

# NEW YORK POST PUBLISHING, INC.

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NEW YORK, NEW YORK 10016

(212) 949-1935

HOFFENBERG.STEVEN@GMAIL.COM

February 2, 2016

WHAM INC  
982 E 9th Street  
Lockport, IL 60441

Re: Binding Letter of Intent

Gentlemen:

This binding Letter of Intent (this "Letter") sets forth the agreement between New York Post Publishing Inc. (the "NYPP"), Steven Hoffenberg ("Hoffenberg") and WHAM INC a Florida corporation (the "Company"; the Company, NYPP and Hoffenberg are hereinafter collectively referred to as the "Parties" and each individually, a "Party"), as to the sale of certain stock and/or assets owned by NYPP to the Company and is a binding agreement enforceable upon the Parties.

1. This Letter sets forth a brief description of the terms and conditions of the definitive agreement (the "Agreement") to be entered into by the Parties, pursuant to which upon the date upon which the Agreement shall close (the "Closing"), the Parties shall engage in the following transactions:

(A) the Company shall purchase and acquire one hundred (100%) percent of stock and/or if not a corporate entity all interests which are owned by NYPP in the following: Towers Investors.com Inc., Post Publishing. Buzz Trade Mark Operations, Public Speaking, WallStreet.com, Christ Credit and Debit Card Operations and the Trademarks Christ Donations.com and Christ Faith Card.com and "Mastercard" work provided by Brian Wink, the

Mergers and Acquisitions Lead at Mastercard, in order to bring the Christ Credit Cards to the market and the developing online operations, Hoff Online TV Operations and Trademarks

in consideration for the issuance to NYPP and/ or its designees of fifty five (55%) percent of the issued and outstanding shares, after the Closing, of common stock and preferred stock, the controlling stock, of the Company, which is presently publicly traded on the OTC Market

(B) it is contemplated that approximately one billion (1,000,000,000) dollars in outstanding debt securities owned by investors in Towers Financial Corporation ("TFC") shall be converted into a preferred class of stock of the Company and, subject to each investor's consent and the exchange offered being approved by the Securities and Exchange Commission

(C) it is contemplated that the Financial Trust Company, a trust formed under the laws of St. Thomas (the "Trust"), and Jeffrey Epstein, based upon TFC's investment with Epstein and the Trust shall provide a minimum of one billion (\$1,000,000,000) dollars in assets to the Company and

(D) NYPP shall receive the first five million (\$5,000,000) dollars of the monies received from the Trust and/or Epstein. All funds received from the Trust and/or Epstein in excess of five million (\$5,000,000) dollars shall be shared equally between NYPP and the Company.

2. It is contemplated that the Closing shall take place within thirty (30) days after the execution of this Letter.

3. The Parties agree that Hoffenberg will not hold a position as an officer or a director in the Company.

4. The Parties agree to use their best efforts to cause the Officers and Directors of the Company to continue to operate the Company for not less than 12 months after the Closing.
5. The Agreement shall contain such representations and warranties, covenants and conditions of Closing as are customary for transactions of this nature and such other terms, provisions and conditions as the parties or their legal counsel may reasonably consider appropriate. If the Agreement is not executed, this Letter shall nevertheless be a binding agreement.
6. Each of the Parties represents to the other Parties that no business broker, firm or salesman, or any person or corporation, investment banker or financial advisor is entitled to any fees with respect to the contemplated transactions set forth in this Letter. Each of the Parties agrees to indemnify and save harmless the other Parties against and from any claims, suits, fines, penalties, damages, losses, fees, costs and expenses (including reasonable attorneys' fees) which may be asserted against the other by any business broker, firm or salesman, or any person or corporation, investment banker or financial advisor in connection with the transactions contemplated in this Letter resulting from any actions by the indemnifying Party.
7. The Parties agree that NYPP shall pay all legal, accounting, business and other fees and expenses incurred in connection with the Agreement.
8. Each of the Parties agrees to execute any and all such other further instruments and documents, and to take any and all such further actions which are reasonably required to effectuate this Letter and the intents and purposes hereof.
9. Each of the Parties hereby represents to the other Parties that this Letter has been duly authorized and that the individual executing this Letter on behalf of such Party is duly authorized



to do so. Such approval by any Party shall be evidenced by a certified copy of the Resolution authorizing this Letter which shall be provided to the other Parties upon request, in such form as is acceptable to such other Parties.

10. This Letter shall be governed by the laws of the State of New York and be deemed to be an agreement entered into in the State of New York and made pursuant to the laws of the State of New York, without giving effect to the principles of conflicts of law. The Parties hereby consent to and submit to the exclusive jurisdiction of the courts of the State of New York, County of New York, as properly having venue in any action or proceeding in relation to the Agreement.

11. This Letter may not be changed, modified, extended, terminated or discharged orally, and shall only be changed, modified, extended, terminated or discharged by a written agreement specifically referring to this Letter which is signed by all of the Parties to this Letter.

12. If any term or provision of this Letter shall be held illegal or invalid, this Letter shall be construed and enforced as if such illegal or invalid term or provision had not been contained herein.

13. This Letter may be executed in counterparts, by original or facsimile signature, with the same effect as if the signatures to each such counterpart were upon a single instrument; and each counterpart shall be enforceable against the Party actually executing such counterpart. All counterparts shall be deemed an original copy.

14. The delay or failure of one of the Parties to enforce at any time any provision of this Letter shall in no way be considered a waiver of any such provision, or any other provision of this Letter. No waiver of, delay or failure to enforce any provision of this Letter shall in any way

be considered a continuing waiver or be construed as a subsequent waiver of any such provision, or any other provision of this Letter.

15. This Letter constitutes the entire understanding and agreement among the Parties and it supersedes all other prior and/or contemporaneous understandings and agreements, whether written or oral, between the parties with respect to the subject matter of such Articles, all of which are merged herein.

Very truly yours,

New York Post Publishing, Inc.

By: 

Steven J. Hoffenberg, CEO

DATED 2-2-2016

  
Steven J. Hoffenberg

DATED 2-2-2016

Agreed and accepted:

WHAM INC

By: 

Theodore Fotsis, Chairman/ CEO 2-2-16