underwriter (as that term is defined in the 1933 Act) may require compliance with some other exemption under the 1933 Act or the rules and regulations of the SEC promulgated thereunder; and (iii) except as otherwise set forth herein, neither the Company nor any other Person is under any obligation to register the Warrants or the underlying shares under the 1933 Act or any state securities laws or to comply with the terms and conditions of any exemption thereunder. The Holder agrees to the imprinting of the following legend on the underlying shares:

THESE SECURITIES HAVE NOT BEEN REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION OR THE SECURITIES COMMISSION OF ANY STATE IN RELIANCE UPON AN EXEMPTION FROM REGISTRATION, AND, ACCORDINGLY, MAY NOT BE OFFERED OR SOLD EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933 AND APPLICABLE STATE SECURITIES LAWS OR PURSUANT TO AN AVAILABLE EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND IN ACCORDANCE WITH APPLICABLE STATE SECURITIES LAWS.

Section 6. Transfer of Warrant.

a) Transferability. This Warrant and all rights hereunder (including, without limitation, any registration rights) are transferable, in whole or in part, upon surrender of this Warrant at the principal office of the Company or its designated agent, together with a written assignment of this Warrant substantially in the form attached hereto duly executed by the Holder or its agent or attorney and funds sufficient to pay any transfer taxes payable upon the making of such transfer, provided, however, that such transfer is in compliance with all applicable federal and state securities laws. Upon such surrender and, if required, such payment, the Company shall execute and deliver a new Warrant or Warrants in the name of the assignee or assignees, as applicable, and in the denomination or denominations specified in such instrument of assignment, and shall issue to the assignor a new Warrant evidencing the portion of this Warrant not so assigned, and this Warrant shall promptly be cancelled. The Warrant, if properly assigned in accordance herewith, may be exercised by a new holder for the purchase of Warrant Shares without having a new Warrant issued.

b) New Warrants. This Warrant may be divided or combined with other Warrants upon presentation hereof at the aforesaid office of the Company, together with a written notice specifying the names and denominations in which new Warrants are to be issued, signed by the Holder or its agent or attorney. Subject to compliance with Section 6(a), as to any transfer which may be involved in such division or combination, the Company shall execute and deliver a new Warrant or Warrants in exchange for the Warrant or Warrants to be divided or combined in accordance with such notice. All Warrants issued on transfers or exchanges shall be dated the initial issuance date of this Warrant and shall be identical with this Warrant except as to the number of Warrant Shares issuable pursuant thereto.

c) Warrant Register. The Company shall register this Warrant, upon records to be maintained by the Company for that purpose (the "Warrant Register"), in the name of the record Holder hereof from time to time. The Company may deem and treat the registered Holder of this Warrant as the absolute owner hereof for the purpose of any exercise hereof or any distribution to the Holder, and for all other purposes, absent actual notice to the contrary.

Section 7. Miscellaneous.

a) No Rights as Stockholder Until Exercise. This Warrant does not entitle the Holder to any voting rights, dividends or other rights as a stockholder of the Company prior to the exercise hereof as set forth in Section 2(c)(i).

b) Loss, Theft, Destruction or Mutilation of Warrant. The Company covenants that upon receipt by the Company of evidence reasonably satisfactory to it of the loss, theft, destruction or mutilation of this Warrant or any stock certificate relating to the Warrant Shares, and in case of loss, theft or destruction, of indemnity or security reasonably satisfactory to it (which, in the case of the Warrant, shall not include the posting of any bond), and upon surrender and cancellation of such Warrant or stock certificate, if mutilated, the Company will make and deliver a new Warrant or stock certificate of like tenor and dated as of such cancellation, in lieu of such Warrant or stock certificate.

c) Saturdays, Sundays, Holidays, etc. If the last or appointed day for the taking of any action or the expiration of any right required or granted herein shall not be a Business Day, then, such action may be taken or such right may be exercised on the next succeeding Business Day.

d) Authorized Shares.

The Company covenants that, during the period the Warrant is outstanding, it will reserve from its authorized and unissued Common Stock a sufficient number of shares to provide for the issuance of the Warrant Shares upon the exercise of any purchase rights under this Warrant. If at any time the number of authorized but unissued shares of Common Stock shall not be sufficient to effect in full the exercise of this Warrant, in addition to such other remedies as shall be available to the Holder, the Company will promptly take such corporate action as may, in the opinion of its counsel, be necessary to increase the number of authorized but unissued shares of Common Stock to such number of shares as shall be sufficient for such purposes, including without limitation, using its best efforts to obtain the requisite shareholder approval necessary to increase the number of authorized shares of Common Stock. The Company further covenants that its issuance of this Warrant shall constitute full authority to its officers who are charged with the duty of executing stock certificates to execute and issue the necessary Warrant Shares upon the exercise of the purchase rights under this Warrant. The Company will take all such reasonable action as may be necessary to assure that such Warrant Shares may be issued as provided herein without violation of any applicable law or regulation, or of any requirements of the Trading Market upon which the Common Stock may be listed. The Company covenants that all Warrant Shares which may be issued upon the exercise of the purchase rights represented by this Warrant will, upon exercise of the purchase rights represented by this Warrant and payment for such Warrant Shares in accordance herewith, be duly authorized, validly issued, fully paid and nonassessable and free from all taxes, liens and charges created by the Company in respect of the issue thereof (other than taxes in respect of any transfer occurring contemporaneously with such issue).

e) Jurisdiction. All questions concerning the construction, validity, enforcement and interpretation of this Warrant shall be governed by and construed and enforced in accordance with the internal laws of the State of Maryland, without regard to the principles of conflicts of law thereof. Each party agrees that all legal proceedings concerning the interpretations, enforcement and defense of the transactions contemplated by this Warrant (whether brought against a party hereto or its respective affiliates, directors, officers, shareholders, partners, members, employees or agents) shall be commenced exclusively in the state and federal courts sitting in the State of New York. Each party hereby irrevocably submits to the exclusive jurisdiction of the state and federal courts sitting in the State of New York for the adjudication of any dispute hereunder or in connection herewith or with any transaction contemplated hereby or discussed herein (including with respect to the enforcement of any of this Warrant), and hereby irrevocably waives, and agrees not to assert in any suit, action or proceeding, any claim that it is not personally subject to the jurisdiction of any such court, that such suit, action or proceeding is improper or is an inconvenient venue for such proceeding. Each party hereby irrevocably waives personal service of process and consents to process being served in any such suit, action or proceeding by mailing a copy thereof via registered or certified mail or overnight delivery (with evidence of delivery) to such party at the address in effect for notices to it under this Warrant and agrees that such service shall constitute good and sufficient service of process and notice thereof. Nothing contained herein shall be deemed to limit in any way any right to serve process in any other manner permitted by law. If either party shall commence an action, suit or proceeding to enforce any provisions of this Warrant, then, the prevailing party in such action, suit or proceeding shall be reimbursed by the other party for its reasonable attorneys' fees and other costs and expenses incurred with the investigation, preparation and prosecution of such action or proceeding.

f) Nonwaiver and Expenses. No course of dealing or any delay or failure to exercise any right hereunder on the part of Holder shall operate as a waiver of such right or otherwise prejudice the Holder's rights, powers or remedies. Without limiting any other provision of this Warrant or the Purchase Agreement, if the Company willfully and knowingly fails to comply with any provision of this Warrant, which results in any material damages to the Holder, the Company shall pay to the Holder such amounts as shall be sufficient to cover any costs and expenses including, but not limited to, reasonable attorneys' fees, including those of appellate proceedings, incurred by the Holder in collecting any amounts due pursuant hereto or in otherwise enforcing any of its rights, powers or remedies hereunder.

g) Notices. Any notice, request or other document required or permitted to be given or delivered to the Holder by the Company shall be delivered in accordance with the notice provisions of the Purchase Agreement.

h) Limitation of Liability. No provision hereof, in the absence of any affirmative action by the Holder to exercise this Warrant to purchase Warrant Shares, and no enumeration herein of the rights or privileges of the Holder, shall give rise to any liability of the Holder for the purchase price of any Common Stock or as a stockholder of the Company, whether such liability is asserted by the Company or by creditors of the Company.

i) Remedies. The Holder, in addition to being entitled to exercise all rights granted by law, including recovery of damages, will be entitled to specific performance of its rights under this Warrant. The Company agrees that monetary damages would not be adequate compensation for any loss incurred by reason of a breach by it of the provisions of this Warrant and hereby agrees to waive and not to assert the defense in any action for specific performance that a remedy at law would be adequate.

j) Successors and Assigns. Subject to applicable securities laws, this Warrant and the rights and obligations evidenced hereby shall inure to the benefit of and be binding upon the successors and permitted assigns of the Company and the successors and permitted assigns of Holder. The provisions of this Warrant are intended to be for the benefit of any Holder from time to time of this Warrant and shall be enforceable by the Holder or holder of Warrant Shares.

k) Amendment. This Warrant may be modified or amended or the provisions hereof waived with the written consent of the Company and the Holder.

l) Severability. Wherever possible, each provision of this Warrant shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Warrant shall be prohibited by or invalid under applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provisions or the remaining provisions of this Warrant.

m) Headings. The headings used in this Warrant are for the convenience of reference only and shall not, for any purpose, be deemed a part of this Warrant.

(Signature Page Follows)

IN WITNESS WHEREOF, the Company has caused this Warrant to be executed by its authorized signatory as of March 3, 2020.

AMERICAN MEDICAL REIT, INC.

By: _____

Name: David Young

Title: Chief Executive Officer

[Signature Page to Common Stock Purchase Warrant]

NOTICE OF EXERCISE

TO: AMERICAN MEDICAL REIT, INC.

(1) The undersigned hereby elects to purchase _____ Warrant Shares of the Company pursuant to the terms of the attached Warrant (only if exercised in full), and tenders herewith payment of the exercise price in full, together with all applicable transfer taxes, if any.

Payment in the form of lawful money of the United States in the amount of \$_____ in payment of the aggregate Exercise Price will be made by means of:

_____ Check

_____ Wire transfer

(2) Please issue said Warrant Shares in the name of the undersigned or in such other name as is specified below:

[SIGNATURE OF HOLDER]

Name:

By:

Signature

Title

Date

ASSIGNMENT FORM

(To assign the foregoing warrant, execute this form and supply required information. Do not use this form to exercise the warrant.)

FOR VALUE RECEIVED, [____] all of or [_____] shares of the foregoing Warrant and all rights evidenced thereby are hereby assigned to

whose address is

Dated _____, _____

Holder's Signature: _____

Holder's Address _____

Signature Guaranteed: _____

NOTE: The signature to this Assignment Form must correspond with the name as it appears on the face of the Warrant, without alteration or enlargement or any change whatsoever, and must be guaranteed by a bank or trust company. Officers of corporations and those acting in a fiduciary or other representative capacity should file proper evidence of authority to assign the foregoing Warrant.

STOCKHOLDERS' AGREEMENT

This **STOCKHOLDERS' AGREEMENT** (this "**Agreement**") is made and entered into effective as of March 3, 2020, among AMRE Asset Management Inc., a Nevada corporation (the "**Company**") and its initial stockholders AMRE TENNESSEE, LLC, a Delaware limited liability company, and LIQUIDVALUE ASSET MANAGEMENT PTE LTD., and DSS SECURITIES, INC., New York corporation (individually, a "**Stockholder**" and collectively, the "**Stockholders**").

PRELIMINARY STATEMENTS

A. Each Stockholder owns shares of the Company's Common Stock, par value \$0.01 per share (the "**Common Stock**" or "**Stock**") in such amounts as of the date hereof as are set forth hereto:

DSS Securities, Inc. ("DSS"): 5250

LiquidValue Asset Management Pte Ltd. ("LVAM"): 3500

AMRE Tennessee, LLC ("AMRE Tennessee"): 1250

B. The Stockholders and the Company desire to enter into this Agreement for the purpose of regulating certain aspects of the relationship between the Stockholders as stockholders of the Company and to provide for certain rights and obligations with respect thereto as hereinafter provided.

C. The Company entered into that Management Agreement with American Medical REIT, Inc., a Maryland corporation, whereby the Company will provide management and strategic advice and other services. In return for these services, American Medical REIT will pay a Management Fee, as further described and calculated in the Management Agreement, to the Company. In the event of certain circumstances, American Medical REIT may be required to pay an Incentive Fee to the Company. In the event the Company wishes to make a distribution or dividend (hereinafter collectively referred to as a "Distribution") in accordance with Nevada law, Distributions shall be made pursuant to this Agreement.

NOW, THEREFORE, in consideration of the promises and of the mutual covenants and agreements herein contained and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Distributions. Any Distributions to Stockholders shall be approved by the Board of Directors of the Company and issued to the Stockholders in the percentage of their ownership.
 2. Share Restrictions.
 - a. AMRE Tennessee. The Company Stock issued to AMRE Tennessee is subject to forfeit. Should David Young be separated from employment with American Medical REIT, Inc. within three (3) years from the anniversary of the execution of this Agreement, the ownership of the Company Stock shall be returned to the Company treasury. Upon the anniversary of three (3) years of David Young's continued employment with American Medical REIT, Inc., the Company Stock owned by AMRE Tennessee shall not be subject to forfeiture.
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- b. LVAM. The Company Stock issued to LVAM shall not be subject to forfeit.
 - c. DSS. The Company Stock issued to DSS shall not be subject to forfeit.
3. Distributions Allocation. In the event of a Distribution:
- a. Incentive Pool. A pool of Distributions representing 12.5% of the total Distribution issued by the Company ("Incentive Pool") shall be further set aside as incentives to employees and management of the Company or American Medical REIT, to be distributed as follows:
 - i. Allocation. David Young, as President of AMRE Tennessee, will recommend an allocation of the Incentive Pool, which shall be subject to approval by the Board of Directors of the Company. If David Young is separated from employment with American Medical REIT, Inc., this allocation shall be performed by the Board of Directors of the Company.
 - ii. Vesting; Forfeiture. Distributions allocated under the Incentive Pool shall have a three (3) year vesting period. The vesting period shall begin on the date of the award. Upon the vesting of the Distributions awarded from the Incentive Pool, recipients will immediately be paid the Distributions allocated to them. Should the recipient of the Distributions from the Incentive Pool be terminated from employment with the Company or American Medical REIT prior to the vesting of their award from the Incentive Pool, the recipient shall forfeit the award from the Incentive Pool. All forfeited awards from the Incentive Pool shall be reallocated to the Incentive Pool. Terminations of employment by the American Medical REIT without cause, or due to Changes in Control of American Medical REIT, or due to disability or due to hardship (disability and hardship shall be determined by the Board of American Medical REIT) shall not result in forfeiture of the Distributions from the Incentive Pool. "Change in Control" shall mean: the acquisition, either directly or indirectly, of more than 50% of either (i) the then outstanding shares of such company's common stock or ownership equivalent, taking into account as outstanding for this purpose such shares of common stock issuable upon the exercise of options or warrants, the conversion of convertible shares or debt, and the exercise of any similar right to acquire such common stock or (ii) the combined voting power of the then outstanding voting securities of such company entitled to vote generally in the election of directors) or managers in the case of AMRE Tennessee) or (iii) the direct or indirect sale, transfer, conveyance or other disposition (other than by way of merger or consolidation), in one or a series of related transactions, of all or substantially all of the properties or assets of American Medical REIT and its subsidiaries, taken as a whole, to any person or entity that is not a subsidiary of American Medical REIT; provided, however, that an initial public offering of the American Medical REIT's common stock shall not constitute a Change in Control.
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- iii. The Company shall maintain these allocated but unvested Distributions in a separate account.
 - b. Remaining Distribution Pool. The remaining distribution shall be a pool representing 87.5% of the Distribution (the "Remaining Distribution Pool") and allocated in the following way:
 - i. AMRE Tennessee shall be entitled to 12.5% of the Remaining Distribution Pool , and shall not be restricted in any way.
 - ii. DSS shall be entitled to 52.5% of the Remaining Distribution Pool, and shall not be restricted in any way.
 - iii. LVAM shall be entitled to 35% of the Remaining Distribution Pool, and shall not be restricted in any way.
 - 4. Agreement regarding Corporate Opportunities. Each Stockholder hereby agrees that notwithstanding anything expressed or implied herein to the contrary, each of DSS and LVAM and their respective affiliates, owners, officers, directors, and employees may engage in or possess interests in other business ventures of any kind and description (including but not limited to business ventures including the development, management or sale of real estate), independently or with others, for their own accounts; the fact that either DSS or LVAM and their respective affiliates, owners, officers, directors, and employees may avail itself of any opportunities, either by itself or with other persons, and not offer such opportunities to the Company, shall not subject either DSS or LVAM and their respective affiliates, owners, officers, directors, and employees to liability to the Company or to any Stockholder on account of a lost Company opportunity; and no Stockholder shall have any right by virtue of this Agreement in or to any such opportunities described above or to the income or profits derived therefrom, and the pursuit of such opportunities, even though competitive with the Company, shall not be deemed wrongful or improper or in violation of this Agreement. All parties hereto agree to execute and deliver such waiver, or to adopt such policies and procedures, to the fullest extent of the applicable law, as may be necessary to effectuate the intent hereof.
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5. Confidentiality.

- a. Non-Disclosure. In connection with each Stockholder's rights hereunder, the Company and its advisors and agents may make available to such Stockholder certain information that is non-public, confidential or proprietary in nature (the "Confidential Information"). Each Stockholder agrees to keep the Confidential Information confidential and will not disclose the Confidential Information to any third party without the Company's prior written consent. Each Stockholder recognizes and acknowledges the value and confidential nature of the Confidential Information and the damage that could result to the Company if any information contained therein is disclosed to a third party. The Confidential Information will be used by such Stockholder solely as necessary for provision of such Stockholder's rights hereunder. Stockholder further agrees to reimburse, indemnify and hold harmless the Company and its employees, affiliates, officers, directors, managers, partners, agents, advisors and representatives (collectively, "Company Representatives") from any damage, loss or expense incurred as a result of the use of the Confidential Information by such Stockholder or other recipients contrary to the terms of this Agreement. Nothing in this Section III shall prohibit any Stockholder from disclosing any Confidential Information to authorities or regulators in compliance with any law or regulation the Stockholder is subject to.
- b. Confidential Information. Confidential Information includes: (i) information transferred or transmitted in writing, orally, visually, electronically or by any other means, whether prior to, on or after the date hereof; (ii) information provided to the Stockholder by third parties under circumstances where such Stockholder has an obligation not to disclose that information; and (iii) any memoranda, reports, analyses, extracts or notes such Stockholder produces that are based on, reflect or contain any of the Confidential Information (the items referred to in this clause (iii) collectively referred to as "Notes"). Confidential Information does not include any information that: (A) becomes generally available to the public other than as a result of a disclosure by the Stockholder in violation of this Agreement; (B) was in such Stockholder's possession prior to the disclosure of the Confidential Information pursuant to this Agreement, provided that such Stockholder did not know, or have reason to believe, after reasonable investigation, that such source was subject to an obligation not to disclose such information; and/or (C) becomes available to such Stockholder on a non-confidential basis from a source other than the Company or any Company Representative; provided that such Stockholder did not know, or have reason to believe, after reasonable investigation, that such source was subject to an obligation not to disclose such information.
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- c. Required Disclosure. If a Stockholder is requested to disclose any Confidential Information (including, but not limited to, any Notes) in connection with any legal or administrative proceeding or investigation, such Stockholder will notify the Company immediately in writing of the existence, terms and circumstances surrounding such a request so that the Company may, in its sole discretion, seek a protective order or other appropriate remedy and/or take steps to resist or narrow the scope of the disclosure sought by such request. The Stockholder agrees to assist the Company in seeking a protective order or other remedy, if requested by the Company. If a protective order or other remedy is not obtained and, in the written opinion of Stockholder's counsel, disclosure is required, such Stockholder may make such disclosure without liability under this Agreement, provided that such Stockholder furnishes only that portion of the Confidential Information that is legally required to be disclosed, the Stockholder gives the Company notice of the information to be disclosed as far in advance of its disclosure as practicable and the Stockholder uses its best efforts to ensure that confidential treatment will be accorded to all such disclosed information.
 - d. Return of Confidential Information. Promptly after sale or other Transfer of all of a Stockholder's Stock (except to a successor entity with a substantially similar ownership) such Stockholder will promptly delete all Confidential Information from any computer and backup storage system in which the Confidential Information has been stored and will turn over to the Company: (a) all documents and other materials (including without limitation all copies or reproductions of such documents or materials, tapes, floppy disks, backup copies and other forms of electronic storage media) that constitute, contain or are derived from the Confidential Information and (b) all other documents, Notes and other materials connected with or arising out of the Stockholder's ownership, and no copy thereof will be retained by such Stockholder. The Stockholder will deliver to the Company a certificate that such Stockholder has complied with the requirements of this Section 3.2. Notwithstanding the return, deletion or destruction of the Confidential Information, the Stockholder will continue to be bound by the obligations of confidentiality and other obligations under this Article III.
 - e. Remedies. Each Stockholder acknowledges and agrees that the Company would be damaged irreparably if any provision of this Article III were not performed in accordance with its specific terms or were otherwise breached. Accordingly, the Company will be entitled to equitable relief, including, without limitation, an injunction or injunctions to prevent breaches of the provisions of this Article III and to enforce specifically this Article III and its provisions in addition to any other remedy to which the Company may be entitled, at law or in equity.
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- f. Permitted Disclosures. Each Stockholder shall be allowed to disclose Confidential Information to its agents and advisors as is proper, with the understanding that they shall keep the information confidential as set forth herein
6. Termination. This Agreement will terminate (a) upon the dissolution and winding up of the Company or (b) on the date as of which the parties hereto terminate this Agreement by unanimous written consent.
 7. Entire Agreement. This Agreement contains the entire agreement, and supersedes all prior agreements and understandings and arrangements, oral or written, among the parties hereto with respect to the subject matter hereof.
 8. Amendments and Modifications. Any amendment, modification or change to this Agreement must be approved by written consent of (a) the Stockholders who are a party hereto, or any successor to the Stockholders and (b) the Company; provided that the Company may, without the consent of any of the Stockholders, amend this Agreement at any time or from time to time: (i) to cure any ambiguity, to correct or supplement any provisions herein that may be inconsistent with any other provision herein or to add other provisions with respect to matters arising under this Agreement that will not be inconsistent with the provisions of this Agreement, (ii) to amend this Agreement to reflect any action that the Company is authorized to take under the Agreement if such action requires amendment of this Agreement, or (iii) to delete or add any provision to this Agreement required to be so deleted or added by any federal or state agency deemed to be for the benefit or protection of the Stockholders; provided, further, however, that (A) any amendment that enlarges or adversely affects the obligations of any Stockholder, including requiring any additional capital contribution, assessment or payment by such Stockholder, shall require the written consent of each Stockholder so affected; (B) no amendment shall adversely discriminate against a Stockholder as opposed to other Stockholders without written consent of such adversely affected Stockholder; and (C) no amendment shall be adopted by the Company that adversely affects the limited liability of any Stockholder.
 9. Binding Effect; Benefits. No Stockholder may assign either this Agreement or any of its rights, interests or obligations hereunder without the prior written approval of the other Stockholder. Any purported transfer in violation of any provision of this Agreement will be void and ineffectual and will not operate to transfer any interest or title to the purported transferee. All of the terms and provisions of this Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective legal representatives, successors and permitted assigns.
 10. Severability. Whenever possible, each provision of this Agreement shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Agreement shall be unenforceable or invalid under applicable law, such provision shall be ineffective only to the extent of such unenforceability or invalidity, and the remaining provisions of this Agreement shall continue to be binding and in full force and effect.
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11. Headings. The section and other headings contained in this Agreement are for convenience only and shall not be deemed to limit, characterize or interpret any provisions of this Agreement.
12. No Strict Construction. The parties hereto jointly participated in the negotiation and drafting of this Agreement. The language used in this Agreement shall be deemed to be the language chosen by the parties hereto to express their collective mutual intent, this Agreement shall be construed as if drafted jointly by the parties hereto, and no rule of strict construction shall be applied against any Person.
13. Governing Law. This Agreement and the rights of the parties hereunder shall be construed and interpreted in accordance with the laws of the State of Nevada applicable to agreements made and to the performance wholly within that jurisdiction.
14. Arbitration. Any controversy or claim arising out of or relating to this Agreement, or any breach of this Agreement, will be settled by arbitration in Nashville Tennessee, in accordance with the Commercial Arbitration Rules of the American Arbitration Association. Any decision made pursuant to such arbitration will be binding on the parties and judgment upon the award rendered by the arbitrator(s) may be entered in any court having jurisdiction thereof.
15. Necessary Approvals. All parties hereto hereby acknowledge and agree that the effectiveness of this Agreement is subject to approval by the Board of Directors of Singapore eDevelopment, Ltd, a Singapore limited company and the parent company of LVAM. Should such approval not be granted within twenty (20) calendar days of the date hereof, this Agreement shall be null and void.

[signature page follows]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first above written.

STOCKHOLDERS:
DSS SECURITIES, INC.

LIQUIDVALUE ASSET MANAGEMENT
PTE LTD.

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Title: _____

AMRE TENNESSEE, LLC

By: _____
Name: _____
Title: _____

COMPANY:

AMRE ASSET MANAGEMENT, INC.

By: _____
Name: _____
Title: _____
