

CONTRACT TERMS AND CONDITIONS

SECTION 1 - DEFINITIONS: As used in this Non-Negotiable Warehouse Receipt and Invoice (this "Warehouse Receipt") the following capitalized terms have the following meanings:

- (a) **AGENT.** Americold JV TRS, LLC ("JV TRS"), acting in its capacity as an authorized agent of or service provider to the following affiliated entities ("affiliates"), as applicable to this Warehouse Receipt: OpCo Service Provider and PropCo Service Provider (each as defined below). Agent acts in such capacity for the execution and delivery of this Warehouse Receipt, and to provide other services as stated herein. This definition will also include the successors and assigns of JV TRS.
- (b) **CHARGES.** All amounts of any nature at any time due or claimed to be due to OpCo Service Provider or PropCo Service Provider with respect to the Goods, whether liquidated or unliquidated, including but not limited to loans, disbursements, expenses, advances, storage, handling and other warehousing charges, charges and expenses incurred in the preservation and sale of the Goods pursuant to law, charges incurred for services as provided herein, interest charges and all other charges and expenses of every nature, present and future, incurred by or for the account of Storer or any predecessor in interest or with respect to any Goods.
- (c) **GOODS.** The personal property and any portion thereof identified on each numbered page entitled "Non-Negotiable Warehouse Receipt and Invoice".
- (d) **LOT or LOTS.** Unit or units of Goods for which a separate account is kept by Agent.
- (e) **STORER.** The person, firm, corporation or other entity for whom the Goods described herein are stored and to whom this Warehouse Receipt is issued and anyone else claiming an interest in the Goods.

SECTION 2 - SERVICE PROVIDERS: (a) All handling and related warehousing services other than Customary Services (as defined below) to be performed hereunder will be the responsibility of JV TRS or one of its affiliates, acting through Agent, as indicated on each numbered page entitled "Non-Negotiable Warehouse Receipt and Invoice" (as applicable, "**OpCo Service Provider**"), and OpCo Service Provider shall bear all liability therefor, and all obligation for the performance thereof, under the terms hereof, provided, however, that OpCo Service Provider may use Agent and, either directly or through Agent, other affiliates or subcontractors, agents or sub-agents acting for and on its behalf to perform such services, including, without limitation, to accept and deliver notices and other communications and accept payments owing to OpCo Service Provider, in each case for and on its behalf, provided further that Agent and such other affiliates, subcontractors, agents and sub-agents remain under the control and supervision of OpCo Service Provider while performing such work. OpCo Service Provider shall remain primarily and fully liable and obligated to Storer (as defined below) for the acts and omissions of Agent and such other affiliates, subcontractors, agents and sub-agents, including the timely and proper performance of all of OpCo Service Provider's obligations hereunder, even if such obligations are delegated to Agent or such other affiliates, subcontractors, agents and subagents.

(b) The warehouse where the Goods are stored is owned, controlled or managed by an affiliate of JV TRS (such affiliate is referred to herein as "**PropCo Service Provider**"). All storage, handling and other warehousing services consisting of provision of storage space, receipt, movement and placement of Goods into and around the warehouse for storage, retrieval of Goods from storage, loading and unloading of trucks and rail cars, blast freezing, tempering and temperature reduction (collectively, "Customary Services") that are to be performed hereunder will be the responsibility of PropCo Service Provider, and PropCo Service Provider shall bear all liability therefor, and all obligation for the performance thereof, under the terms hereof; provided, however, that PropCo Service Provider may use Agent and, either directly or through Agent, other affiliates or subcontractors, agents or subagents acting for and on its behalf to perform Customary Services, including, without limitation, to accept and deliver notices and other communications and accept payments owing to PropCo Service Provider, in each case for and on its behalf, provided further that Agent and such other affiliates, subcontractors, agents and sub-agents remain under the control and supervision of PropCo Service Provider while performing such work. PropCo Service Provider shall remain primarily and fully liable and obligated to Storer for the acts and omissions of Agent and such other affiliates, subcontractors, agents and sub-agents, including the timely and proper performance of all of PropCo Service Provider's obligations hereunder, even if such obligations are delegated to Agent and such other affiliates, subcontractors, agents and sub-agents.

(c) The first entity identified at the top of each numbered page entitled "Non-Negotiable Warehouse Receipt and Invoice" is the PropCo Service Provider and the second identified entity is the OpCo Service Provider (which may be JV TRS providing services on its own behalf). If the name of any such entity is abbreviated, the full name will be provided upon request.

(d) The charges for Customary Services hereunder are payable to PropCo Service Provider as the provider thereof. The charges for all other services due hereunder are payable to OpCo Service Provider as the provider thereof. Notwithstanding the foregoing, Storer will pay all charges due to OpCo Service Provider and PropCo Service Provider under this Agreement to a bank account designated by or on behalf of Agent in writing. To the extent Storer tenders

payment in accordance with such written instructions, Storer shall not be liable for any claim arising out of a dispute between or among OpCo Service Provider and PropCo Service Provider regarding the amounts payable to each.

SECTION 3 - TENDER FOR STORAGE: (a) All Goods for storage shall be delivered at the warehouse location indicated on each numbered page entitled "Non-Negotiable Warehouse Receipt and Invoice", properly marked and packed for handling as reasonably determined by Agent. Agent shall store and deliver Goods in the packages in which they were originally received.

(b) Storer shall furnish, at or prior to tender of the Goods, a manifest showing marks, brands or sizes to be kept and accounted for separately and the class of storage desired. If such manifest is not provided, Agent may commingle and store the Goods in bulk or assorted Lots in freezer, cooler or general storage at the discretion of Agent and charges for such storage will be made at then applicable rates as published or quoted by Agent.

(c) Agent shall not be responsible for segregating Goods by production code date or otherwise unless specifically agreed to in writing.

(d) Storer warrants that the Goods tendered for storage are not infested with pests, bacteria or any other contaminants whatsoever and that the Goods do not now and will not in the future present or constitute a danger to Agent, Opco Service Provider, Propco Service Provider or their respective affiliates and employees, to other products or to the warehouse. Storer hereby agrees to hold Agent, Opco Service Provider, Propco Service Provider and their respective affiliates, employees, agents and subcontractors (collectively, the "**Indemnitees**") harmless from and indemnify the Indemnitees against, any and all losses, expenses, damages and costs, including reasonable attorneys' fees and court costs ("**Losses**"), arising from or attributable to a breach of the aforesaid warranty.

SECTION 4 - TERMINATION OF STORAGE: (a) Agent may, upon written notice to Storer, require the removal of the Goods, or any portion thereof, from the warehouse at the termination of the period of storage, if any, fixed by this Warehouse Receipt or after the expiration of thirty (30) days from such notice, whichever is earlier. If, in the opinion of Agent, Goods are about to deteriorate or decline in value to less than the amount of Warehouseman's lien, or there is a threat of damage to the Goods, to other property, to the warehouse, or to persons, Agent may specify in the notice a shorter period for removal. All Charges relating to the Goods to be removed shall be paid prior to removal. If such Goods are not so removed and said Charges paid, Agent may, at Storer's expense, remove the Goods to another storage facility, or sell the Goods as provided by law and shall be entitled to exercise any other rights it has under law with respect to such Goods.

(b) If, in the opinion of Agent, Goods may constitute a hazard to other property or to the warehouse or to persons, Agent may, at Storer's expense, remove such Goods, and sell or dispose of them as permitted by law without liability to Storer.

SECTION 5 - STORAGE LOCATION: (a) The Goods stored pursuant to this Warehouse Receipt shall be stored at Agent's discretion in any one or more buildings at the warehouse complex identified on each numbered page entitled "Non-Negotiable Warehouse Receipt and Invoice". The identification of any specific location within the warehouse complex does not constitute a representation that the Goods shall be stored there.

(b) Subject to any contrary written instructions given by Storer, Agent may, at any time, at its expense and without notice to Storer, remove any Goods from any room or area of the warehouse complex to any other room or area thereof.

SECTION 6 - STORAGE CHARGES; STORAGE PERIOD: (a) Charges for freezing, storage, handling and other services shall be billed in advance in the manner indicated herein and are due upon receipt of the invoice. Storage charges commence upon the date that the Goods are received for unloading and inspection for condition and count. **ALL CHARGES ARE DUE AND PAYABLE WITHOUT ANY DEDUCTION OR OFFSET WHATSOEVER.**

(b) **ALL GOODS ARE STORED ON A MONTH-TO-MONTH BASIS**, unless otherwise agreed in writing.

(c) Unless otherwise agreed in writing, storage charges will be billed on either a split month basis or an anniversary date basis.

(d) If storage charges are on a split month basis, the storage month is a calendar month. A full month's storage charge will apply on all Goods received between the first and 15th day, inclusive, of a calendar month. One-half month's storage charge will apply on all Goods received between the 16th and the last day, inclusive, of a calendar month. A full month's storage charge will apply on all Goods in storage on the first day of the next and each calendar month thereafter on all Goods then remaining in storage.

(e) If storage charges are on an anniversary date basis, the storage month shall extend from the date the Goods are received in one calendar month to, but not including, the same date of the next month. If there is no corresponding date in the next month, the storage month shall end on the last day of said next month. A full month's storage charge will apply when the Goods are received and an additional monthly storage charge shall apply on each successive storage month on all Goods then remaining in storage.

(f) Rates quoted by weight will, unless otherwise specified, be computed on gross weight, and 2,000 pounds shall constitute a ton. Rates do not include any taxes, tariffs, duties, assessments or similar charges imposed upon the Goods while in the possession of Agent, Opco Service Provider or Propco Service Provider, all of which shall be the sole responsibility and expense of Storer.

SECTION 7 - HANDLING CHARGES: (a) Handling charges cover only the ordinary labor and duties incidental to receiving and delivering unitized Goods at the warehouse dock during normal warehouse hours but do not include loading and unloading unless otherwise agreed in writing.

(b) A charge in addition to the regular handling charges will be made for any work other than as specified in subsection 7(a).

(c) When Goods are ordered out in quantities less than that in which received, Agent may make an additional charge for each order or each item of an order.

(d) Delivery by Agent of less than all units of any Lot or of less than all the fungible Goods stored for Storer shall be made without subsequent sorting except by special arrangement and subject to an additional charge.

(e) Agent may assess an additional charge when Goods, designated for freezer storage, are received at temperatures above 5° Fahrenheit.

SECTION 8 - TRANSFER OF TITLE; DELIVERY: (a) Instructions by Storer to transfer Goods to the account of another are not effective until the written instructions are delivered to and accepted by Agent. A charge will be made for each such transfer and for any rehandling of Goods deemed by Agent to be required thereby. Agent reserves the right not to deliver or transfer Goods to or for the account of another except upon receipt of written instructions properly signed by Storer.

(b) Storer may furnish written instructions authorizing Agent to accept telephone orders for delivery. In such case, (i) Agent may require that each telephone order be confirmed by Storer in writing within 24 hours, and (ii) accuracy of any telephone order shall be at the risk of Storer. Neither Agent, Opco Service Provider, Propco Service Provider nor their respective affiliates, agents and subcontractors shall be liable for any loss resulting from a delivery made pursuant to a telephone order, whether or not so authorized, unless Agent failed to exercise reasonable care.

(c) Agent shall have a reasonable time to make delivery after Goods are ordered out and shall have a minimum of thirty (30) business days after receipt of a delivery order in which to locate any misplaced Goods.

(d) If Agent has exercised reasonable care and is unable, due to causes beyond its reasonable control, to affect delivery before expiration of the current storage period, the Goods shall be subject to storage charges for each succeeding storage period until delivery is effected.

(e) All instructions and requests for delivery or transfer of Goods are received subject to satisfaction of all Charges and all liens and security interests of Agent, Opco Service Provider, Propco Service Provider and their respective affiliates.

(f) Storer shall hold the Indemnitees harmless from and indemnify them for claims of others asserting a superior rights to Storer to ownership or possession of the Goods. Nothing herein shall preclude Agent or its affiliates from exercising any other remedy available to them under the law to resolve such claims. All Losses relating in any way to any such claims shall be charged to Storer, shall become part of Charges, and shall be secured by the lien created by this Warehouse Receipt.

(g) On outbound shipments, Storer may furnish a checker to verify load and count; otherwise, Agent's or its agent's or contractor's, as applicable, record of load and count shall be conclusive.

(h) When Storer requests Agent to arrange for transportation of Goods but does not specify a particular carrier, Agent on its behalf may select any carrier in its sole discretion. **STORER SHALL BE RESPONSIBLE FOR ALL CHARGES OF CARRIERS. ALL CLAIMS BY STORER RELATING, IN ANY WAY, TO TRANSPORTATION OF GOODS ARE NOT AGENT'S, OPCO SERVICE PROVIDER'S, PROPCO SERVICE PROVIDER'S OR THEIR RESPECTIVE AGENTS' OR CONTRACTORS' RESPONSIBILITY AND STORER AGREES TO PURSUE ALL SUCH CLAIMS DIRECTLY AGAINST THE CARRIER AND SHALL HOLD THE INDEMNITEES HARMLESS FROM AND AGAINST ANY AND ALL SUCH CLAIMS.**

SECTION 9 - OTHER SERVICES AND CHARGES: (a) Other services rendered in the interest of Storer or the Goods are chargeable to Storer. Such services may include, but are not limited to: furnishing of special warehouse space or material; repairing re-couping, sampling, weighing, repiling or inspecting the Goods; compiling statements, making collections, furnishing revenue stamps; reporting or recording marked weights or numbers, handling railroad expense bills, and handling shipments.

(b) All charges hereunder constitute commercial accounts and are due and payable upon receipt of the invoice therefor. **ALL CHARGES NOT PAID WITHIN FIFTEEN (15) DAYS FROM THE DATE OF BILLING ARE**

SUBJECT TO AN INTEREST CHARGE FROM SUCH DATE UNTIL PAID AT THE LESSER OF ONE AND ONE HALF PERCENT (1 1/2%) PER MONTH OR THE HIGHEST RATE PERMITTED BY LAW.

(c) Storer may, subject to insurance regulations and reasonable limitations imposed by Agent, inspect the Goods stored in the warehouse under this Warehouse Receipt when accompanied by an employee of Agent whose time is chargeable to Storer.

(d) In the event of actual or threatened damage to the Goods, or any portion thereof, Storer shall pay all reasonable and necessary costs of protecting and preserving the Goods and the clean up and disposal of damaged or destroyed Goods. When such costs are attributable to Goods and property of one or more others, such costs shall be apportioned among Storer and others on a pro rata basis as determined by Agent in its reasonable discretion.

(e) Agent shall supply dunnage bracing and fastenings where it deems it appropriate on outbound shipments and the cost thereof is chargeable to Storer.

(f) Any additional costs incurred by Agent in unloading, storing and handling damaged Goods are chargeable to Storer.

(g) A charge in addition to regular storage and handling rates will be made for bounded storage.

(h) All storage, handling and other services may be subject to minimum charge.

(i) Storer agrees to hold the Indemnitees harmless from and indemnify them against all Losses incurred by such Indemnitees in connection with the storage, handling and disposition of the Goods received hereunder, including claims and lawsuits to which any Indemnitee is made a party relating in any way to Agent's, Opco Service Provider's and Propco Service Provider's performance under this Warehouse Receipt unless arising directly and exclusively from Agent's, Opco Service Provider's or Propco Service Provider's gross negligence.

SECTION 10 - LIABILITY AND LIMITATION OF DAMAGES: (a) NEITHER OPCO SERVICE PROVIDER, PROPCO SERVICE PROVIDER NOR THEIR RESPECTIVE AFFILIATES, AGENTS AND CONTRACTORS SHALL, UNDER ANY CIRCUMSTANCES, BE LIABLE FOR ANY LOSS OR DESTRUCTION OF OR DAMAGE TO THE GOODS, HOWEVER CAUSED, UNLESS SUCH LOSS, DAMAGE OR DESTRUCTION ARISES DIRECTLY AND EXCLUSIVELY FROM THEIR FAILURE TO EXERCISE SUCH CARE IN REGARD TO THE GOODS AS A REASONABLY CAREFUL PERSON WOULD EXERCISE UNDER LIKE CIRCUMSTANCES. NEITHER OPCO SERVICE PROVIDER, PROPCO SERVICE PROVIDER OR THEIR RESPECTIVE AFFILIATES, AGENTS AND CONTRACTORS SHALL BE LIABLE FOR ANY LOSS OR DESTRUCTION OF OR DAMAGE TO GOODS THAT COULD NOT HAVE BEEN AVOIDED BY THE EXERCISE OF SUCH CARE. ALL OVERAGES DURING ANY PHYSICAL INVENTORY SHALL BE NETTED AGAINST SHORTAGES IN SAID PHYSICAL INVENTORY ACROSS PRODUCT LINES AND ALL NET OVERAGES AS A RESULT OF ANY PHYSICAL INVENTORY SHALL BE CARRIED FORWARD AND/OR BACKWARD TO OFFSET PRIOR AND/OR FUTURE NET PHYSICAL INVENTORY SHORTAGES.

(b) Agent and Storer agree that the duty of care referred to in subsection 10(a) does not require Agent, OpCo Service Provider or PropCo Service Provider to provide or maintain a sprinkler system at any warehouse.

(c) Unless specifically agreed to in writing, Agent shall not be required to store Goods in a humidity-controlled environment or be responsible for tempering Goods.

(d) NEITHER OPCO SERVICE PROVIDER, PROPCO SERVICE PROVIDER NOR THEIR RESPECTIVE AFFILIATES, AGENTS AND CONTRACTORS SHALL BE RESPONSIBLE FOR DETENTION OR DEMURRAGE OR DELAYS IN LOADING OR UNLOADING TRAILERS OR CARS OR DELAYS IN OBTAINING CARS FOR OUTBOUND SHIPMENT UNLESS SUCH DETENTION, DEMURRAGE OR DELAY WAS CAUSED DIRECTLY AND EXCLUSIVELY BY THE FAILURE TO EXERCISE REASONABLE CARE.

(e) IN THE EVENT OF LOSS OR DESTRUCTION OF OR DAMAGE TO GOODS FOR WHICH OPCO SERVICE PROVIDER, PROPCO SERVICE PROVIDER AND/OR ANY OF THEIR RESPECTIVE AFFILIATES ARE LEGALLY LIABLE, STORER DECLARES THAT OPCO SERVICE PROVIDERS, PROPCO SERVICE PROVIDERS AND THEIR AFFILIATES' TOTAL, INDIVIDUAL AND COLLECTIVE LIABILITY FOR DAMAGES SHALL BE LIMITED TO THE LESSER OF THE FOLLOWING: (1) THE ACTUAL COST TO STORER OF REPLACING, OR REPRODUCING THE LOST, DAMAGED, AND/OR DESTROYED GOODS TOGETHER WITH TRANSPORTATION COSTS TO WAREHOUSE, (2) THE FAIR MARKET VALUE OF THE LOST, DAMAGED, AND/OR DESTROYED GOODS ON THE DATE STORER IS NOTIFIED OF LOSS, DAMAGE, AND/OR DESTRUCTION, OR (3) \$0.50 PER POUND FOR SAID LOST, DAMAGED, AND/OR DESTROYED GOODS. PROVIDED, HOWEVER THAT WITHIN A REASONABLE TIME AFTER RECEIPT OF THIS WAREHOUSE RECEIPT, STORER MAY, UPON WRITTEN REQUEST INCREASE OPCO SERVICE PROVIDER'S AND PROPCO SERVICE PROVIDER'S LIABILITY ON PART

OR ALL OF THE GOODS IN WHICH CASE AN INCREASED CHARGE WILL BE MADE BASED UPON SUCH INCREASED VALUATION; AND FURTHER PROVIDED THAT NO SUCH REQUEST SHALL BE VALID UNLESS MADE BY STORER AND ACCEPTED IN WRITING BY AGENT BEFORE LOSS, DAMAGE OR DESTRUCTION TO ANY PORTION OF THE GOODS HAS OCCURRED.

(f) The liability referred to in Section 10(e) shall be Storer's exclusive remedy against the Indemnitees for any claim or cause of action whatsoever relating to loss or destruction of or damage to Goods and shall apply to all claims including inventory shortage and mysterious disappearance claims unless Storer proves by affirmative evidence that any Indemnatee converted the Goods to its own use. Storer waives any rights to rely upon any presumption of conversion imposed by law. **IN NO EVENT SHALL STORER BE ENTITLED TO INCIDENTAL, INDIRECT, SPECIAL, PUNITIVE, EXEMPLARY OR CONSEQUENTIAL DAMAGES OF ANY TYPE OR DESCRIPTION.**

SECTION 11 - NOTICE OF CLAIM AND FILING OF ACTION: (a) **NEITHER OPCO SERVICE PROVIDER, PROPCO SERVICE PROVIDER NOR THEIR AFFILIATES SHALL BE LIABLE FOR ANY CLAIM OF ANY TYPE WITH RESPECT TO GOODS UNLESS SUCH CLAIM IS PRESENTED IN WRITING WITHIN A REASONABLE TIME, WHICH SHALL IN NO EVENT EXCEED SIXTY (60) DAYS FROM THE EARLIER OF: (1) THE DATE AGENT DELIVERED THE GOODS; (2) THE DATE WHEN STORER LEARNED, OR IN THE EXERCISE OF REASONABLE CARE SHOULD HAVE LEARNED, OF THE LOSS, DAMAGE, DESTRUCTION OR OTHER EVENT OR CONDITION GIVING RISE TO THE CLAIM.**

(b) As a condition to making any claim and as a condition precedent to filing any suit, Storer shall provide Agent or its representative with a reasonable opportunity to inspect the Goods which are the basis of Storer's claim.

(c) **NO LAWSUIT OR OTHER ACTION MAY BE MAINTAINED BY STORER OR OTHERS AGAINST OPCO SERVICE PROVIDER, PROPCO SERVICE PROVIDER OR ANY OF THEIR AFFILIATES WITH RESPECT TO THE GOODS UNLESS A WRITTEN CLAIM HAS BEEN MADE WITHIN THE TIME PERIOD SET FORTH IN SUBSECTION 11(a) AND UNLESS STORER HAS PROVIDED AGENT OR ITS REPRESENTATIVE WITH A REASONABLE OPPORTUNITY TO INSPECT GOODS AS PROVIDED IN SUBSECTION 11(b) AND UNLESS SUCH ACTION IS COMMENCED WITHIN NINE (9) MONTHS AFTER THE EARLIER OF: (1) THE DATE AGENT DELIVERED THE GOODS; OR (2) THE DATE WHEN STORER LEARNED, OR IN THE EXERCISE OF REASONABLE CARE SHOULD HAVE LEARNED, OF THE LOSS, DAMAGE, DESTRUCTION OF OTHER EVENT OR CONDITION GIVING RISE TO THE CLAIM.**

SECTION 12 – INSURANCE: Goods are not insured by Agent, OpCo Service Provider, Propco Service Provider or their respective affiliates agents or contractors and the storage rates do not include insurance unless Agent has agreed, in writing, to obtain such insurance for the benefit of Storer.

SECTION 13 - LIEN AND SECURITY INTEREST: **STORER GRANTS TO OPCO SERVICE PROVIDER, PROPCO SERVICE PROVIDER AND ANY OF THEIR AFFILIATES THAT PROVIDE STORAGE, HANDLING AND/OR OTHER WAREHOUSING SERVICES FOR THE BENEFIT OF STORER (COLLECTIVELY, "WAREHOUSEMAN") A FIRST PRIORITY GENERAL WAREHOUSE LIEN UPON AND SECURITY INTEREST IN THE GOODS** and on the proceeds thereof for all Charges including all charges for storage, handling, insurance, labor and other charges present or future with respect to the Goods, advances or loans by Agent, Opco Service Provider or Propco Service Provider in relation to the Goods and for expenses necessary for preservation of the Goods or reasonably incurred in their sale pursuant to law. Storer further grants Warehouseman a lien on the Goods for all such charges, advances and expenses in respect to any other property stored by Storer in any warehouse owned or operated by Warehouseman or its affiliates wherever located and whenever deposited and without regard to whether or not said other property is still in storage.

SECTION 14 - MISCELLANEOUS: (a) Agent's failure to insist upon strict compliance with any provision of this Warehouse Receipt shall not constitute a waiver or estoppel to later demand strict compliance therewith and shall not constitute a waiver or estoppel to insist upon strict compliance with all other provisions of this Warehouse Receipt.

(b) In the event any section of this Warehouse Receipt or part thereof shall be declared invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining sections and parts shall not, in any way, be affected or impaired thereby.

(c) Storer represents and warrants that it either (i) is the lawful owner of the Goods, which are not subject to any lien or security interest of others; or (ii) is the authorized agent of the lawful owner and of any holder of a lien or security interest (which lien or security interest is hereby subordinated to the lien and security interest of Warehouseman) and has full power and authority to enter into this Warehouse Receipt. Storer agrees to notify all parties acquiring any interest in the Goods of the terms and conditions of this Warehouse Receipt and to obtain, as a

condition of granting such an interest, the agreement of such parties to be bound by the terms and conditions of this Warehouse Receipt.

(d) All notices provided herein may be transmitted by any commercially reasonable means of communication and directed to Agent at the address on the front hereof and to Legal Department, Americold JV TRS, LLC, 10 Glenlake Parkway, South Tower, Suite 800, Atlanta, GA 30328, and to Storer at its last known address. Storer is presumed to have knowledge of the contents of all notices transmitted in accordance with this subsection 14(d) upon receipt or three (3) days after transmittal, whichever first occurs.

(e) The interpretation, construction and validity of this Warehouse Receipt shall be governed by, and construed in accordance with, the laws of the state in which the warehouse location indicated on the numbered pages of this Warehouse Receipt is located.

(f) This Warehouse Receipt supersedes and cancels any and all previous negotiations, arrangements, brochures, agreements, representations and undertakings between Agent, Opco Service Provider, Propco Service Provider and Storer whether written or oral and shall not be changed, amended or modified except by written agreement signed by representatives of Agent and Storer.

SECTION 15 - ARBITRATION: In the event that a dispute arising under this Warehouse Receipt cannot be resolved by the parties within thirty (30) days after receipt by one party from the other party of notice of a dispute or such additional time as the parties may agree upon in writing, the matter shall be submitted to the American Arbitration Association (the "AAA") for resolution. The matter shall be heard before a sole arbitrator in the city nearest the warehouse location indicated on each numbered page entitled "Non-Negotiable Warehouse Receipt and Invoice" (or Atlanta, Georgia if the dispute does not involve a specific warehouse). The dispute shall be resolved by binding arbitration under the rules and administration of the AAA, and judgment upon the award rendered by the arbitrator may be entered in any court having jurisdiction thereof. **IN CONSIDERING OR FIXING ANY AWARD UNDER THESE PROCEEDINGS, NEITHER PARTY SHALL BE ENTITLED TO SEEK OR RECOVER INCIDENTAL, INDIRECT, SPECIAL, PUNITIVE, EXEMPLARY OR CONSEQUENTIAL DAMAGES OF ANY TYPE OR DESCRIPTION.** The costs of the arbitration, including any AAA administration fee, arbitrator's fee, and costs for the use of facilities during the hearings, shall be borne equally by the parties. Attorneys' fees may be awarded to the prevailing party at the discretion of the arbitrator. Each party's other costs and expenses shall be borne by the party incurring them.

SECTION 16 - SUBORDINATION: Storer's rights under this Warehouse Receipt, and any interest Storer may be deemed to hold in connection with the storage of the Goods at the warehouse, are and shall at all times be subject and subordinate to the lien of any mortgage, deed of trust or other real estate security instrument (each, a "Mortgage") now or hereafter placed upon the warehouse or the real property on which it is located by any lender providing financing secured by the warehouse (each, a "Lender"), without the necessity of any further instrument or act on the part of Storer; provided that so long as Storer is not in default of its obligations under this Warehouse Receipt, no Lender or any assignee or successor thereof shall disturb Storer's right to have the Goods stored, handled and released in accordance with the terms of this Warehouse Receipt. Storer agrees, within thirty (30) days after written request from Agent or any Lender, to promptly execute and deliver an estoppel certificate, in commercially reasonable form, certifying as to such matters regarding this Warehouse Receipt as Agent or such Lender may reasonably request, including the effectiveness of this Warehouse Receipt, the absence (or existence and nature) of any claimed default, and such other factual matters as may reasonably be requested. Storer acknowledges that Agent's, OpCo Service Provider's and PropCo Service Provider's rights, title and interest in this Warehouse Receipt, including the right to receive Charges and Provider's rights pursuant to Section 13, may be collaterally assigned to a Lender as security for financing secured by the warehouse, and Storer consents to such assignment without further act or agreement. Following written notice from a Lender that it is exercising its rights under such collateral assignment, Storer shall, notwithstanding any contrary instruction from Agent, OpCo Service Provider or PropCo Service Provider, pay all Charges then and thereafter due directly to such Lender or its designee, and such payment shall discharge Storer's payment obligations hereunder to the same extent as if paid to Agent.