

UNIT REDEMPTION AGREEMENT

THIS AGREEMENT is entered into as of 1st day of January, 2021 ("**Effective Date**") by and between HELEN SU IRVING-YAN ("**Helen**" or "**Seller**") and SYDNEE PROPERTIES, LLC, a California limited liability company (hereinafter referred to as "**Buyer**" and/or "**Company**") with respect to the following facts:

RECITALS

WHEREAS, Helen Su Irving-Yan is a member of the Company owning five hundred (500) units of membership interest or fifty percent (50%) of the outstanding membership interest of the Company; and

WHEREAS, on the terms and subject to the conditions of this Agreement, the Company desires to redeem from Helen, and Helen desires to sell to Company, all of Helen's membership interest of the Company, consisting of five hundred (500) units of membership interest, represented by Certificate No. 5 (the "**Units**").

AGREEMENT

NOW, THEREFORE, based on the premises and mutual promises contained herein and subject to the terms and conditions of this Agreement, the parties agree as follows:

1. PURCHASE OF MEMBERSHIP INTEREST

Seller hereby sells and Company hereby redeems the Membership Interest from Seller for the consideration stated in Paragraph 2.

2. CONSIDERATION

As consideration, the purchase price of this transaction shall be as reflected on Schedule A to this Agreement.

3. TRANSFER OF MEMBERSHIP INTEREST

Upon receipt of the consideration as specified in Section 2, Seller shall deliver an executed Unit Certificate Assignment of Membership Interest to the Company.

4. SELLER'S REPRESENTATIONS AND WARRANTIES

A. Power and Authority. Seller has the right, legal capacity, and authority to enter into and perform his obligations under this Agreement.

B. Title to Shares. Seller holds of record and owns beneficially the Membership Interest, free and clear of liens, encumbrances and restrictions on transfer. Seller is not a party to any option, warrant, purchase rights, or other contract or commitment that could require Seller to sell, transfer or otherwise dispose of the Membership Interest other than pursuant to this Agreement.

C. Loans to Company. As of the date of this Agreement, Seller warrants that the Company does not owe Seller any monies other than as reflected in this Agreement.

5. COMPANY'S REPRESENTATIONS AND WARRANTIES

A. The Company is a limited liability company duly organized, validly existing, and in good standing under the laws of California and has all necessary corporate powers to own its properties and to carry on its businesses as now owned and operated by it.

B. The Company has full legal authority to enter into and to perform its obligations under this Agreement, and no approvals or consents of any persons are necessary except as provided in this Agreement. The execution and delivery of this Agreement have been duly authorized by all necessary company action on the part of Company.

6. AGREEMENT TO PERFORM NECESSARY ACTS

Each party agrees to perform any further acts and execute and deliver any documents which may be reasonably necessary to carry out the provisions of this Agreement.

7. ATTORNEY'S FEES AND COSTS

If any action, including an action for declaratory relief, is brought to enforce or interpret the provisions of this Agreement, the prevailing party shall be entitled to reasonable attorney's fees and costs incurred in such action, which may be set by the court in the same action or in a separate action brought for that purpose, in addition to any other relief to which the prevailing party may be entitled.

8. GOVERNING LAW

This Agreement shall be governed by the laws of the State of California.

9. CAPTIONS

The Article and Section headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement.

10. COUNTERPARTS

This Agreement may be executed simultaneously in any number of counterparts, each of which shall be deemed an original by all, of which together shall constitute one and the same instrument.

11. JURISDICTION

This Agreement is entered into in Orange County, California, and the jurisdiction for the resolution of any dispute between the parties, shall be the place of execution or the appropriate court nearest the place of execution. Notwithstanding the foregoing, if the dispute is subject to arbitration, the panel of arbitrators shall have the power to agree upon a different site for conducting arbitration proceedings.

12. AMENDMENTS

This Agreement may be amended only by written consent of the parties.

13. SEVERABILITY

Should any provisions or portion of the agreement be held unenforceable or invalid for any reason, the remaining provisions and portions of this Agreement shall be unaffected by such holding.

14. NOTICE

All notices required to be given under this Agreement shall be deemed delivered when personally delivered to the party, or in lieu of such personal delivery, when deposited in the United States mail, first-class postage prepaid.

15. SOLE AGREEMENT

This instrument constitutes the sole and only Agreement of the parties hereto respecting the sale and purchase of the Membership Interest in the Company and correctly sets forth the rights and obligations of each to the other in relation thereto as of its date. Any prior agreements, negotiations or representations concerning its subject matter not set forth in this Agreement are of no force or effect.

EXECUTED effective this 1st day of January, 2021.

SELLER:


HELEN SU IRVING-YAN



Helen Su Irving-Yan

COMPANY:

SYDNEE PROPERTIES, LLC,
a California limited liability company,

By: 

Kelvin Yan, Manager

SCHEDULE A

Purchase Price

The value and purchase price ("**Purchase Price**") of this transaction shall be good and valuable consideration as determined by the husband and wife parties of Kelvin Yan and Helen Su Irving-Yan and subject to payment at the time of a capital event within twelve (12) months and/or a secured promissory note payable to Helen Su Irving-Yan on or before January 1, 2022.

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