<u>NOTIFICATION OF DISPOSITION OF COLLATERAL</u>

<u>Date of Notice</u>: July 22, 2026

<u>From:</u>

Chicago Atlantic Admin, LLC
420 North Wabash Avenue, Suite 500
Chicago, Illinois 60611
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Email: psack@chicagoatlantic.com
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C/O Blank Rome LLP
125 High Street
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C/O Miller Johnson Snell Cummiskey PLC
45 Ottawa Ave SW, Suite 1100
Grand Rapids, MI 49503
Attn: Joslin Monahan
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<u>To:</u>

Common C Holdings LP
CC HoldCo LLC
Common C Services LLC
Common C Equipment LLC
Common C Properties LLC
Great Lakes Farms Properties LP
ZKD Holdings LLC
1507 S. Kalamazoo Avenue
Marshall, MI 49068
Attention: David Yostos, CEO
E-mail: david@commoncitizen.com

SUBJECT: **Notice of Uniform Commercial Code Article 9 Sale of Debtors' Property by Chicago Atlantic Admin, LLC**

UCC § 9-613(1)(A) – Description of the Debtor and Secured Party

This is Notice of Uniform Commercial Code ("**UCC**") Article 9 Sale of Debtors' Property ("**Notice**") is provided by Chicago Atlantic Admin, LLC ("**Secured Party**"), the holder of one or more notes (the "**Notes**") made by the Debtors (as defined herein) in favor of the Secured Party pursuant to the terms of that certain Credit Agreement dated as of March 5, 2021 (as amended from time to time, the "**Credit Agreement**") by and between COMMON C GP, LLC, a Michigan limited liability company ("**General Partner**"), COMMON C HOLDINGS LP, a Delaware limited partnership ("**Parent**"), COMMON C SERVICES, LLC, a Michigan limited liability company ("**CC Services**"), COMMON C EQUIPMENT, LLC, a Michigan limited liability company ("**CC Equipment**"), COMMON C PROPERTIES, LLC, a Michigan limited liability company ("**CC Properties**"), GREAT LAKES FARMS PROPERTIES LP, a Delaware limited partnership ("**GLFP**"), CC HOLDCO LLC, a Michigan limited liability company ("**CC HoldCo**") and ZKD Holdings, LLC, a Michigan limited liability company ("**ZKD**", together with General Partner, Parent, CC Services, CC Equipment, CC Properties, GLFP, and CC HoldCo, collectively, individually and collectively, as the context may require, each, a "**Debtor**", and collectively, the "**Debtors**"), the Lenders party thereto and the Secured Party, in its capacity as the administrative agent for the Lenders and as collateral agent for the Lenders, which such Credit Agreement and Notes are secured by certain Collateral (as hereinafter defined) provided by the Debtors pursuant to the terms of that certain Security Agreement dated as of March 5, 2021 (as amended from time to time, the "**Security Agreement**") by and between the Secured Party and the Debtors, as grantors thereunder. The Debtors have defaulted for failure to comply with certain covenants under the terms of the Credit Agreement and the other loan documents related thereto (the "**Loan Documents**").

UCC § 9-613(1)(B) – Description of the Collateral

Each Debtor has unconditionally granted to the Secured Party a security interest pursuant to the terms of the Security Agreement and as set forth on Schedule I hereto (collectively, the "**Collateral**"). Notwithstanding anything to the contrary contained herein, the term "Collateral" shall not include: (i) any of the Debtors' assets in which Seller does not have a first priority security interest; (ii) any assets not owned by the Debtors, including any leased assets; (iii) any contract, agreement, lease, license, permit or other right, which by its terms or by law is non-assignable; (iv) all other assets of the Debtors that are not explicitly included as part of the Collateral; and (v) the membership interests of CC Services and the membership interests of CC HoldCo, provided however that the Collateral shall include all of the assets of CC Services and CC HoldCo which are described on Schedule I hereto.

UCC § 9-613(1)(C) – Method of Intended Disposition

The Secured Party will sell the Collateral by public auction (the "**Auction**") to the highest qualified bidder as follows:

- **Day and Date:** Monday, August 17, 2026 (the "**Date of Sale**"), or such later date as determined by the Secured Party in its sole discretion

- **Time:** 11:00 a.m. Eastern Standard Time / 10:00 a.m. Central Time

- **Place:** Law Offices of Fleming & Fleming, P.C., 607 Wildwood Avenue, Jackson, MI, 49201 and virtually via Zoom conference or similar video teleconference platform

The money received from the sale (after paying our costs) will reduce the amount the Debtors owe. If the sale results in proceeds less than the amount owed, the Debtors will still owe the difference. If the sale results in proceeds that are more than the amount owed, those creditors with junior interests in the Collateral will receive proceeds, with any excess sale proceeds then provided to the Debtors.

Secured Party reserves the right, on or prior to the Day and Date of sale above, to modify, waive or amend any terms or conditions of any sale or impose any other terms or conditions on any sale and, if Secured Party deems appropriate, to reject any bids or to continue or adjourn sale, all without prior notice. Notwithstanding anything to the contrary herein, all terms of the sale are at Secured Party's discretion.

UCC § 9-613(1)(D) – Accounting

The Debtors are entitled to an accounting of the unpaid debt, together with a reasonable charge for the accounting.

UCC § 9-613(1)(E) – Date After Which Sale of Collateral will be sold in Public Disposition

The Collateral will be sold at a public sale on Monday, August 17, 2026, at 11:00 a.m. Eastern Standard Time / 10:00 a.m. Central Time, virtually via Zoom conference or a similar video teleconference platform.

UCC § 9-611(c)(1) Notice to Debtors

List of Debtors:

Common C Holdings LP
CC HoldCo LLC
Common C Services LLC
Common C Equipment LLC
Common C Properties LLC
Great Lakes Farms Properties LP
ZKD Holdings LLC

UCC § 9-611(c)(3)(B) – Notice to Other Creditors with Potential Interest

This Notice has been sent to the following other creditors who may have an interest in the Collateral:

List of Secured Creditors:

Leaf Chesaning LLC

TC Manufacturing LLC
VB Grand Rapids LLC
Train Track LLC
Perfectionist Rolling Equipment LLC

TERMS BY WHICH THE COLLATERAL WILL BE SOLD:

1. The Collateral is being sold strictly on an **“as is, where is”** basis. The Secured Party extends no representations or warranties of any nature regarding the Collateral and expressly disclaims all such representations and warranties, whether express or implied, including (i) any implied warranty of merchantability, quiet enjoyment or fitness for a particular purpose, (ii) any warranty concerning the existence, whereabouts, value or condition of any tangible items comprising the Collateral, or (iii) any representation or warranty regarding title to, lien priority over, or accessibility of Collateral that is or may currently be in the possession or under the control of third parties. No warranty of title, possession, quiet enjoyment, or any similar warranty that would otherwise arise by operation of law in connection with a voluntary transfer of the Collateral is given. Without narrowing the scope of the foregoing disclaimer, the Secured Party does not represent or warrant, in any form, the validity or usefulness of the Collateral, the state of title to the Collateral, whether the sale will convey the Collateral free and clear of liens and security interests other than those held by the Secured Party, or whether any contracts included in the Collateral may be assigned.

2. Any party interested in bidding at the Auction must, on or before 5:00 p.m. (EDT) on August 14, 2026, do all of the following: (i) present financial information to the Secured Party evidencing (to Secured Party’s sole satisfaction) such interested party’s ability to consummate the purchase of the Collateral on the terms set forth herein and in the bid procedures (the “**Bid Procedures**”), which such Bid Procedures shall be made available upon request; (ii) register for attendance at the Auction by providing written notice to counsel for the Secured Party (Frank Segall and Scott Moskol of Blank Rome LLP, located at 125 High Street, 02110; Tel: 617-415-1200; Email: frank.segall@blankrome.com; scott.moskol@blankrome.com); and (iii) provide written acknowledgment of its receipt of the Bid Procedures concerning the Auction. The Bid Procedures contain, among other things, (a) additional participation requirements for bidders at the Auction, (b) instructions for obtaining additional information concerning the Collateral, (c) additional deadlines concerning the Auction and (d) other information concerning the Auction.

3. Unless the outstanding balance due to the Secured Party from the Debtors under the Notes is paid in full on or before August 17, 2026, the Auction will take place on the Date of Sale in person at the location identified above and virtually via Zoom conference or a similar video teleconference platform (a link to the Auction via Zoom or other similar platform shall be made available to all parties that have completed registration for the Auction pursuant to 2 above).

4. Any winning bid(s) for the Collateral shall be made payable to the Secured Party in U.S. dollars within 24 hours of the Date of Sale. The Secured Party reserves the right to bid at the Auction and to credit bid all or any part of the total amount of the outstanding obligations secured by the Collateral, up to the full amount of the unpaid debt, without the requirement of paying cash.

5. For additional information regarding the terms of sale, the Auction, the Collateral or other inquiries, bidders should contact counsel for the Secured Party (using the contact information set forth in 2 above). Anyone requesting confidential information relating to the Collateral shall be required to sign a confidentiality agreement.

6. The Secured Party expressly reserves its rights to collect from the Debtors and any other entity or person liable to the Secured Party for any deficiency remaining after the sale of the Collateral (and application of the proceeds thereof) under any agreements concerning or related to the Collateral. Additionally, the Secured Party will incur fees and costs associated with the Auction, for which the Debtors shall be responsible pursuant to the terms of the Notes and the related loan documents, unless otherwise prohibited by law.

7. The Secured Party reserves the right, on or prior to the Date of Sale, to modify, waive or amend any terms or conditions of any sale or impose any other terms or conditions on any sale and, if the Secured Party deems appropriate, to reject any bids or to continue or adjourn any sale, all without prior notice. Notwithstanding anything to the contrary herein, all terms of the sale and Auction are at the Secured Party's discretion.

Schedule I

Collateral Description[1]

All of each Debtor's right, title, and interest in and to the following, whether now owned or hereafter acquired or arising and wherever located (collectively, the "**Collateral**"), as collateral security for the prompt and complete payment and performance when due (whether at the stated maturity, by acceleration or otherwise) of the Secured Obligations:

(a) all Accounts, Receivables and Collections;

(b) all Chattel Paper;

(c) all Contracts;

(d) all Deposit Accounts;

(e) all Documents;

(f) all Equipment;

(g) all Vehicles;

(h) all General Intangibles;

(i) all Instruments;

(j) all Intellectual Property;

(k) all Inventory;

(l) all Investment Property;

(m) all Letter-of-Credit Rights;

(n) all Goods and other property not otherwise described above;

(o) all books and records pertaining to the Collateral;

(p) all Commercial Tort Claims listed on Schedule 3 or described in any notice sent pursuant to Section 4.8;

(q) all cash and cash equivalents and money or other assets that now or hereafter

come into the possession, custody, or control of Agent or any Lender;

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[1] Defined terms and references used in Schedule I herein are as defined pursuant to the Security Agreement.

(r) all other personal property; and

(s) all of the proceeds (as that term is defined in the UCC) and products, whether tangible or intangible, of any of the foregoing, including proceeds of insurance or Commercial Tort Claims covering or relating to any or all of the foregoing, and any and all Accounts, Books, Chattel Paper, Deposit Accounts, Equipment, General Intangibles, Inventory, Investment Property, Negotiable Collateral, Supporting Obligations, cash and cash equivalents, or other tangible or intangible property resulting from the sale, lease, license, exchange, collection, or other disposition of any of the foregoing, whatever is collected on, or distributed on account of any of the foregoing, any and all rights arising out of the foregoing, the proceeds of any award in condemnation with respect to any of the foregoing, any rebates or refunds, whether for taxes or otherwise, and all proceeds of any such proceeds, or any portion thereof or interest therein, and the proceeds thereof, claims arising out of the loss, non-conformity, or interference with the use of, defects, or infringement of rights in, or damage to, any of the foregoing, and all proceeds of any loss of, damage to, or destruction of the above, whether insured or not insured, and, to the extent not otherwise included, any indemnity, warranty, insurance, or guaranty payable by reason of loss or non-conformity of, defects or infringement of rights in, or damage to, or otherwise with respect to any of the foregoing (collectively, the "**Proceeds**"). Without limiting the generality of the foregoing, the term "Proceeds" includes whatever is receivable or received when Investment Property or proceeds are sold, exchanged, collected, or otherwise disposed of, whether such disposition is voluntary or involuntary, and includes proceeds of any indemnity or guaranty payable to any Debtor or Agent from time to time with respect to any of the Investment Property.

Notwithstanding the foregoing, "Collateral" shall not include the following: (v) to the extent not otherwise specified in clauses (w), (x), (y) or (z) below, any Debtor's right, title or interest in any permit, lease, license, contract, instrument, document or other agreement entered into by such Debtor that prohibits the creation of a security interest thereon or requires the consent of any Person other than such Debtor and its affiliates which consent has not been obtained as a condition to the creation of such security interest; provided, however, the exclusion in this clause (v) shall in no way be construed (i) to apply if any such prohibition would be rendered ineffective under the UCC (including Sections 9-406, 9-407 and 9-408 thereof) or other Applicable Law (including the Bankruptcy Code) or principles of equity, (ii) so as to limit, impair or otherwise affect Collateral Agent's unconditional continuing Liens upon any rights or interests of any Debtor in or to the Proceeds thereof (including proceeds from the sale, license, lease or other disposition thereof), including monies due or to become due under any such permit, lease, license, contract, instrument, document or other agreement (including any Accounts or other Receivables), or (iii) to apply at such time as the condition causing such prohibition shall be remedied and, to the extent severable, "Collateral" shall include any portion of such permit, lease, license, contract, instrument, document or other agreement subject thereto that does not result in such prohibition; and provided, further, that such permit, lease, license, contract, instrument, document or other agreement shall not constitute "Collateral" only to the extent and for so long as the prohibition thereunder validly prohibits the creation of a lien on such permit, lease, license, contract, instrument, document or other agreement in favor of Collateral Agent and, upon the termination of such prohibition (by written consent or in any other manner), such permit, lease, license, contract, instrument, document or other agreement shall automatically be deemed to constitute "Collateral;" (x) any U.S. intent-to-use trademark application for which a statement of use has not been filed with and duly accepted by the United States Patent and Trademark Office (but only until such statement is accepted by the United States Patent and Trademark Office); (w) Excluded Capital Stock; provided, however, the exclusion in this clause (w) shall in no way be construed (i) so as to limit, impair or otherwise affect Collateral Agent's unconditional continuing Liens upon any rights or interests of any Debtor in or to the Proceeds thereof (including proceeds from the sale, license, lease or other disposition thereof), including monies due or to become due to any Debtor under any Organizational Document of HPJV (including any Accounts or other Receivables), or (ii) to apply at such time as the condition causing such prohibition shall be remedied and, to the extent severable, "Collateral" shall include any Debtor's rights with respect to such Capital Stock that does not result in such prohibition; (y) Excluded Accounts; and (z) any assets or property of any Debtor that would otherwise be included as Collateral but for the express terms of any U.S. State Cannabis Law or any other Applicable Law that, in each case for this clause (z), prohibits the grant to Collateral Agent of a security interest in and to such asset or property or under which the grant to Collateral Agent of a security interest in and to such asset or property may impair the validity or enforceability of such asset or property; provided, however, the exclusion in this clause (z) shall in no way be construed (i) to apply if any such prohibition would be rendered ineffective under the UCC (including Sections 9-406, 9-407 and 9-408 thereof) or other Applicable Law (including the Bankruptcy Code) or principles of equity, (ii) so as to limit, impair or otherwise affect Collateral Agent's unconditional continuing Liens upon any rights or interests of any Debtor in or to the Proceeds thereof (including proceeds from the sale, license, lease or other disposition thereof), including monies due or to become due under any such asset or property (including any Accounts or other Receivables), or (iii) to apply at such time as the condition causing such prohibition shall be remedied and, to the extent severable, "Collateral" shall include any portion of such assets or property subject thereto that does not result in such prohibition; and provided, further, that such assets or property shall not constitute "Collateral" only to the extent and for so long as U.S. State Cannabis Laws or other Applicable Law validly prohibits the creation of a lien on such property in favor of Collateral Agent and, upon the termination of such prohibition (by written consent or in any other manner), such assets or property shall automatically be deemed to constitute "Collateral."