

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): February 9, 2018

EnviroStar, Inc.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of incorporation)

001-14757

(Commission File Number)

11-2014231

(IRS Employer Identification No.)

290 N.E. 68 Street, Miami, Florida 33138

(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (305) 754-4551

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:

- 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 communication pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communication pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

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.

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## **Item 1.01 Entry into a Material Definitive Agreement.**

### *Amendment to Credit Agreement*

As previously reported, on October 7, 2016, EnviroStar, Inc., a Delaware corporation (the “Company”), and its wholly-owned subsidiaries Western State Design, a Delaware corporation (“Western”), Steiner-Atlantic Corp., a Florida Corporation (“Steiner-Atlantic”), and DryClean USA License Corp. (“DryClean”), entered into a credit agreement (the “Credit Agreement”) with Wells Fargo Bank, National Association (the “Bank”). The Credit Agreement provides for a total aggregate commitment of the Bank of \$20,000,000, consisting of a maximum \$15,000,000 revolving line of credit (the “Line of Credit”), and a \$5,000,000 term loan facility (the “Term Loan”). The Company’s obligation to repay advances under the Line of Credit is evidenced by a Revolving Line of Credit Note, dated as of October 7, 2016 (the “Original Revolving Line of Credit Note”), and the Company’s obligation to repay the Term Loan is evidenced by a Term Note, dated as of October 7, 2016 (the “Original Term Note”). Interest accrues on the outstanding principal amount of the Line of Credit at an annual rate equal to Daily One Month LIBOR (as defined in the Credit Agreement) plus 2.25% and on the outstanding principal amount of the Term Loan at an annual rate equal to Daily One Month LIBOR plus 2.85%. The Credit Agreement has a term of five years and matures on October 10, 2021.

On June 23, 2017, the Company, Western State, Steiner-Atlantic, DryClean, and Martin-Ray Laundry Systems, Inc., a Delaware corporation (“Martin-Ray”), and the Bank, entered into an Amendment and Ratification of Credit Agreement and Other Loan Documents, which, among other things, added Martin-Ray as a co-guarantor under the Credit Agreement.

On October 30, 2017, the Company, Western State, Steiner-Atlantic, DryClean, Martin-Ray, Tri-State Technical Services, Inc., a Delaware corporation (“Tri-State”) and the Bank, entered into a Third Amendment and Ratification of Credit Agreement and Other Loan Documents, which, among other things, (i) increased the total aggregate commitment of the Bank under the Credit Agreement from \$20,000,000 to \$22,172,339 by increasing the maximum amount under the Term Loan from \$5,000,000 to \$7,172,399, as evidenced by an Amended and Restated Term Loan, dated as of October 30, 2017, which amended, restated, increased and superseded the Original Term Note, and (ii) added Tri-State as a co-guarantor under the Credit Agreement.

On February 8, 2018, the Company, Western State, DryClean, Steiner-Atlantic, Martin-Ray, Tri-State, AAdvantage Laundry Systems, Inc., a Delaware corporation (“AAdvantage Laundry”), and the Bank entered into a Third Amendment and Ratification of Credit Agreement and Other Loan Documents (the “Third Amendment”), which, among other things, (i) increases the total aggregate commitment of the Bank under the Credit Agreement from \$22,172,339 to \$27,172,339 by increasing the maximum amount under the Line of Credit from \$15,000,000 to \$20,000,000, as evidenced by an Amended and Restated Revolving Line of Credit Note (the “Amended Revolving Line of Credit Note”), which amends, restates, increases and supersedes the Original Revolving Line of Credit Note, and (ii) adds AAdvantage Laundry as a co-guarantor under the Credit Agreement. In connection therewith, AAdvantage Laundry executed and delivered to the Bank (a) a Continuing Guaranty, dated as of February 9, 2018, in favor of Bank (the “Guaranty”), and (b) a Security Agreement: Business Assets, dated as of February 9, 2018, in favor of Bank (the “Security Agreement”), which secures AAdvantage Laundry’s obligations under the Guaranty and the other Loan Documents (as defined in the Amendment).

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The descriptions of the Third Amendment, the Amended Revolving Line of Credit Note, the Guaranty and the Security Agreement set forth herein do not purport to be complete and are subject to, and qualified in their entirety by reference to, the Third Amendment, the Amended Revolving Line of Credit Note, the Guaranty and the Security Agreement, copies of which are attached hereto as Exhibits 10.1, 10.2, 10.3 and 10.4, respectively, and are incorporated herein by reference.

#### *Stockholders Agreement*

On February 9, 2018, Zuf Management LLC, a Texas limited liability company, Michael Zuffinetti, Ryan C. Smith (collectively with Zuf Management LLC and Michael Zuffinetti, the “Zuf Sellers”), Zuf Acquisitions I LLC, a Texas limited liability company d/b/a/ AAdvantage Laundry Systems (“Zuf”), Sky-Rent Management LLC, a Texas limited liability company, Michael Zuffinetti, Teri Zuffinetti (collectively with Sky-Rent Management LLC and Michael Zuffinetti, the “Sky-Rent Sellers”), and Sky-Rent LP, a Texas limited partnership (“Sky-Rent”), entered into a Stockholders Agreement with the Company (the “Stockholders Agreement”), pursuant to which, among other things, the Zuf Sellers, Zuf, the Sky-Rent Sellers and Sky-Rent agreed to vote all shares of common stock, par value \$0.025 per share (the “Common Stock”), owned by them at any time during the term of the Stockholders Agreement in accordance with the recommendations or directions of the Company’s Board of Directors and granted to the Company and its designees an irrevocable proxy and power of attorney in furtherance thereof. The Stockholders Agreement contains certain transfer restrictions with respect to the shares of the Common Stock held by the Stockholder. The Stockholders Agreement has a term of five years, subject to earlier termination under certain circumstances.

The description of the Stockholders Agreement set forth herein does not purport to be complete and is subject to, and qualified in its entirety by reference to, the Stockholders Agreement, a copy of which is attached hereto as Exhibit 4.1, and is incorporated herein by reference.

#### **Item 2.01            Completion of Acquisition or Disposition of Assets**

On February 9, 2018, the Company, through its wholly-owned subsidiary AAdvantage Laundry, completed its acquisition of substantially all of the assets of Zuf and Sky-Rent, pursuant to the terms of (i) the Asset Purchase Agreement, dated as of December 8, 2017 (the “Zuf Asset Purchase Agreement”), by and among the Company and AAdvantage Laundry, on the one hand, and Zuf and the Zuf Sellers, on the other hand, and (ii) the Asset Purchase Agreement, dated as of December 8, 2017 (the “Sky-Rent Asset Purchase Agreement”), by and among the Company and AAdvantage Laundry, on the one hand, and Sky-Rent and the Sky-Rent Sellers, on the other hand. The execution of the Zuf Asset Purchase Agreement and the Sky-Rent Asset Purchase Agreement was previously disclosed in a Current Report on Form 8-K filed by the Company with the Securities and Exchange Commission on December 13, 2017.

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Consistent with the previously disclosed terms of the Zuf Asset Purchase Agreement (i) the purchase price for the Zuf asset acquisition is \$11,000,000, subject to working capital and other adjustments, consisting of: (i) \$5,500,000 in cash (the “Zuf Cash Amount”), of which \$1,000,000 will be deposited in an escrow account for no less than 18 months after the date of the closing of the Zuf asset acquisition (subject to extension in certain circumstances), and (b) 225,410 shares (the “Zuf Stock Consideration”) of Common Stock; and (ii) the purchase price for the Sky-Rent asset acquisition is \$6,000,000, subject to working capital and other adjustments, consisting of: (a) \$3,000,000 in cash (the “Sky-Rent Cash Amount”), of which \$500,000 will be deposited in an escrow account for no less than 18 months after the date of the closing of the Sky-Rent asset acquisition (subject to extension in certain circumstances), and (b) 122,950 shares (the “Sky-Rent Stock Consideration,” and collectively, with the Zuf Stock Consideration, the “Stock Consideration”) of Common Stock. The Company funded the Zuf Cash Amount and the Sky-Rent Cash Amount with the Company’s Amended Revolving Line of Credit.

**Item 2.03            Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant**

The information set forth in Item 1.01 of this Current Report on Form 8-K is incorporated by reference into this Item 2.03 .

**Item 3.02            Unregistered Sales of Equity Securities.**

The information set forth in Items 2.01 and 8.01 of this Current Report on Form 8-K is incorporated by reference into this Item 3.02.

The Stock Consideration was issued in reliance upon an exemption from the registration requirements of the Securities Act of 1933, as amended, pursuant to Section 4(a)(2) thereof, which exempts transactions by an issuer not involving any public offering.

**Item 8.01            Other Events.**

On February 12, 2018, the Company issued a press release announcing that it has completed the acquisition of substantially all of the assets of Zuf and Sky-Rent. A copy of the press release is filed as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

**Item 9.01            Financial Statements and Exhibits.**

(a)    The required financial statements of the acquired business will be filed by amendment to this Current Report on Form 8-K not later than 71 calendar days after the date that this initial Current Report on Form 8-K was required to be filed.

(b)    The required pro forma financial information will be filed by amendment to this Current Report on Form 8-K not later than 71 calendar days after the date that this initial Current Report on Form 8-K was required to be filed.

(c)    Not applicable.

(d)    Exhibits:

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- 4.1 Stockholders Agreement, dated as of February 9, 2018, by and among EnviroStar, Inc., Zuf Acquisitions I LLC, a Texas limited liability company d/b/a/ AAdvantage Laundry Systems, Zuf Management LLC, Michael Zuffinetti, Ryan C. Smith, Sky-Rent LP, Sky-Rent Management LLC, and Teri Zuffinetti.
  - 10.1 Third Amendment and Ratification of Credit Agreement and Other Loan Documents, dated as of February 8, 2018, by and among EnviroStar, Inc., Steiner-Atlantic Corp., DryClean USA License Corp., Western State Design, Inc., Martin-Ray Laundry Systems, Inc., Tri-State Technical Services, Inc., AAdvantage Laundry Systems, Inc., and Wells Fargo Bank, National Association.
  - 10.2 Amended and Restated and Revolving Line of Credit Note, dated February 8, 2018.
  - 10.3 Security Agreement, dated as of February 8, 2018, by AAdvantage Laundry Systems, Inc. in favor of Wells Fargo Bank, National Association.
  - 10.4 Continuing Guaranty of AAdvantage Laundry Systems, Inc. in favor of Wells Fargo Bank, National Association, dated as of February 8, 2018.
  - 99.1 Press release of EnviroStar, Inc., dated February 12, 2018.
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SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

EnviroStar, Inc.

Date: February 12, 2018

By: /s/ Robert H. Lazar  
Robert H. Lazar  
Chief Financial Officer

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## EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
4.1	<u>Stockholders Agreement, dated as of February 9, 2018, by and among EnviroStar, Inc., Zuf Acquisitions I LLC, a Texas limited liability company d/b/a/ AAdvantage Laundry Systems, Zuf Management LLC, Michael Zuffinetti, Ryan C. Smith, Sky-Rent LP, Sky-Rent Management LLC, and Teri Zuffinetti.</u>
10.1	<u>Third Amendment and Ratification of Credit Agreement and Other Loan Documents, dated as of February 8, 2018, by and among EnviroStar, Inc., Steiner-Atlantic Corp., DryClean USA License Corp., Western State Design, Inc., Martin-Ray Laundry Systems, Inc., Tri-State Technical Services, Inc., AAdvantage Laundry Systems, Inc., and Wells Fargo Bank, National Association.</u>
10.2	<u>Amended and Restated and Revolving Line of Credit Note, dated February 8, 2018.</u>
10.3	<u>Security Agreement, dated as of February 8, 2018, by AAdvantage Laundry Systems, Inc. in favor of Wells Fargo Bank, National Association.</u>
10.4	<u>Continuing Guaranty of AAdvantage Laundry Systems, Inc. in favor of Wells Fargo Bank, National Association, dated as of February 8, 2018.</u>
99.1	<u>Press release of EnviroStar, Inc., dated February 12, 2018.</u>

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## STOCKHOLDERS AGREEMENT

This Stockholders Agreement (this “**Agreement**”), dated as of February 9, 2018, is entered into by EnviroStar, Inc., a Delaware corporation (the “**Company**”), Zuf Acquisitions I LLC d/b/a/ AAdvantage Laundry Systems (“**AAdvantage Laundry**”), Michael Zuffinetti, Ryan C. Smith, and Zuf Management LLC (collectively, with AAdvantage Laundry, the “**Zuf Sellers**”), and Sky-Rent LP, a Texas limited partnership (“**Sky-Rent**”), Sky-Rent Management LLC, a Texas limited liability company, Michael Zuffinetti and Teri Zuffinetti (collectively, with Sky-Rent, the “**Sky-Rent Sellers**”, and collectively with Zuf and the Zuf Sellers, the “**Sellers**”). The Sellers and the Company are sometimes hereinafter referred to individually as a “**Party**” and collectively as the “**Parties**.”

### RECITALS

WHEREAS, the Zuf Sellers own 100% of the issued and outstanding membership interests of AAdvantage Laundry;

WHEREAS, the Sky-Rent Sellers own 100% of the issued and outstanding partnership interests of Sky-Rent;

WHEREAS, the Company and AAdvantage Laundry Systems, Inc., a Delaware corporation and a wholly owned subsidiary of the Company (the “**Buyer**”), on the one hand, and AAdvantage Laundry and the Zuf Sellers, on the other hand, have entered into that certain Asset Purchase Agreement, dated as of December 8, 2017 (the “**Zuf Asset Purchase Agreement**”) pursuant to which, among other things, AAdvantage Laundry agreed to sell to the Buyer all of the assets (other than any Excluded Assets (as defined in the Asset Purchase Agreement)) of AAdvantage Laundry for an aggregate purchase price of \$11.0 million, subject to adjustment as set forth therein, of which \$5.5 million was paid in cash and \$5.5 million was paid in shares of Common Stock, par value \$0.025 per share (“**Company Common Stock**”), of the Company;

WHEREAS, the Company and the Buyer, on the one hand, and Sky-Rent and the Sky-Rent Sellers, on the other hand, have entered into that certain Asset Purchase Agreement, dated as of December 8, 2017 (the “**Sky-Rent Asset Purchase Agreement**”) pursuant to which, among other things, Sky-Rent agreed to sell to the Buyer all of the assets (other than any Excluded Assets (as defined in the Asset Purchase Agreement)) of Sky-Rent for an aggregate purchase price of \$6.0 million, subject to adjustment as set forth therein, of which \$3.0 million was paid in cash and \$3.0 million was paid in shares of Company Common Stock; and

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WHEREAS, in connection with their entry into the Zuf Asset Purchase Agreement and the Sky-Rent Asset Purchase Agreement and the consummation of the transactions contemplated thereby, the Company and the Sellers agreed to enter into this Agreement, which sets forth certain terms and conditions relating to, among other things, the ownership, transfer and voting of the shares of the Company Common Stock.

NOW, THEREFORE, in consideration of the mutual covenants and agreements hereinafter set forth and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

**ARTICLE I**  
**Voting**

**Section 1.01 Sellers Covenants to Vote.**

(a) During the term of this Agreement, the Sellers, severally and not jointly, hereby agree to vote or cause to be voted, or consent or cause to be consented, with respect to all matters submitted to a vote or consent, as the case may be, of the Company's stockholders at any time during the term of this Agreement, whether the matter is brought before any meeting of the stockholders of the Company however called, proposed to be taken by written consent of the stockholders of the Company or otherwise, all of the shares of Company Common Stock owned or held by the Sellers, directly or indirectly (the "**Seller Shares**"), in accordance with the recommendations or directions of the Company's Board of Directors (the "**Company Board**"). For the avoidance of doubt, the term "**Seller Shares**" shall include all shares of the Company Common Stock owned or held by the Sellers, directly or indirectly, as of the date hereof (after giving effect to the purchase and sale transaction contemplated by the Zuf Asset Purchase Agreement and the Sky-Rent Asset Purchase Agreement) and all shares subsequently acquired by the Sellers by any means, including, without limitation, upon exercise of any stock option, warrant or similar purchase right.

(b) In furtherance of the voting agreement of the Sellers contained in Section 1.01(a), the Sellers hereby constitute and appoint as the proxy of the Sellers, and hereby grant a power of attorney to, the Company and its designees, with full power of substitution, with respect to all matters submitted to a vote or consent of the Company's stockholders as contemplated by Section 1.01(a). The proxy and power of attorney granted pursuant to the immediately preceding sentence is given in consideration of the agreements and covenants of the parties in connection with the transactions contemplated by the Zuf Asset Purchase Agreement and the Sky-Rent Asset Purchase Agreement and this Agreement, including the agreements to vote set forth in this Article I, and, as such, each is coupled with an interest and shall be irrevocable unless and until this Agreement terminates pursuant to Article IV.

(c) The Sellers hereby revoke any and all previous proxies or powers of attorney with respect to the Seller Shares and shall not hereafter, unless and until this

Agreement terminates pursuant to Article IV, purport to grant any other proxy or power of attorney with respect to any of the Seller Shares, deposit any of the Seller Shares into a voting trust or enter into any agreement (other than this Agreement), arrangement or understanding with any person or entity, directly or indirectly, to vote, grant any proxy or give instructions with respect to the voting of any of the Seller Shares.

(d) The Company shall indemnify and hold harmless each Seller and each of his, her or its indemnified Persons (as such term is defined in the Zuf Asset Purchase Agreement and the Sky-Rent Asset Purchase Agreement, except that for purposes of this Agreement, none of the Company nor any subsidiary of the Company shall be deemed an Indemnified Person of the Sellers) from, against and in respect of any loss (excluding loss of value of the Seller Shares), liability, claim, damage, cost, fine, deficiency, judgment, award, settlement and expense (including, without limitation, interest, penalties, costs of investigation and defense and the reasonable fees and expenses of attorneys and experts) (collectively, “**Indemnifiable Expenses**”) incurred directly by the Sellers in connection with any claim asserted by an unaffiliated third party against the Sellers based upon the voting of the Seller Shares by: (i) such Sellers under direction of the Company Board pursuant to Section 1.01(a); or (ii) the Company or its designee pursuant to the proxy and power of attorney granted under Section 1.01(b).

## **ARTICLE II**

### **Transfer**

#### **Section 2.01 General Restrictions on Transfer of Seller Shares.**

(a) Except as otherwise expressly permitted pursuant to this Article II, no Seller shall Transfer (as hereinafter defined) any Seller Shares without the prior written consent of the Company Board, which consent may be granted or withheld in its sole and absolute discretion.

(b) For all purposes of this Agreement, the term “**Transfer**” means, as a noun, any direct or indirect, voluntary or involuntary transfer, sale, pledge, encumbrance, assignment, hypothecation, gift, or other disposition and, as a verb, to voluntarily or involuntarily, directly or indirectly, transfer, sell, assign, pledge, encumber, hypothecate, give, or otherwise dispose of, any of the Seller Shares. In addition, with respect to any Seller that is an entity, any Transfer by any equity holder of such entity of his, her or its equity interests in such entity, or the issuance of any additional equity interests in such entity, shall be deemed to be a Transfer for purposes of this Agreement.

**Section 2.02 Permitted Transfers.** A Seller shall be free at any time (without the consent of the Company but, in the case of clauses (i) and (ii) of this sentence, upon at least five business days advance written notice to the Company) to Transfer all or any portion of his or its Seller Shares: (i) in the case the transferring Seller is a natural person, to a trust or estate, limited liability company, limited partnership or similar vehicle owned

or controlled by such Seller; (ii) in the case of a transferring Seller that is not a natural person, to (A) such Seller's equity holders on dissolution of such Seller or (B) a wholly owned subsidiary of such Seller; and (iii) in the case of any Seller, to the Company (whether pursuant to the provisions of this Article II or otherwise). Seller Shares owned or held by a Seller who is a natural person may also be Transferred upon such Seller's death or involuntarily by operation of law. In addition, Seller Shares may be Transferred pursuant to a merger, consolidation or other business combination involving Company Common Stock that has been approved by the Company Board and otherwise in compliance with all applicable laws, rules and regulations. Notwithstanding the foregoing, in the case of any Transfer permitted under this Section 2.02 (other than a permitted Transfer pursuant to the preceding sentence or clause (iii) of this Section 2.02), it shall be a condition to such Transfer that such transferee agrees, by executing a joinder agreement in substantially the form attached hereto as Exhibit A (y) to be bound by this Agreement as a Seller with respect to all of the Seller Shares Transferred to such transferee, and (z) that all of the Seller Shares Transferred to such transferee remain subject to this Agreement and all of the terms, conditions and restrictions hereof as Seller Shares.

### **Section 2.03 Right of First Refusal.**

(a) If, following the one year anniversary of the date hereof, a Seller (an "**Offering Stockholder**") receives a bona fide offer (the "**Offer**") from any unaffiliated third party (a "**Third Party Purchaser**") to purchase any or all of the Seller Shares owned by such Seller (the "**Offered Shares**") and the Offering Stockholder desires to Transfer the Offered Shares to the Third Party Purchaser pursuant to such Offer, then the Offering Stockholder must first make an offering of the Offered Shares to the Company in accordance with the provisions of this Section 2.03.

(b) The Offering Stockholder shall, within five business days after receipt of the Offer from the Third Party Purchaser, give written notice (the "**Offering Stockholder Notice**") to the Company stating that it has received a bona fide offer from a Third Party Purchaser and specifying:

- (i) the number of Offered Shares proposed to be Transferred by the Offering Stockholder;
- (ii) the identity of the Third Party Purchaser;
- (iii) the per share purchase price and the other material terms and conditions of the Transfer, including a description of any non-cash consideration in sufficient detail to permit the valuation thereof; and
- (iv) the proposed date, time and location of the closing of the Transfer, which shall not be less than 60 days from the date of the Offering Stockholder Notice. The Offering Stockholder Notice shall constitute the Offering Stockholder's offer to

Transfer the Offered Shares to the Company, which offer shall be irrevocable for the ROFR Notice Period (as hereinafter defined).

(c) Upon receipt of the Offering Stockholder Notice, the Company shall have thirty days (the “**ROFR Notice Period**”) to elect, in its sole discretion, to purchase all, but not less than all, of the Offered Shares on the terms specified in the Offering Stockholder Notice (subject to the right of the Company pursuant to Section 2.03(e) below to pay the purchase price solely in cash), by delivering a written notice of such election (a “**ROFR Notice**”) to the Offering Stockholder. Any ROFR Notice shall be binding upon delivery and irrevocable by the Company.

(d) If the Company elects to purchase all, but not less than all, of the Offered Shares pursuant to this Section 2.03, the Company and the Offering Stockholder shall take all actions as may be reasonably necessary to consummate the purchase and sale of such Offered Shares, including entering into agreements and delivering certificates and instruments and consents as may be deemed necessary or appropriate, and making all payments in connection therewith, within 30 days after delivery of the ROFR Notice (or if such 30 day period expires during a period in which “insiders” of the Company are prohibited from purchasing or selling securities of the Company and such prohibition applies to the exercise of the Company’s rights hereunder, within 10 days following the expiration of such restricted period). Notwithstanding anything to the contrary contained herein, if all or any portion of the consideration proposed to be paid by the Third Party Purchaser for the Offered Shares as set forth in the Offering Stockholder Notice is other than cash, the Company shall have the option exercisable in its sole discretion by specifying the same in the ROFR Notice to pay the purchase price solely in cash, in which case the fair market value of the proposed non-cash consideration shall be determined in good faith by the disinterested members of the Company Board. All cash payments shall be paid by wire transfer of immediately available funds to an account designated in writing by the Offering Stockholder to the Company.

(e) If the Company does not elect in an ROFR Notice delivered during the ROFR Notice Period to purchase all, but not less than all, of the Offered Shares, (i) the Company shall be deemed to have waived their rights to purchase the Offered Shares under this Section 2.03, and (ii) the Offering Stockholder may, during the 60-day period immediately following the expiration of the ROFR Notice Period and subject to Section 2.03(g), Transfer to the Third Party Purchaser all but not less than all of the Offered Shares on terms and conditions no more favorable to the Third Party Purchaser than those set forth in the Offering Stockholder Notice. If the Offering Stockholder does not Transfer the Offered Shares within such period, the rights provided under this Section 2.03 shall be deemed to be revived and the Offered Shares shall not be Transferred to the Third Party Purchaser or otherwise pursuant to this Section 2.03 unless the Offering Stockholder sends a new Offering Stockholder Notice in accordance with, and otherwise complies with, this Section 2.03.

(f) Notwithstanding anything to the contrary contained herein, it shall be a condition to any Transfer of Offered Shares pursuant to this Section 2.03 that the Third Party Purchaser to whom or which the Offered Shares are Transferred agrees, by executing a joinder agreement in substantially the form attached hereto as Exhibit A, (i) to be bound by this Agreement as a Seller with respect to all of the Offered Shares Transferred to such Third Party Purchaser, and (ii) that all of the Offered Shares Transferred to such Third Party Purchaser remain subject to this Agreement and all of the terms, conditions and restrictions hereof as Seller Shares.

### **ARTICLE III Representations and Warranties**

**Section 3.01 Representations and Warranties.** Each Seller, severally and not jointly, represents and warrants to the Company, and the Company represents and warrants to each Seller, that:

(a) If such Party is not a natural person, such Party is duly organized and validly existing in good standing under the laws of the jurisdiction in which it is formed, and has the requisite power and authority to own its properties and to carry on its business as now being conducted;

(b) if such Party is a natural person, such Party is under no impairment or other disability, legal, physical, mental or otherwise, that would preclude or limit the ability of the Seller to enter into this Agreement or perform his obligations hereunder;

(c) such Party has the requisite power and authority to enter into and perform its or his obligations under this Agreement;

(d) the execution and delivery of this Agreement by such Party has been duly authorized and, except for filings required under the Securities Exchange Act of 1934, as amended, no further filing, consent, or authorization is required;

(e) this Agreement has been duly executed and delivered by such Party, and constitutes the legal, valid and binding obligation of such Party, enforceable against such Party in accordance with the terms hereof, 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;

(f) the execution, delivery and performance of this Agreement and the consummation by such Party of the transactions contemplated hereby do not and will not: (i) 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 such Party is a party or by which such Party is bound or to which any of its or his

assets or properties are subject; or (ii) result in a violation of any Law applicable to such Party or by which any of his or its assets or properties is bound or affected; and

(g) except for this Agreement, the Zuf Asset Purchase Agreement, the Sky-Rent Asset Purchase Agreement, and any agreements or arrangements that were terminated prior to the consummation of the transactions contemplated by the Asset Purchase Agreement, such Party has not entered into or agreed to be bound by any other agreements or arrangements of any kind with any other party with respect to the shares of the Company Common Stock owned or held by such Party, including agreements or arrangements with respect to the acquisition or disposition of such shares or any interest therein or the voting of such shares.

#### **ARTICLE IV Term and Termination**

**Section 4.01 Termination.** The term of this Agreement shall commence on the date hereof and shall terminate upon the fifth anniversary of the date hereof; provided, however, that if any period for giving notice or exercising a right or option under, or otherwise complying with the provisions of or completing a transaction (or, if applicable, series of related transactions), under Section 2.03 is in effect on the fifth anniversary of the date hereof, then solely with respect to such transaction (or, if applicable, series of related transactions), the provisions of Section 2.03, as the case may be, and the Parties' respective obligations thereunder shall survive the termination of this Agreement in accordance with their terms.

#### **ARTICLE V Miscellaneous**

**Section 5.01 Expenses; Prevailing Party.** Each Party shall pay his or its own expenses (including attorneys' fees) incident to this Agreement and the transactions contemplated herein. Notwithstanding the foregoing, in the event that any Party institutes any action or suit to enforce this Agreement or to secure relief from any default hereunder or breach hereof, the prevailing party shall be reimbursed by the losing party or parties for all costs and expenses, including reasonable attorneys' fees and expenses, incurred in connection therewith and in enforcing or collecting any judgment rendered therein.

**Section 5.02 Notices.** Any and all notices or other communications or deliveries required or permitted to be provided under this Agreement shall be in writing and shall be deemed given and effective on the earliest of (a) the business day following the date of mailing, if sent by nationally recognized overnight courier service, specifying next business day delivery, (b) the third business day following the date of mailing, if sent by certified mail, return receipt requested, postage prepaid, or (c) upon actual receipt by the

Party to whom such notice is required to be given if delivered by hand. The address for such notices and communications shall be as follows:

If to any Zuf Seller: c/o Zuf Acquisitions I LLC  
3836 Dividend Dr.  
Garland, TX 75042  
Telephone No.: (972) 278-2138, Ext.  
104 Facsimile No.: (972) 842-7102  
Attn: Michael Zuffinetti

If to any Sky-Rent: c/o Zuf Acquisitions I LLC  
3836 Dividend Dr.  
Garland, TX 75042  
Telephone No.: (972) 278-2138, Ext.  
104 Facsimile No.: (972) 842-7102  
Attn: Michael Zuffinetti

In each case with a copy to, which shall not constitute Notice) to: Gray Reed & McGraw, LLP  
1601 Elm Street, Suite 4600  
Dallas, TX 75201  
Telephone No.: (214) 954-4135  
Facsimile No.: (469) 320-6861  
Attn: Norman Lofgren

If to the Company: Henry M. Nahmad  
290 N.E. 68th Street  
Miami, FL 33138

In the case of notices to the Company, with a copy (which shall not constitute Notice) to: Troutman Sanders LLP  
875 Third Ave.  
New York, NY 10022  
Attn: Joseph Walsh, Esq.

or, in each case or in the case of a subsequently admitted Party to this Agreement, to such other address as may be designated in writing hereafter, in the same manner, by such Party by prior notice to the other Party or Parties, as the case may be, in accordance with this [Section 5.02](#).

**Section 5.03 Governing Law; Waiver of Jury Trial.** All questions concerning the construction, validity, enforcement and interpretation of this Agreement shall be governed by and construed and enforced in accordance with the internal Laws of the State of Delaware, without regard to the principles of conflicts of law thereof. Each Party

agrees that all legal proceedings concerning the interpretation, enforcement and defense of this Agreement or the transactions contemplated by this Agreement (whether brought against a Party hereto or his or its respective Affiliates, directors, officers, securityholders, members, employees or agents) shall be commenced exclusively in the Delaware Chancery Court or, if such court shall not have jurisdiction, any federal court located in the State of Delaware or other Delaware state court. Each Party hereto hereby irrevocably submits to the exclusive jurisdiction of the Delaware Chancery Court or, if such court shall not have jurisdiction, any federal court located in the State of Delaware or other Delaware state court 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 interpretation or enforcement of this Agreement), and hereby irrevocably waives, and agrees not to assert in any Proceeding, any claim that it is not personally subject to the jurisdiction of any such court or that such Proceeding is improper. Each Party hereto hereby irrevocably waives personal service of process and consents to process being served in any such 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 Agreement 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 manner permitted by applicable Law.

TO THE FULLEST EXTENT PERMITTED BY LAW, THE PARTIES HERETO HEREBY WAIVE THEIR RESPECTIVE RIGHTS TO A JURY TRIAL OF ANY CLAIM OR CAUSE OF ACTION BASED UPON OR ARISING OUT OF THIS AGREEMENT OR ANY DEALINGS BETWEEN THEM RELATING TO THE SUBJECT MATTER OF THIS TRANSACTION. THE SCOPE OF THIS WAIVER IS INTENDED TO BE ALL-ENCOMPASSING OF ANY AND ALL DISPUTES THAT RELATE TO THE SUBJECT MATTER OF THIS AGREEMENT, INCLUDING, WITHOUT LIMITATION, CONTRACT CLAIMS, TORT CLAIMS, BREACH OF DUTY CLAIMS, AND ALL OTHER COMMON LAW AND STATUTORY CLAIMS. IN THE EVENT OF LITIGATION, THIS AGREEMENT MAY BE FILED AS A WRITTEN CONSENT TO A TRIAL BY THE COURT.

**Section 5.04 Titles and Headings.** The titles and headings in this Agreement are for reference purposes only, and shall not in any way affect the meaning or interpretation of this Agreement.

**Section 5.05 Severability.** Any provision of this Agreement that is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction. If any court

of competent jurisdiction determines that any term or provision hereof, or any part of any such term or provision is invalid or unenforceable, such term or provision, or part thereof, shall be enforced to the full extent permitted by such court, and all other terms and provisions shall not thereby be affected and shall be given full effect, without regard to the invalid provisions or portions.

**Section 5.06 Entire Agreement.** This Agreement, the Purchase Agreement and the other documents being executed by the parties in connection with the Purchase Agreement constitute the entire agreement of the Parties with respect to the subject matter contained herein and supersede all prior and contemporaneous understandings and agreements, both written and oral, with respect to such subject matter.

**Section 5.07 Successors and Assigns.** This Agreement shall be binding upon and shall inure to the benefit of the Parties hereto and their respective heirs, successors, legal representatives, and permitted assigns and, to the extent set forth herein, transferees.

**Section 5.08 No Third Party Beneficiaries.** Nothing expressed or implied in this Agreement is intended, or shall be construed, to confer upon any person or entity other than the Parties hereto and their respective heirs, successors, legal representatives, and permitted assigns and, to the extent set forth herein, transferees, any rights or remedies under or by reason of this Agreement.

**Section 5.09 Amendment and Modification; Waiver.** This Agreement may only be amended, modified or supplemented by an agreement in writing signed by the holder(s) of a majority of the Seller Shares then subject to this Agreement, and the Company. No waiver by any party of any of the provisions hereof shall be effective unless explicitly set forth in writing and signed by the Party so waiving. No waiver by any Party shall operate or be construed as a waiver in respect of any failure, breach or default not expressly identified by such written waiver, whether of a similar or different character, and whether occurring before or after that waiver. No failure to exercise, or delay in exercising, any right, remedy, power or privilege arising from this Agreement shall operate or be construed as a waiver thereof; nor shall any single or partial exercise of any right, remedy, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege.

**Section 5.10 Counterparts.** This Agreement may be executed in counterparts, each of which shall be deemed an original agreement, but all of which together shall constitute one and the same instrument. This Agreement may be transmitted by facsimile or electronically, and it is the intent of the parties that the facsimile copy (or a photocopy or PDF copy) of any signature printed by a receiving facsimile machine or computer

printer shall be deemed an original signature and shall have the same force and effect as an original signature.

**Section 5.11 Further Assurances.** The Parties hereto shall from time to time execute and deliver all such further documents and instruments and do all acts and things as the other Parties (in particular, the party or parties whose rights and privileges may be affected or at issue) may reasonably request or require to effectively carry out or better evidence or perfect the full intent and meaning of this Agreement.

**Section 5.12 Equitable Remedies.** Each Party hereto acknowledges that the other Party or Parties hereto would be irreparably damaged in the event of a breach or threatened breach by such Party of any of its obligations under this Agreement and hereby agrees that in the event of a breach or a threatened breach by such Party of any such obligations, each of the other Parties hereto shall, in addition to any and all other rights and remedies that may be available to them in respect of such breach under this Agreement, at law or in equity, be entitled to an injunction from a court of competent jurisdiction (without any requirement to post bond) granting specific performance by such Party of its obligations under this Agreement.

**Section 5.13 Legend on Stock Certificates.**

(a) In addition to any legends required by applicable Law, (i) each stock certificate representing any Seller Shares shall bear a legend in substantially the form set forth in paragraph (b) below for so long as this Agreement remains in effect.

(b) The restrictive legend referenced in paragraph (a) above shall be in substantially the following form:

“The shares represented by this certificate are subject to that certain Stockholders Agreement, dated February 9, 2018, and all amendments thereto, copies of which are on file at the principal office of the Company, and voluntary or involuntary sale, pledge, assignment, hypothecation, gift, or other disposition or transfer (as defined in such Stockholders Agreement) of the shares represented by this certificate or any interest therein shall be subject to the terms of such Stockholders Agreement and the shares represented hereby shall remain subject to the terms of such Stockholders Agreement notwithstanding any such Transfer.”

(c) The Sellers hereby agree to immediately submit to the Company the stock certificates held by each of them representing the Seller Shares for inscription of the aforesaid restrictive legend thereon.

(d) Notwithstanding the foregoing or anything to the contrary contained herein, the enforceability of this Agreement, including, without limitation, the proxy granted hereby, shall not be affected by the fact that the stock certificates representing any Seller Shares have not been delivered as provided for herein or that such stock certificates may not bear any legend with respect to the provisions of this Agreement.

**Section 5.14 Construction; Interpretation.**

(a) This Agreement shall be interpreted and construed without regard to any rule or presumption requiring that this Agreement be interpreted or construed against the party causing this Agreement to be drafted.

(b) Whenever the context of this Agreement permits, the masculine or neuter gender shall include the feminine, masculine and neuter genders, and any reference to the singular or plural shall be interchangeable with the other.

(c) For the avoidance of doubt, the terms “**Company Common Stock**,” and “**Seller Shares**” as used throughout this Agreement shall refer to the Company Common Stock or shares thereof, as the context may require, and any other securities into which the Company Common Stock may be converted during the term of this Agreement.

[SIGNATURE PAGE FOLLOWS]

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

ENVIROSTAR, INC.

By: /s/ Henry M. Nahmad

Name: Henry M. Nahmad

Title: Chief Executive Officer

/s/ Michael J. Zuffinetti

Michael J. Zuffinetti

/s/ Ryan C. Smith

Ryan C. Smith

/s/ Teri Dea Zuffinetti

Teri Dea Zuffinetti

ZUF ACQUISITIONS I LLC,  
a Texas limited liability company  
d/b/a/ AAdvantage Laundry Systems

By: /s/ Michael J. Zuffinetti

Name: Michael J. Zuffinetti

Title: Manager

ZUF MANAGEMENT, LLC,  
a Texas limited liability company

By: /s/ Michael J. Zuffinetti

Name: Michael J. Zuffinetti

Title: Member

SKY-RENT LP,  
a Texas limited liability company

By: Sky-Rent Management, LLC, a Texas  
limited liability company, its general partner

By: /s/ Michael J. Zuffinetti

Name: Michael J. Zuffinetti  
Title: Manager

SKY-RENT MANAGEMENT LLC,  
a Texas limited liability company

By: /s/ Michael J. Zuffinetti  
Name: Michael J. Zuffinetti  
Title: Member

[Signature Page to Stockholders Agreement]

**EXHIBIT A**

Form of Joinder Agreement

Reference is hereby made to that certain Stockholders Agreement, dated as February 9, 2018 (as amended from time to time, the “**Stockholders Agreement**”), by EnviroStar, Inc., a Delaware corporation, Michael Zuffinetti, Ryan C. Smith, Zuf Management, LLC, Sky-Rent LP, Teri Dea Zuffinetti and the other Stockholders which may have become a party thereto from time to time.

Pursuant to and in accordance with Section \_\_\_\_\_ of the Stockholders Agreement, the undersigned hereby agrees that upon the execution of this Joinder Agreement, (a) the undersigned shall become a party to the Stockholders Agreement as a [Seller/Purchaser], (b) the undersigned shall be fully bound by, and subject to, all of the covenants, terms and conditions of the Stockholders Agreement as a [Seller/Purchaser] as though an original party thereto, and (c) the shares of the Company Common Stock acquired on the date hereof by the undersigned from \_\_\_\_\_ shall be deemed to be [Seller/Purchaser] Shares for all purposes of the Stockholders Agreement.

Capitalized terms used herein without definition shall have the meanings ascribed to such terms in the Stockholders Agreement.

IN WITNESS WHEREOF, the undersigned has executed this Joinder Agreement as of \_\_\_\_\_.

[Transferee Stockholder Name]

By \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Address: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**THIRD AMENDMENT AND RATIFICATION OF CREDIT AGREEMENT AND OTHER LOAN DOCUMENTS**

THIS THIRD AMENDMENT AND RATIFICATION OF CREDIT AGREEMENT AND OTHER LOAN DOCUMENTS (this "Agreement") is entered into on February 8, 2018, by ENVIROSTAR, INC., a Delaware corporation (the "Borrower"), STEINER-ATLANTIC CORP., a Florida corporation ("Steiner"), DRYCLEAN USA LICENSE CORP., a Florida corporation ("Dryclean USA"), WESTERN STATE DESIGN, INC., a Delaware corporation ("Western State"; Steiner, Dryclean USA and Western State, collectively, the "Original Guarantor"), MARTIN-RAY LAUNDRY SYSTEMS, INC., a Delaware corporation ("Martin"), TRI-STATE TECHNICAL SERVICES, INC., a Delaware corporation ("Tri-State") and AADVANTAGE LAUNDRY SYSTEMS, INC., a Delaware corporation ("AAdvantage") (Original Guarantor, Martin, Tri-State, and AAdvantage, individually and/or collectively, the "Guarantor"), and WELLS FARGO BANK, NATIONAL ASSOCIATION (the "Bank").

**RECITALS:**

A. Borrower requested and Bank agreed to make a term loan in the amount of \$5,000,000.00 (the "Term Loan") to Borrower, as evidenced by that certain Term Note dated as of October 7, 2016 from Borrower in favor of Bank in the original principal amount of \$5,000,000.00 (the "Original Term Note"), which Original Term Note is secured by that certain Security Agreement: Business Assets dated as of October 7, 2016 from Borrower and Original Guarantor in favor of Bank (as the same may be amended or modified from time to time, the "Security Agreement").

B. Borrower also requested and Bank agreed to issue a line of credit in the amount of \$15,000,000.00 (the "Line of Credit") to Borrower, as evidenced by that certain Line of Credit Note dated as of October 7, 2016 from Borrower in favor of Bank in the original principal amount of \$15,000,000.00 (the "Original Line of Credit Note"), which Original Line of Credit Note is secured by the Security Agreement. The Term Loan and the Line of Credit are collectively referred to as the "Loan."

C. As additional security for the Original Term Note and the Original Line of Credit Note, each Original Guarantor executed and delivered to Bank those certain Continuing Guaranty agreements dated as of October 7, 2016 (as each of the same may be amended or modified from time to time, individually and/or collectively, the "Original Guaranty").

D. In connection with the execution of the Original Term Note and the Original Line of Credit Note and the Security Agreement, Borrower and Bank entered into that certain Credit Agreement dated as of October 7, 2016 (as the same may be amended or modified from time to time, the "Credit Agreement").

E. Thereafter, Borrower acquired Martin and in connection therewith, Borrower, Original Guarantor and Martin entered into that certain Amendment and Ratification of Credit Agreement and Other Loan Documents dated as of June 23, 2017 (the "First Amendment"), which First Amendment which added Martin as a co-guarantor under the Loan. Contemporaneously therewith, Martin executed and delivered to Bank (i) that certain Continuing Guaranty dated as of June 23, 2017 in favor of Bank (as the same may be amended or modified from time to time, the "Martin Guaranty"), and (ii) that certain Security Agreement: Business Assets dated as of June 23, 2017 in favor of Bank, which secures Martin's obligations under the Martin Guaranty and the other Loan Documents (as defined below) (as the same may be amended or modified from time to time, the "Martin Security Agreement").

F. In connection with the acquisition of Tri-State by the Borrower, the Borrower requested and Bank agreed to increase the Term Loan to be \$7,172,399.00, as evidenced by that certain Amended and Restated Term Note dated as of October 30, 2017 from Borrower in favor of Bank in the original principal amount of \$7,172,399.00 (the "Term Note"), which Term Note amended, restated, increased and superseded the Original Term Note in its entirety, and is secured by the Security Agreement. In connection therewith, Borrower, Original Guarantor, Martin and Tri-State entered into that certain Second Amendment and Ratification of Credit Agreement and Other Loan Documents dated as of October 30,

2017 (the "Second Amendment"), which added Tri-State as a co-guarantor under the Loan and otherwise modified the Loan. Accordingly, Tri-State executed and delivered to Bank (i) that certain Continuing Guaranty dated as of October 30, 2017 in favor of Bank (as the same may be amended or modified from time to time, the "Tri-State Guaranty"), and (ii) that certain Security Agreement: Business Assets dated as of October 30, 2017 in favor of Bank, which secures Tri-State's obligations under the Tri-State Guaranty and the other Loan Documents (as defined below) (as the same may be amended or modified from time to time, the "Tri-State Security Agreement").

G. In connection with the acquisition of AAdvantage by the Borrower, the Borrower has now requested and Bank has agreed to increase the Line of Credit Loan to now be \$20,000,000.00, as evidenced by that certain Amended and Restated Promissory Note dated as of even date herewith from Borrower in favor of Bank in the original principal amount of \$20,000,000.00 (the "Line of Credit Note"), which Line of Credit Note amends, restates, increases and supersedes the Original Line of Credit Note in its entirety, and is secured by the Security Agreement. In connection therewith, Borrower, Original Guarantor, Martin, Tri-State and AAdvantage are also entering into this Agreement, which adds AAdvantage as a co-guarantor under the Loan and otherwise modifies the Loan. Accordingly, AAdvantage is executing and delivering to Bank (i) that certain Continuing Guaranty dated as of even date herewith in favor of Bank (as the same may be amended or modified from time to time, the "AAdvantage Guaranty"), and (ii) that certain Security Agreement: Business Assets dated of even date herewith in favor of Bank, which secures AAdvantage's obligations under the AAdvantage Guaranty and the other Loan Documents (as defined below) (as the same may be amended or modified from time to time, the "AAdvantage Security Agreement").

H. The Term Note, the Line of Credit Note, the Credit Agreement, as modified by the First Amendment, the Second Amendment and this Agreement, the Security Agreement, the Original Guaranty, the Tri-State Guaranty, the Martin Guaranty, the AAdvantage Guaranty the Martin Security Agreement, the Tri-State Security Agreement, the AAdvantage Security Agreement and all other documents executed by Borrower and Guarantor in connection with the Loan are hereinafter referred to collectively as the "Loan Documents." Capitalized terms not otherwise defined herein shall have the meaning ascribed thereto in the Loan Documents.

I. Bank is willing to modify the Loan, increase the Line of Credit Loan and add AAdvantage as a guarantor under the Loan, provided that Borrower and Guarantor give Bank the representations, assurances and other agreements hereinafter set forth.

**W I T N E S S E T H :**

In consideration of Bank's continued extension of credit and the agreements contained herein, the parties agree as follows:

1. The Recitals contained hereinabove are true and correct and are made a part hereof.
2. AAdvantage is hereby added as a guarantor under the Loan. All references in the Credit Agreement and other Loan Documents to the "Guarantor" shall now include AAdvantage.
3. All references in the Credit Agreement and the other Loan Documents to the "Line of Credit Note" shall now mean the "Line of Credit Note" defined in Recital "G" above.
4. All references to the "Loan Documents" in the Credit Agreement and other Loan Documents shall now include the AAdvantage Guaranty and the AAdvantage Security Agreement.
5. Section 4.3 (f) of the Credit Agreement is hereby deleted and the following inserted in lieu thereof:

f) Concurrent with the delivery of the financial statements required herein, Borrower shall deliver a covenant compliance certificate in the form attached as Exhibit A hereto, which certificate shall be certified as true and correct by person with appropriate Borrower authority (a "Compliance Certificate"). To the extent required by Bank, each Compliance Certificate shall be accompanied by historical and proforma EBITDA and other supporting information as Bank may require for any such Guarantor acquired during the prior twelve (12) month period.

6. Section 4.9 (a) is hereby deleted and the following inserted in lieu thereof:

(a) **FIXED CHARGE COVERAGE RATIO (FCCR).** Borrower, on a combined basis with each Guarantor, shall maintain a minimum Fixed Charge Coverage Ratio of not less than 1.25 to 1.00. For purposes of this Agreement, "Fixed Charge Coverage Ratio" shall be defined as: (I) the sum of net profit after tax, depreciation, amortization, interest expense (including any interest permitted to be paid on shareholder debt) less net distributions less unfinanced capital expenditures, plus (i) any stock compensation expense provided there is no present or future cash impact from such stock compensation expense and (ii) one-time fees, costs and expenses related to the acquisition of any Guarantor, as well as commercially reasonable, one-time fees, costs and expenses related to future acquisitions, approved by Bank, in accordance with the terms of this Agreement and the other Loan Documents, divided by (II) the sum of interest expense, the current portion of long term debt (including any principal payments permitted to be paid on shareholder debt), and capital lease payments.

This financial covenant shall be tested quarterly commencing with the quarter ending December 31, 2017 and calculated on a rolling, four quarters basis; provided, however, that the calculations for the testing periods for the first four (4) quarterly testing periods of any entity which becomes a Guarantor through an acquisition by Borrower, shall be calculated by combining the financial statements of Borrower and such Guarantor (with add-backs to such Guarantor's financial statements to be adjusted by Borrower to give effect to Bank approved transaction expenses incurred by such Guarantor in connection with its acquisition by Borrower), for the applicable rolling four quarter period, and shall include current portion of long term debt in an amount equal to current portion of long term debt as shown on Borrower's quarterly financial statement.

7. The first paragraph of Section 4.9 (b) is hereby deleted and the following inserted in lieu thereof:

(b) **ASSET COVERAGE RATIO.** Borrower, on a combined basis with each Guarantor, shall maintain a minimum Asset Coverage Ratio of not less than 1.00 to 1.00, which shall be tested quarterly; provided, however, if utilization under the Line of Credit exceeds 65% of the maximum commitment available under the Line of Credit for any quarter, the Asset Coverage Ratio will be tested monthly thereafter; provided, however, if Borrower's utilization under the Line of Credit is less than 65% of the maximum commitment available under the Line of Credit for three (3) consecutive fiscal months during such monthly testing, the Asset Coverage Ratio will be tested quarterly thereafter so long as Borrower remains in compliance with this utilization requirement as set forth in this Section 4.9(b). For purposes of this Agreement, "Asset Coverage Ratio" shall be defined as: the ratio of (a) the sum of (i) ninety percent (90%) of Eligible Government Account Receivables, plus (ii) eighty-five percent (85%) of Eligible Commercial Accounts Receivables, less the Credit Memo Refresh Lag Reserve, plus (iii) the sum of (A) up to fifty percent (50%) of Eligible Equipment Inventory less the Slow Moving Equipment Inventory Reserve, plus (B) up to thirty percent (30%) of Eligible Parts Inventory less the Slow Moving Parts Inventory Reserve, divided by (C) the outstanding principal balance of

the Line of Credit. The foregoing advance rates may be adjusted by Bank from time to time based on the results of any Field Exam or inventory appraisal(s) required herein or conducted by Bank, provided further, that the Credit Memo Lag Reserve may be reduced or eliminated from the calculation of the Asset Coverage Ratio if Bank receives evidence satisfactory to Bank in Bank's reasonable discretion that such reserve is not required. For purposes of calculating the Asset Coverage Ratio upon the acquisition of any Guarantor, such ratio shall be determined by a Compliance Certificate provided by Borrower prior to the closing of the acquisition of such Guarantor so long as the closing of the amendment to the Line of Credit adding such Guarantor occurs within three (3) business days from the closing of such acquisition.

8. Section 4.9 (c) is hereby deleted and the following inserted in lieu thereof:

(c) SENIOR LEVERAGE RATIO. Borrower shall maintain a Senior Leverage Ratio of not more than 2.50 to 1.00. For purposes of this Agreement, "Senior Leverage Ratio" shall be defined as: (I) Total Funded Senior Secured Debt divided by (II) earnings before interest, taxes, depreciation and amortization (EBITDA). The calculation of EBITDA shall exclude certain non-cash items, limited to stock compensation expense (provided there is no present or future cash impact from such stock compensation expense), gain/loss from the sale of fixed assets and temporary non-cash items relating to swap obligations. The calculation of EBITDA shall also exclude one-time fees, costs and expenses related to the acquisition of any Guarantor, as well as commercially reasonable, one-time fees, costs and expenses related to future acquisitions, approved by Bank, in accordance with the terms of this Agreement and the other Loan Documents. Funded Senior Secured Debt shall be defined as the outstanding principal balance of the Term Loan and the Line of Credit.

This financial covenant shall be tested quarterly commencing with the quarter ending December 31, 2017 and calculated on a rolling, four quarters basis; provided, however, that the calculations for the testing periods for the first four (4) quarterly testing periods of any entity which becomes a Guarantor through an acquisition by Borrower, shall be calculated by combining the financial statements of Borrower and such Guarantor (with add-backs to such Guarantor's financial statements to be adjusted by Borrower to give effect to Bank approved transaction expenses incurred by such Guarantor in connection with its acquisition by Borrower), for the applicable rolling four quarter period and shall include Total Funded Senior Secured Debt per the Borrower's quarterly financial statement.

9. Section 4.9 (d) is hereby deleted and the following inserted in lieu thereof:

(d) TOTAL LEVERAGE RATIO. Borrower shall maintain a Total Leverage Ratio of not more than 3.50 to 1.00. For purposes of this Agreement, "Total Leverage Ratio" shall be defined as: (I) Total Funded Senior Secured Debt plus Subordinated Shareholder Debt divided by (II) earnings before interest, taxes, depreciation and amortization (EBITDA). Total Funded Senior Secured Debt plus Subordinated Debt shall be defined as the outstanding principal balance of all the Term Loan and the Line of Credit plus the outstanding principal balance of any Subordinated Debt. The calculation of EBITDA shall not include non-cash expenses limited to stock compensation expense (provided there is no present or future cash impact from such stock compensation expense), gain/loss from the sale of fixed assets and temporary non-cash items relating to swap obligations. The calculation of EBITDA shall also exclude one-time fees, costs and expenses related to the acquisition of any Guarantor, as well as commercially reasonable, one-time fees, costs and expenses related to future acquisitions, approved by Bank, in accordance with

the terms of this Agreement and the other Loan Documents. All Shareholder Debt must be fully subordinated to all obligations under the Term Loan and the Line of Credit.

This financial covenant shall be tested quarterly commencing with the quarter ending December 31, 2017 and calculated on a rolling, four quarters basis; provided, however, that the calculations for the testing periods for the first four (4) quarterly testing periods of any entity which becomes a Guarantor through an acquisition of Borrower, shall be calculated by combining the financial statements of Borrower and such Guarantor (with add-backs to such Guarantor's financial statements to be adjusted by Borrower to give effect to Bank approved transaction expenses incurred by such Guarantor in connection with its acquisition by Borrower), for the applicable rolling four quarter period and shall include Total Funded Senior Secured Debt and Total Subordinated Debt per the Borrower's quarterly financial statement.

10. Section 4.9 (f) is hereby deleted and the following inserted in lieu thereof:

(f) **DISTRIBUTIONS.** Beginning with distributions relating to fiscal year 2017 net income, distributions shall be limited to a maximum of 35% of Net Income and, in any event, prohibited during the continuance of an Event of Default. The calculation of Net Income shall exclude one-time fees, costs and expenses related to the acquisition of any such Guarantor and shall exclude commercially reasonable one-time fees, costs and expenses approved by Bank, related to other acquisitions approved by Bank in accordance with the terms of this Agreement and the other Loan Documents. All distributions made on account of the 2016 calendar year attributable to 2016 net income shall not exceed those attributable to 2015 fiscal year net income.

11. Borrower acknowledges, represents and confirms to Bank that: (i) the Loan Documents are valid and binding upon Borrower and are enforceable in accordance with the terms thereof; (ii) all of the terms, covenants, conditions, representations, warranties and agreements contained in the Loan Documents are hereby ratified and confirmed in all respects; (iii) there are no defenses, set-offs, counterclaims, cross-actions or equities in favor of Borrower to or against the enforcement of the Note or any other Loan Document; (iv) no payments of interest or any other charges have been made to Bank or paid by Borrower in connection with any indebtedness evidenced by the Note which would result in the computation or earning of interest in excess of the maximum rate of interest which is legally permitted under the laws of the State of Florida or federal law, in effect from time to time, whichever is the highest; (v) Bank is under no obligation to further amend or modify the Loan Documents; and (vi) no default now exists under the Loan Documents.

12. Guarantor represents and warrants unto Bank that: (i) the Guaranty and all other documents executed by Guarantor in connection with the Loan are valid and binding obligations of Guarantor, enforceable in accordance with their terms; (ii) the Loan Documents, as modified herein, shall continue to be guaranteed by Guarantor pursuant to the terms of each Guaranty; (iii) all of the terms, covenants, conditions, representations, warranties and agreements contained in the Guaranty are hereby ratified and confirmed in all respects; and (iv) no oral representations, statements, or inducements have been made by Bank with respect to the Guaranty or any other Loan Document.

13. Except as amended by this Agreement and the documents executed in connection herewith, no term or condition of the Loan or the other Loan Documents shall be modified and the same shall remain in full force and effect; provided, however, if any provision of this Agreement is in conflict with, or inconsistent with, any provision in the Loan Documents, then the provision contained in this Agreement shall govern and control.

14. This Agreement shall be binding upon, and shall inure to the benefit of, the respective successors and assigns of the parties hereto.

15. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original. Said counterparts shall constitute but one and the same instrument and shall be binding upon each of the undersigned individually as fully and completely as if all had signed but one instrument so that the joint and several liability of each of the undersigned shall be unaffected by the failure of any of the undersigned to execute any or all of said counterparts.

16. AS A MATERIAL INDUCEMENT FOR BANK TO EXECUTE THIS AGREEMENT, BORROWER AND GUARANTOR DO HEREBY RELEASE, WAIVE, DISCHARGE, COVENANT NOT TO SUE, ACQUIT, SATISFY AND FOREVER DISCHARGE BANK ITS OFFICERS, DIRECTORS, EMPLOYEES, AND AGENTS AND ITS AFFILIATES AND ASSIGNS FROM ANY AND ALL LIABILITY, CLAIMS, COUNTERCLAIMS, DEFENSES, ACTIONS, CAUSES OF ACTION, SUITS, CONTROVERSIES, AGREEMENTS, PROMISES AND DEMANDS WHATSOEVER IN LAW OR IN EQUITY WHICH BORROWER OR GUARANTOR EVER HAD, NOW HAS, OR WHICH ANY PERSONAL REPRESENTATIVE, SUCCESSOR, HEIR OR ASSIGN OF BORROWER OR GUARANTOR HEREAFTER CAN, SHALL OR MAY HAVE AGAINST BANK, ITS OFFICERS, DIRECTORS, EMPLOYEES, AND AGENTS, AND ITS AFFILIATES AND ASSIGNS, FOR, UPON OR BY REASON OF THE LOAN THROUGH THE DATE THAT THIS AGREEMENT IS EXECUTED. BORROWER AND GUARANTOR FURTHER EXPRESSLY AGREE THAT THE FOREGOING RELEASE AND WAIVER AGREEMENT IS INTENDED TO BE AS BROAD AND INCLUSIVE AS PERMITTED BY THE LAWS OF THE STATE OF FLORIDA.

17. **ARBITRATION.**

( a ) Arbitration. The parties hereto agree, upon demand by any party, to submit to binding arbitration all claims, disputes and controversies between or among them (and their respective employees, officers, directors, attorneys, and other agents), whether in tort, contract or otherwise in any way arising out of or relating to (i) any credit subject hereto, or any of the Loan Documents, and their negotiation, execution, collateralization, administration, repayment, modification, extension, substitution, formation, inducement, enforcement, default or termination; or (ii) requests for additional credit.

(b) Governing Rules. Any arbitration proceeding will (i) proceed in a location in Broward County, Florida selected by the American Arbitration Association (“AAA”); (ii) be governed by the Federal Arbitration Act (Title 9 of the United States Code), notwithstanding any conflicting choice of law provision in any of the documents between the parties; and (iii) be conducted by the AAA, or such other administrator as the parties shall mutually agree upon, in accordance with the AAA’s commercial dispute resolution procedures, unless the claim or counterclaim is at least \$1,000,000.00 exclusive of claimed interest, arbitration fees and costs in which case the arbitration shall be conducted in accordance with the AAA’s optional procedures for large, complex commercial disputes (the commercial dispute resolution procedures or the optional procedures for large, complex commercial disputes to be referred to herein, as applicable, as the “Rules”). If there is any inconsistency between the terms hereof and the Rules, the terms and procedures set forth herein shall control. Any party who fails or refuses to submit to arbitration following a demand by any other party shall bear all costs and expenses incurred by such other party in compelling arbitration of any dispute. Nothing contained herein shall be deemed to be a waiver by any party that is a bank of the protections afforded to it under 12 U.S.C. §91 or any similar applicable state law.

( c ) No Waiver of Provisional Remedies, Self-Help and Foreclosure. The arbitration requirement does not limit the right of any party to (i) foreclose against real or personal property collateral; (ii) exercise self-help remedies relating to collateral or proceeds of collateral such as setoff or repossession; or (iii) obtain provisional or ancillary remedies such as replevin, injunctive relief, attachment or the appointment of a receiver, before during or after the pendency of any arbitration proceeding. This

exclusion does not constitute a waiver of the right or obligation of any party to submit any dispute to arbitration or reference hereunder, including those arising from the exercise of the actions detailed in sections (i), (ii) and (iii) of this paragraph.

( d ) Arbitrator Qualifications and Powers. Any arbitration proceeding in which the amount in controversy is \$5,000,000.00 or less will be decided by a single arbitrator selected according to the Rules, and who shall not render an award of greater than \$5,000,000.00. Any dispute in which the amount in controversy exceeds \$5,000,000.00 shall be decided by majority vote of a panel of three arbitrators; provided however, that all three arbitrators must actively participate in all hearings and deliberations. The arbitrator will be a neutral attorney licensed in the State of Florida or a neutral retired judge of the state or federal judiciary of Florida, in either case with a minimum of ten years experience in the substantive law applicable to the subject matter of the dispute to be arbitrated. The arbitrator will determine whether or not an issue is arbitratable and will give effect to the statutes of limitation in determining any claim. In any arbitration proceeding the arbitrator will decide (by documents only or with a hearing at the arbitrator's discretion) any pre-hearing motions which are similar to motions to dismiss for failure to state a claim or motions for summary adjudication. The arbitrator shall resolve all disputes in accordance with the substantive law of Florida and may grant any remedy or relief that a court of such state could order or grant within the scope hereof and such ancillary relief as is necessary to make effective any award. The arbitrator shall also have the power to award recovery of all costs and fees, to impose sanctions and to take such other action as the arbitrator deems necessary to the same extent a judge could pursuant to the Federal Rules of Civil Procedure, the Florida Rules of Civil Procedure or other applicable law. Judgment upon the award rendered by the arbitrator may be entered in any court having jurisdiction. The institution and maintenance of an action for judicial relief or pursuit of a provisional or ancillary remedy shall not constitute a waiver of the right of any party, including the plaintiff, to submit the controversy or claim to arbitration if any other party contests such action for judicial relief.

( e ) Discovery. In any arbitration proceeding, discovery will be permitted in accordance with the Rules. All discovery shall be expressly limited to matters directly relevant to the dispute being arbitrated and must be completed no later than 20 days before the hearing date. Any requests for an extension of the discovery periods, or any discovery disputes, will be subject to final determination by the arbitrator upon a showing that the request for discovery is essential for the party's presentation and that no alternative means for obtaining information is available.

( f ) Class Proceedings and Consolidations. No party hereto shall be entitled to join or consolidate disputes by or against others in any arbitration, except parties who have executed any Loan Document, or to include in any arbitration any dispute as a representative or member of a class, or to act in any arbitration in the interest of the general public or in a private attorney general capacity.

( g ) Payment Of Arbitration Costs And Fees. The arbitrator shall award all costs and expenses of the arbitration proceeding.

( h ) Miscellaneous. To the maximum extent practicable, the AAA, the arbitrators and the parties shall take all action required to conclude any arbitration proceeding within 180 days of the filing of the dispute with the AAA. No arbitrator or other party to an arbitration proceeding may disclose the existence, content or results thereof, except for disclosures of information by a party required in the ordinary course of its business or by applicable law or regulation. If more than one agreement for arbitration by or between the parties potentially applies to a dispute, the arbitration provision most directly related to the Loan Documents or the subject matter of the dispute shall control. This arbitration provision shall survive termination, amendment or expiration of any of the Loan Documents or any relationship between the parties.

1 8 . **WAIVER OF BANKRUPTCY STAY.** BORROWER AND GUARANTOR HEREBY AGREE, IN CONSIDERATION OF THE RECITALS AND MUTUAL COVENANTS CONTAINED HEREIN, AND FOR OTHER GOOD AND VALUABLE CONSIDERATION, THE RECEIPT AND SUFFICIENCY OF WHICH ARE

HEREBY ACKNOWLEDGED, THAT IN THE EVENT THAT BORROWER OR GUARANTOR SHALL FILE WITH ANY BANKRUPTCY COURT OF COMPETENT JURISDICTION OR BE THE SUBJECT OF ANY PETITION UNDER TITLE 11 OF THE UNITED STATES CODE THE AUTOMATIC STAY IMPOSED BY SECTION 362 OF TITLE 11 OF THE UNITED STATES CODE IS WAIVED, AND SUCH WAIVER CONSTITUTES "CAUSE" PURSUANT TO 11 U.S.C. SECTION 362(d)(1) FOR THE IMMEDIATE LIFTING OF THE AUTOMATIC STAY IN FAVOR OF BANK, AND BORROWER AND GUARANTOR HEREBY KNOWINGLY AND IRREVOCABLY WAIVE ALL DEFENSES AND OBJECTIONS TO SUCH LIFTING OF THE AUTOMATIC STAY.

[CONTINUES ON THE FOLLOWING PAGE]

IN WITNESS WHEREOF, the undersigned have signed and sealed this Agreement on February 8, 2018.

**BORROWER:**

ENVIROSTAR, INC., a Delaware corporation

By: /s/ Henry M. Nahmad  
Henry M. Nahmad, President

**GUARANTOR:**

STEINER-ATLANTIC CORP., a Florida corporation

By: /s/ Michael Steiner  
Michael Steiner, President

DRYCLEAN USA LICENSE CORP., a Florida corporation

By: /s/ Michael Steiner  
Michael Steiner, President

WESTERN STATE DESIGN, INC., a Delaware corporation

By: /s/ Henry M. Nahmad  
Henry M. Nahmad, President

MARTIN-RAY LAUNDRY SYSTEMS, INC., a Delaware corporation

By: /s/ Henry M. Nahmad  
Henry M. Nahmad, President

TRI-STATE TECHNICAL SERVICES, INC., a Delaware corporation

By: /s/ Henry M. Nahmad  
Henry M. Nahmad, President

AADVANTAGE LAUNDRY SYSTEMS, INC., a Delaware corporation

By: /s/ Henry M. Nahmad  
Henry M. Nahmad, President

**BANK:**

WELLS FARGO BANK, NATIONAL ASSOCIATION

By:  /s/Matthew Rapoport

Name: Matthew Rapoport

Title: Vice President

AMENDED AND RESTATED PROMISSORY NOTE

\$20,000,000.00

February 8, 2018

FOR VALUE RECEIVED, the undersigned EnviroStar, Inc., a Delaware corporation ("Borrower") promises to pay to the order of WELLS FARGO BANK, NATIONAL ASSOCIATION ("Bank") at its office at 333 SE 2nd Avenue, 22nd Floor, Miami, Florida 33131, Attention: Matthew Rapoport, or at such other place as the holder hereof may designate, in lawful money of the United States of America and in immediately available funds, the principal sum of TWENTY MILLION DOLLARS (\$20,000,000.00) or so much thereof as may be advanced and be outstanding pursuant to the terms of the Credit Agreement, as defined herein, with interest thereon, to be computed on each advance from the date of its disbursement as set forth herein.

DEFINITIONS:

As used herein, the following terms shall have the meanings set forth after each, and any other term defined in this Note shall have the meaning set forth at the place defined:

(a) "Daily One Month LIBOR" means, for any day, the rate of interest equal to LIBOR then in effect for delivery for a one (1) month period.

(b) "LIBOR" means the rate of interest per annum determined by Bank based on the rate for United States dollar deposits for delivery of funds for one (1) month as published by the ICE Benchmark Administration Limited, a United Kingdom company, at approximately 11:00 a.m., London time, or, for any day not a London Business Day, the immediately preceding London Business Day (or if not so published, then as determined by Bank from another recognized source or interbank quotation); provided, however, that if LIBOR determined as provided above would be less than zero percent (0.0%), then LIBOR shall be deemed to be zero percent (0.0%).

(c) "London Business Day" means any day that is a day for trading by and between banks in dollar deposits in the London interbank market.

INTEREST:

(a) Interest. The outstanding principal balance of this Note shall bear interest (computed on the basis of a 360-day year, actual days elapsed) at a fluctuating rate per annum determined by Bank to be two and twenty-five hundredths of one percent (2.25%) above Daily One Month LIBOR in effect from time to time. Bank is hereby authorized to note the date and interest rate applicable to this Note and any payments made thereon on Bank's books and records (either manually or by electronic entry) and/or on any schedule attached to this Note, which notations shall be prima facie evidence of the accuracy of the information noted.

(b) Taxes and Regulatory Costs. Borrower shall pay to Bank immediately upon demand, in addition to any other amounts due or to become due hereunder, any and all (i) withholdings, interest equalization taxes, stamp taxes or other taxes (except income and franchise taxes) imposed by any domestic or foreign governmental authority and related in any manner to LIBOR, and (ii) costs, expenses and liabilities arising from or in connection with reserve percentages prescribed by the Board of Governors of the Federal Reserve System (or

any successor) for "Eurocurrency Liabilities" (as defined in Regulation D of the Federal Reserve Board, as amended), assessment rates imposed by the Federal Deposit Insurance Corporation, or similar requirements or costs imposed by any domestic or foreign governmental authority or resulting from compliance by Bank with any request or directive (whether or not having the force of law) from any central bank or other governmental authority and related in any manner to LIBOR. In determining which of the foregoing are attributable to any LIBOR option available to Borrower hereunder, any reasonable allocation made by Bank among its operations shall be conclusive and binding upon Borrower.

( c ) Default Interest. From and after the maturity date of this Note, or such earlier date as all principal owing hereunder becomes due and payable by acceleration or otherwise, or upon the occurrence and during the continuance of an Event of Default, then at the option of Bank, in its sole and absolute discretion, the outstanding principal balance of this Note shall bear interest at an increased rate per annum (computed on the basis of a 360-day year, actual days elapsed) equal to four percent (4%) above the rate of interest from time to time applicable to this Note.

#### BORROWING AND REPAYMENT:

(a) Borrowing and Repayment of Principal. Borrower may from time to time during the term of this Note borrow, partially or wholly repay its outstanding borrowings, and reborrow, subject to all of the limitations, terms and conditions of this Note, that certain Credit Agreement dated as of October 7, 2016, as amended by that certain Amendment and Ratification of Credit Agreement and Other Loan Documents dated as of June 23, 2017, that certain Second Amendment and Ratification of Credit Agreement and Other Loan Documents dated as of October 30, 2017, and that certain Third Amendment and Ratification of Credit Agreement and Other Loan Documents dated of even date herewith between Borrower and Bank (as the same may be amended or modified from time to time, the "Credit Agreement"), and of any document executed in connection with or governing this Note; provided however, that the total outstanding borrowings under this Note shall not at any time exceed the principal amount stated above. The unpaid principal balance of this obligation at any time shall be the total amounts advanced hereunder by the holder hereof less the amount of principal payments made hereon by or for Borrower, which balance may be endorsed hereon from time to time by the holder. The outstanding principal balance of this Note shall be due and payable in full on October 7, 2021 (the "Maturity Date").

(b) Payment of Interest. Interest accrued on this Note shall be payable on the seventh (7<sup>th</sup>) day of each month, commencing on March 7, 2018.

(c) Advances. Advances hereunder, to the total amount of the principal sum stated above, may be made by the holder at the oral or written request of any individual so authorized in the Borrower's resolutions delivered in connection with the execution of the Credit Agreement.

(d) Application of Payments. Each payment made on this Note shall be credited first, to any interest then due and second, to the outstanding principal balance hereof.

PREPAYMENT:

Borrower may prepay principal on this Note at any time, in any amount and without penalty. If principal under this Note is payable in more than one installment, then any prepayments of principal shall be applied to the most remote principal installment or installments then unpaid.

EVENTS OF DEFAULT:

This Note is made pursuant to and is subject to the terms and conditions of the Credit Agreement. Any default in the payment or performance of any obligation under this Note, or any defined event of default under the Credit Agreement, shall constitute an "Event of Default" under this Note.

MISCELLANEOUS:

(a) Remedies. Upon the sale, transfer, hypothecation, assignment or other encumbrance, whether voluntary, involuntary or by operation of law, of all or any interest in any real property securing this Note, if any, or upon the occurrence of any Event of Default, the holder of this Note, at the holder's option, may declare all sums of principal and interest outstanding hereunder to be immediately due and payable without presentment, demand, notice of nonperformance, notice of protest, protest or notice of dishonor, all of which are expressly waived by Borrower, and the obligation, if any, of the holder to extend any further credit hereunder shall immediately cease and terminate. Borrower shall pay to the holder immediately upon demand the full amount of all payments, advances, charges, costs and expenses, including reasonable attorneys' fees (to include outside counsel fees and all allocated costs of the holder's in-house counsel), expended or incurred by the holder in connection with the enforcement of the holder's rights and/or the collection of any amounts which become due to the holder under this Note whether or not suit is brought, and the prosecution or defense of any action in any way related to this Note, including without limitation, any action for declaratory relief, whether incurred at the trial or appellate level, in an arbitration proceeding or otherwise, and including any of the foregoing incurred in connection with any bankruptcy proceeding (including without limitation, any adversary proceeding, contested matter or motion brought by Bank or any other person) relating to Borrower or any other person or entity.

(b) Obligations Joint and Several. Should more than one person or entity sign this Note as a Borrower, the obligations of each such Borrower shall be joint and several.

(c) Governing Law. This Note shall be governed by and construed in accordance with the laws of the State of New York, but giving effect to federal laws applicable to national banks, without reference to the conflicts of law or choice of law principles thereof.

(d) Savings Clause. If at any time the interest rate set forth in this Note exceeds the maximum interest rate allowable under applicable law, the interest rate shall be deemed to be such maximum interest rate allowable under applicable law.

(e) Right Of Setoff; Deposit Accounts. Upon and after the occurrence of an Event of Default, (a) Borrower hereby authorizes Bank, at any time and from time to time, without notice, which is hereby expressly waived by Borrower, and whether or not Bank shall have declared this Note to be due and payable in accordance with the terms hereof, to set off against, and to appropriate and apply to the payment of, Borrower's obligations and liabilities under this Note (whether matured or unmatured, fixed or contingent, liquidated or unliquidated), any and all amounts owing by Bank to Borrower (whether payable in U.S. dollars or any other currency,

whether matured or unmatured, and in the case of deposits, whether general or special (except trust and escrow accounts), time or demand and however evidenced), and (b) pending any such action, to the extent necessary, to hold such amounts as collateral to secure such obligations and liabilities and to return as unpaid for insufficient funds any and all checks and other items drawn against any deposits so held as Bank, in its sole discretion, may elect. Borrower hereby grants to Bank a security interest in all deposits and accounts maintained with Bank to secure the payment of all obligations and liabilities of Borrower to Bank under this Note.

(f) Amended and Restated Promissory Note. This Note amends, restates, increases and supersedes that certain Promissory Note dated October 7, 2016 executed by Borrower in favor of Bank in the principal amount of \$15,000,000.00 (the "Original Note"). In the event of any conflict between the terms of the Original Note and this Note, the terms of this Note shall control.

IN WITNESS WHEREOF, the undersigned has executed this Note as of the date first written above.

EnviroStar, Inc., a Delaware corporation

By: /s/Henry M. Nahmad  
Henry M. Nahmad, President

STATE OF \_\_\_\_\_ )  
COUNTY OF \_\_\_\_\_ )

The foregoing instrument was acknowledged before me this \_\_\_ day of February, 2018, by Henry M. Nahmad, as President of EnviroStar, Inc., a Delaware corporation, on behalf of the corporation. He is personally known to me or produced \_\_\_\_\_ as identification.

\_\_\_\_\_  
Print or Stamp Name: \_\_\_\_\_  
Notary Public: State of \_\_\_\_\_  
Commission Number: \_\_\_\_\_  
My Commission Expires: \_\_\_\_\_

SECURITY AGREEMENT: BUSINESS ASSETS

1. GRANT OF SECURITY INTEREST. For valuable consideration, the undersigned AADVANTAGE LAUNDRY SYSTEMS, INC., a Delaware corporation (the "Debtor"), hereby grants and transfers to WELLS FARGO BANK, NATIONAL ASSOCIATION ("Bank") a security interest in all of the property of Debtor described as follows:

(a) all accounts, deposit accounts, contract rights, chattel paper, (whether electronic or tangible) instruments, promissory notes, documents, general intangibles, payment intangibles, software, letter of credit rights, health-care insurance receivables and other rights to payment of every kind now existing or at any time hereafter arising;

(b) all inventory, goods held for sale or lease or to be furnished under contracts for service, or goods so leased or furnished, raw materials, component parts, work in process and other materials used or consumed in Debtor's business, now or at any time hereafter owned or acquired by Debtor, wherever located, and all products thereof, whether in the possession of Debtor, any warehousemen, any bailee or any other person, or in process of delivery, and whether located at Debtor's places of business or elsewhere;

(c) all warehouse receipts, bills of sale, bills of lading and other documents of every kind (whether or not negotiable) in which Debtor now has or at any time hereafter acquires any interest, and all additions and accessions thereto, whether in the possession or custody of Debtor, any bailee or any other person for any purpose;

(d) all money and property heretofore, now or hereafter delivered to or deposited with Bank or otherwise coming into the possession, custody or control of Bank (or any agent or bailee of Bank) in any manner or for any purpose whatsoever during the existence of this Agreement and whether held in a general or special account or deposit for safekeeping or otherwise;

(e) all right, title and interest of Debtor under licenses, guaranties, warranties, management agreements, marketing or sales agreements, escrow contracts, indemnity agreements, insurance policies, service or maintenance agreements, supporting obligations and other similar contracts of every kind in which Debtor now has or at any time hereafter shall have an interest;

(f) all goods, tools, machinery, furnishings, furniture and other equipment and fixtures of every kind now existing or hereafter acquired, and all improvements, replacements, accessions and additions thereto and embedded software included therein, whether located on any property owned or leased by Debtor or elsewhere, including without limitation, any of the foregoing now or at any time hereafter located at or installed on the land or in the improvements at any of the real property owned or leased by Debtor, and all such goods after they have been severed and removed from any of said real property; and

(g) all motor vehicles, trailers, mobile homes, manufactured homes, boats, other rolling stock and related equipment of every kind now existing or hereafter acquired and all additions and accessories thereto, whether located on any property owned or leased by Debtor or elsewhere;

(collectively called "Collateral"), together with all proceeds thereof, including whatever is acquired when any of the Collateral or proceeds thereof are sold, leased, licensed, exchanged or otherwise disposed of, whether such disposition is voluntary or involuntary and whatever is collected on or distributed on account thereof, including without limitation, (i) all rights to payment however evidenced, (ii) all goods returned by or repossessed from Debtor's customers, (iii) rights arising out of Collateral, (iv) claims arising out of the loss, nonconformity, or interference with the use of, defects or infringement of rights in, or damage to, the Collateral, (v) insurance payable by reason of the loss or nonconformity of, defects or infringement of rights in, or damage to, the Collateral, (vi) returned insurance premiums, and (vii) all rights to payment with respect to any claim or cause of action affecting or relating to any of the foregoing (hereinafter called "Proceeds").

2. OBLIGATIONS SECURED. The obligations secured hereby are the payment and performance of: (a) all present and future Indebtedness of Debtor to Bank; (b) all obligations of Debtor under that certain Continuing Guaranty dated of even date herewith; (c) all obligations of Debtor and rights of Bank under this Agreement; and (d) all present and future obligations of Debtor to Bank of other kinds. The word "Indebtedness" is used herein in its most comprehensive sense and includes any and all advances, debts, obligations and liabilities of Debtor, or any of them, heretofore, now or hereafter made, incurred or created, whether voluntary or involuntary and however arising, whether due or not due, absolute or contingent, liquidated or unliquidated, determined or undetermined, including under any swap, derivative, foreign exchange, hedge, deposit, treasury management or other similar transaction or arrangement, and whether Debtor may be liable individually or jointly with others, or whether recovery upon such Indebtedness may be or hereafter becomes unenforceable.

3. TERMINATION. This Agreement will terminate upon the performance of all obligations of Debtor to Bank, including without limitation, the payment of all Indebtedness of Debtor to Bank, and the termination of all commitments of Bank to extend credit to Debtor, existing at the time Bank receives written notice from Debtor of the termination of this Agreement.

4. OBLIGATIONS OF BANK. Bank has no obligation to make any loans hereunder. Any money received by Bank in respect of the Collateral may be deposited, at Bank's option, into a non-interest bearing account over which Debtor shall have no control, and the same shall, for all purposes, be deemed Collateral hereunder. Bank shall not be required to apply such money to the Indebtedness or other obligations secured hereby or to remit such money to Debtor or to any other party until the full payment of all Indebtedness of Debtor to Bank, and the termination of all commitments to Bank to extend credit to Debtor.

5. REPRESENTATIONS AND WARRANTIES. Debtor represents and warrants to Bank that: (a) Debtor's legal name is exactly as set forth on the first page of this Agreement, and all of Debtor's organizational documents or agreements delivered to Bank are complete and accurate in every respect; (b) Debtor is the owner and has possession or control of the Collateral and Proceeds; (c) Debtor has the exclusive right to grant a security interest in the Collateral and Proceeds; (d) all Collateral and Proceeds are genuine, free from liens, adverse claims, setoffs, default, prepayment, defenses and conditions precedent of any kind or character, except the lien created hereby, any other Lien in favor of Bank or any predecessor of Bank, or as otherwise agreed to by Bank, or as heretofore disclosed by Debtor to Bank, in writing; (e) all statements contained herein and, where applicable, in the Collateral are true and complete in all material respects; (f) no financing statement covering any of the Collateral or Proceeds, and naming any secured party other than Bank or a predecessor of Bank, is on file in

any public office; (g) where Collateral consists of rights to payment, all persons appearing to be obligated on the Collateral and Proceeds have authority and capacity to contract and are bound as they appear to be, all property subject to chattel paper has been properly registered and filed in compliance with law and to perfect the interest of Debtor in such property, and all such Collateral and Proceeds comply with all applicable laws concerning form, content and manner of preparation and execution, including where applicable Federal Reserve Regulation Z and any State consumer credit laws; and (h) where the Collateral consists of equipment, fixtures, or specific goods, Debtor is not in the business of selling goods of the kind included within such Collateral, and Debtor acknowledges that no sale or other disposition of any such Collateral, including without limitation, any such Collateral which Debtor may deem to be surplus, has been consented to or acquiesced in by Bank, except as specifically set forth in writing by Bank.

#### 6. COVENANTS OF DEBTOR.

(a) Debtor agrees in general: (i) to pay Indebtedness secured hereby when due; (ii) to indemnify Bank against all losses, claims, demands, liabilities and expenses of every kind caused by property subject hereto; (iii) to permit Bank to exercise its powers; (iv) to execute and deliver such documents as Bank deems reasonably necessary to create, perfect and continue the security interests contemplated hereby; (v) not to change its name, and as applicable, its chief executive office, its principal residence or the jurisdiction in which it is organized and/or registered without giving Bank prior written notice thereof; (vi) not to change the places where Debtor keeps any Collateral or Debtor's records concerning the Collateral and Proceeds without giving Bank prior written notice of the address to which Debtor is moving same (provided that if Debtor fails to so notify Bank or obtain a landlord waiver or warehouseman's agreement, as applicable, within thirty (30) days after moving such Collateral, Bank's sole right and remedy with respect to such breach shall be to exclude such Collateral from any calculation of the Asset Coverage Ratio under the Credit Agreement dated as of October 7, 2016 between Borrower and Bank, as amended by that certain Amendment and Ratification of Credit Agreement and Other Loan Documents dated as of June 23, 2017, that certain Second Amendment and Ratification of Credit Agreement and Other Loan Documents dated as of October 30, 2017, and that certain Third Amendment and Ratification of Credit Agreement and Other Loan Documents dated of even date herewith (as amended, the "Credit Agreement"); and (vii) to use commercially reasonable efforts to cooperate with Bank in perfecting all security interests granted herein and in obtaining such agreements from third parties as Bank deems reasonably necessary, proper or convenient in connection with the preservation, perfection or enforcement of any of its rights hereunder.

(b) Debtor agrees with regard to the Collateral and Proceeds, unless Bank agrees otherwise in writing: (i) that Bank is authorized to file financing statements in the name of Debtor to perfect Bank's security interest in Collateral and Proceeds; (ii) where applicable, to operate the Collateral in accordance with all applicable statutes, rules and regulations relating to the use and control thereof, and not to use any Collateral for any unlawful purpose or in any way that would void any insurance required to be carried in connection therewith; (iii) not to remove the Collateral from Debtor's premises except in the ordinary course of Debtor's business; (iv) to pay when due all license fees, registration fees and other charges in connection with any Collateral that are materially necessary to the operation of Debtor's business; (v) not to knowingly permit and to use commercially reasonable efforts to remove any lien on the Collateral or Proceeds, including without limitation, liens arising from repairs to or storage of the Collateral, except in favor of Bank; (vi) not to sell, hypothecate or dispose of, nor permit the transfer by operation of law of, any of the Collateral or Proceeds or any interest therein, except sales of inventory to buyers in the ordinary course of Debtor's business, the disposal of property

and/or equipment replaced in the ordinary course of business, or the disposition of fully depreciated and/or obsolete equipment in the ordinary course of business; (vii) to permit Bank to inspect the Collateral at any time, provided, that prior to an Event of Default (as defined in the Credit Agreement), such inspection shall be during regular business hours of the Debtor and with reasonable prior notice to Debtor; (viii) to keep, in accordance with generally accepted accounting principles, complete and accurate records regarding all Collateral and Proceeds, and to permit Bank to inspect the same and make copies thereof at any reasonable time; (ix) if requested by Bank, to receive and use reasonable diligence to collect Collateral consisting of accounts and other rights to payment and Proceeds, in trust and as the property of Bank, and to immediately endorse as appropriate and deliver such Collateral and Proceeds to Bank daily in the exact form in which they are received together with a collection report in form satisfactory to Bank; (x) not to commingle Collateral or Proceeds, or collections thereunder, with other property; (xi) to give only normal allowances and credits and to advise Bank thereof immediately in writing if they affect any rights to payment or Proceeds in any material respect; (xii) from time to time, when requested by Bank, to prepare and deliver a schedule of all Collateral and Proceeds subject to this Agreement and to assign in writing and deliver to Bank all accounts, contracts, leases and other chattel paper, instruments, documents and other evidences thereof; (xiii) in the event Bank elects to receive payments of rights to payment or Proceeds hereunder, to pay all expenses incurred by Bank in connection therewith, including expenses of accounting, correspondence, collection efforts, reporting to account or contract debtors, filing, recording, record keeping and expenses incidental thereto; and (xiv) to provide any service and do any other acts which may be necessary to maintain, preserve and protect all Collateral and, as appropriate and applicable, to keep all Collateral in good and saleable condition, to deal with the Collateral in accordance with the standards and practices adhered to generally by users and manufacturers of like property, and to keep all Collateral and Proceeds free and clear of all defenses, rights of offset and counterclaims.

7. POWERS OF BANK. Debtor appoints Bank its true attorney in fact to perform any of the following powers, which are coupled with an interest, are irrevocable until termination of this Agreement and may be exercised from time to time by Bank's officers and employees, or any of them: (a) to perform any obligation of Debtor hereunder in Debtor's name or otherwise; (b) upon the occurrence and during the continuance of an Event of Default to give notice to account debtors or others of Bank's rights in the Collateral and Proceeds, to enforce or forebear from enforcing the same and make extension and modification agreements with respect thereto; (c) to release persons liable on Collateral or Proceeds and to give receipts and acquittances and compromise disputes in connection therewith; (d) to release or substitute security; (e) to resort to security in any order; (f) to prepare, execute, file, record or deliver notes, assignments, schedules, designation statements, financing statements, continuation statements, termination statements, statements of assignment, applications for registration or like papers to perfect, preserve or release Bank's interest in the Collateral and Proceeds; (g) upon the occurrence and during the continuance of an Event of Default to receive, open and read mail addressed to Debtor; (h) upon the occurrence and during the continuance of an Event of Default to take cash, instruments for the payment of money and other property to which Bank is entitled; (i) to verify facts concerning the Collateral and Proceeds by inquiry of obligors thereon, or otherwise, in its own name or a fictitious name; (j) upon the occurrence and during the continuance of an Event of Default to endorse, collect, deliver and receive payment under instruments for the payment of money constituting or relating to Proceeds; (k) upon the occurrence and during the continuance of an Event of Default to prepare, adjust, execute, deliver and receive payment under insurance claims, and to collect and receive payment of and endorse any instrument in payment of loss or returned premiums or any other insurance refund or return, and to apply such amounts received by Bank, at Bank's sole option, toward repayment of the Indebtedness or, where appropriate,

replacement of the Collateral; (l) to exercise all rights, powers and remedies which Debtor would have, but for this Agreement, with respect to all Collateral and Proceeds subject hereto; (m) upon prior notice to Debtor as provided herein prior to an Event of Default, and at any time during the continuation of an Event of Default, to enter onto Debtor's premises in inspecting the Collateral; (n) to make withdrawals from and to close deposit accounts or other accounts with any financial institution, wherever located, into which Proceeds may have been deposited, and to apply funds so withdrawn to payment of the Indebtedness; (o) to preserve or release the interest evidenced by chattel paper to which Bank is entitled hereunder and to endorse and deliver any evidence of title incidental thereto; and (p) to do all acts and things and execute all documents in the name of Debtor or otherwise, deemed by Bank as necessary, proper and convenient in connection with the preservation, perfection or enforcement of its rights hereunder.

8. PAYMENT OF PREMIUMS, TAXES, CHARGES, LIENS AND ASSESSMENTS. Debtor agrees to pay, prior to delinquency, all insurance premiums, taxes, charges, liens and assessments against the Collateral and Proceeds, and upon the failure of Debtor to do so, Bank at its option may pay any of them and shall be the sole judge of the legality or validity thereof and the amount necessary to discharge the same. Any such payments made by Bank shall be obligations of Debtor to Bank, due and payable immediately upon demand, and at Bank's option and subject to any restrictions under applicable law pertaining to usury, together with interest at a rate determined in accordance with the provisions of this Agreement, and shall be secured by the Collateral and Proceeds, subject to all terms and conditions of this Agreement.

9. EVENTS OF DEFAULT. The occurrence of any of the following shall constitute an "Event of Default" under this Agreement: (a) an Event of Default under the Credit Agreement; (b) any representation or warranty made by Debtor herein shall prove to be incorrect, false or misleading in any material respect when made; (c) Debtor shall fail to observe or perform any obligation or agreement contained herein and with respect to any such default that by its nature can be cured, such default shall continue for a period of thirty (30) days from its occurrence, provided, however, if the default cannot by its nature be cured within the thirty (30) day period or cannot after diligent attempts by Debtor be cured within such thirty (30) day period, and such default is likely to be cured within a reasonable time, then Debtor shall have an additional period determined by Bank (which shall not in any case exceed an additional thirty (30) days) to attempt to cure such default, and within such reasonable time period the failure to cure the default shall not be deemed an Event of Default; (d) any impairment of the rights of Bank in any Collateral or Proceeds, or any attachment or like levy on any property of Debtor that causes a material adverse effect on the Debtor; and (e) Bank, in good faith, believes any or all of the Collateral and/or Proceeds to be in danger of misuse, dissipation, commingling, loss, theft, damage or destruction, or otherwise in jeopardy or unsatisfactory in character or value and such condition will have a material adverse effect on the rights of Bank hereunder.

10. REMEDIES. Upon the occurrence of any Event of Default, Bank shall have the right to declare immediately due and payable all or any Indebtedness secured hereby and to terminate any commitments to make loans or otherwise extend credit to Debtor. Bank shall have all other rights, powers, privileges and remedies granted to a secured party upon default under the Uniform Commercial Code or the Business and Commerce Code of the jurisdiction identified in Section 18 below, or otherwise provided by law, including without limitation, the right (a) to contact all persons obligated to Debtor on any Collateral or Proceeds and to instruct such persons to deliver all Collateral and/or Proceeds directly to Bank, and (b) to sell, lease, license or otherwise dispose of any or all Collateral. In addition to any other remedies set forth in this Agreement, Debtor authorizes Bank to engage in "electronic self-help" as defined in and in

accordance with applicable law. All rights, powers, privileges and remedies of Bank shall be cumulative. No delay, failure or discontinuance of Bank in exercising any right, power, privilege or remedy hereunder shall affect or operate as a waiver of such right, power, privilege or remedy; nor shall any single or partial exercise of any such right, power, privilege or remedy preclude, waive or otherwise affect any other or further exercise thereof or the exercise of any other right, power, privilege or remedy. Any waiver, permit, consent or approval of any kind by Bank of any default hereunder, or any such waiver of any provisions or conditions hereof, must be in writing and shall be effective only to the extent set forth in writing. It is agreed that public or private sales or other dispositions, for cash or on credit, to a wholesaler or retailer or investor, or user of property of the types subject to this Agreement, or public auctions, are all commercially reasonable since differences in the prices generally realized in the different kinds of dispositions are ordinarily offset by the differences in the costs and credit risks of such dispositions. While an Event of Default exists: (a) Debtor will deliver to Bank from time to time, as requested by Bank, current lists of all Collateral and Proceeds; (b) Debtor will not dispose of any Collateral or Proceeds except on terms approved by Bank; (c) at Bank's request, Debtor will assemble and deliver all Collateral and Proceeds, and books and records pertaining thereto, to Bank at a reasonably convenient place designated by Bank; and (d) Bank may, without notice to Debtor, enter onto Debtor's premises and take possession of the Collateral. With respect to any sale or other disposition by Bank of any Collateral subject to this Agreement, Debtor hereby expressly grants to Bank the right to sell such Collateral using any or all of Debtor's trademarks, trade names, trade name rights and/or proprietary labels or marks. Debtor further agrees that Bank shall have no obligation to process or prepare any Collateral for sale or other disposition. In addition, Bank shall have the right to file against each individual government contract of Borrower, Guarantor and/or its subsidiaries, as applicable, in accordance with the terms of the Assignment of Claims Act of 1940, following and during the continuance of an Event of Default.

11. DISPOSITION OF COLLATERAL AND PROCEEDS; TRANSFER OF INDEBTEDNESS. In disposing of Collateral hereunder, Bank may disclaim all warranties of title, possession, quiet enjoyment and the like. Any proceeds of any disposition of any Collateral or Proceeds, or any part thereof, may be applied by Bank to the payment of expenses incurred by Bank in connection with the foregoing, including reasonable attorneys' fees, and the balance of such proceeds may be applied by Bank toward the payment of the Indebtedness in such order of application as Bank may from time to time elect. Upon the transfer of all or any part of the Indebtedness, Bank may transfer all or any part of the Collateral or Proceeds and shall be fully discharged thereafter from all liability and responsibility with respect to any of the foregoing so transferred, and the transferee shall be vested with all rights and powers of Bank hereunder with respect to any of the foregoing so transferred; but with respect to any Collateral or Proceeds not so transferred, Bank shall retain all rights, powers, privileges and remedies herein given.

12. STATUTE OF LIMITATIONS. Until all Indebtedness shall have been paid in full and all commitments by Bank to extend credit to Debtor have been terminated, the power of sale or other disposition and all other rights, powers, privileges and remedies granted to Bank hereunder shall, to the extent permitted by law, continue to exist and may be exercised by Bank at any time and from time to time irrespective of the fact that the Indebtedness or any part thereof may have become barred by any statute of limitations, or that the personal liability of Debtor may have ceased, unless such liability shall have ceased due to the payment in full of all Indebtedness secured hereunder.

13. MISCELLANEOUS. When there is more than one Debtor named herein: (a) the word "Debtor" shall mean all or any one or more of them as the context requires; (b) the

obligations of each Debtor hereunder are joint and several; and (c) until all Indebtedness shall have been paid in full, no Debtor shall have any right of subrogation or contribution, and each Debtor hereby waives any benefit of or right to participate in any of the Collateral or Proceeds or any other security now or hereafter held by Bank. Debtor hereby waives any right to require Bank to (i) proceed against Debtor or any other person, (ii) marshal assets or proceed against or exhaust any security from Debtor or any other person, (iii) perform any obligation of Debtor with respect to any Collateral or Proceeds, and (iv) make any presentment or demand, or give any notices of any kind, including without limitation, any notice of nonpayment or nonperformance, protest, notice of protest, notice of dishonor, notice of intention to accelerate or notice of acceleration hereunder or in connection with any Collateral or Proceeds. Debtor further waives any right to direct the application of payments or security for any Indebtedness of Debtor or indebtedness of customers of Debtor.

14. NOTICES. All notices, requests and demands required under this Agreement must be in writing, addressed to Bank at the address specified in any other loan documents entered into between Debtor and Bank and to Debtor at the address of its chief executive office (or principal residence, if applicable) specified below or to such other address as any party may designate by written notice to each other party, and shall be deemed to have been given or made as follows: (a) if personally delivered, upon delivery; (b) if sent by mail, upon the earlier of the date of receipt or three (3) days after deposit in the U.S. mail, first class and postage prepaid; and (c) if sent by telecopy, upon receipt.

15. COSTS, EXPENSES AND ATTORNEYS' FEES. Debtor shall pay to Bank immediately upon demand the full amount of all payments, advances, charges, costs and expenses, including, to the extent permitted by applicable law, reasonable attorneys' fees (to include outside counsel fees), expended or incurred by Bank in connection with (a) the perfection and preservation of the Collateral or Bank's interest therein, and (b) the realization, enforcement and exercise of any right, power, privilege or remedy conferred by this Agreement, whether or not suit is brought or foreclosure is commenced, and where suit is brought, whether incurred at the trial or appellate level, in an arbitration proceeding or otherwise, and including any of the foregoing incurred in connection with any bankruptcy proceeding (including without limitation, any adversary proceeding, contested matter or motion brought by Bank or any other person) relating to Debtor or in any way affecting any of the Collateral or Bank's ability to exercise any of its rights or remedies with respect thereto. Notwithstanding anything in this Agreement to the contrary, reasonable attorneys' fees shall not exceed the amount permitted by law. Whenever in this Agreement Debtor is obligated to pay for the attorneys' fees of Bank, or the phrase "reasonable attorneys' fees" or a similar phrase is used, it shall be Debtor's obligation to pay the attorneys' fees actually incurred or allocated, at standard hourly rates, without regard to any statutory interpretation, which shall not apply, Debtor hereby waiving the application of any such statute. Subject to any restrictions under applicable law pertaining to usury, all of the foregoing shall be paid by Debtor with interest from the date of demand until paid in full at a rate per annum equal to the greater of any default rate applicable to the Borrower's outstanding obligations under the Credit Agreement, or Bank's Prime Rate in effect from time to time.

16. SUCCESSORS; ASSIGNS; AMENDMENT. This Agreement shall be binding upon and inure to the benefit of the administrators, legal representatives, successors and assigns of the parties, and may be amended or modified only in writing signed by Bank and Debtor.

17. SEVERABILITY OF PROVISIONS. If any provision of this Agreement shall be held to be prohibited by or invalid under applicable law, such provision shall be ineffective only to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or any remaining provisions of this Agreement.

18. GOVERNING LAW. This Agreement shall be governed by and construed in accordance with the laws of the State of New York, but giving effect to federal laws applicable to national banks.

19. INSURANCE PROVISIONS. Debtor agrees with regard to the Collateral and Proceeds, unless Bank agrees otherwise in writing, to insure the Collateral with Bank named as loss payee, in form, substance and amounts, under agreements, against risks and liabilities, and with insurance companies satisfactory to Bank.

Debtor warrants that is an organization registered under the laws of Delaware.

Debtor warrants that its chief executive office (or principal residence, if applicable) is located at the following address: 290 Northeast 68<sup>th</sup> Street, Miami, Florida 33138.

Debtor warrants that the Collateral (except goods in transit) is located or domiciled at the following additional addresses: 290 Northeast 68<sup>th</sup> Street, Miami, Florida 33138.

IN WITNESS WHEREOF, this Agreement has been duly executed by Debtor, intending to be legally bound hereby, as of February 8, 2018.

AADVANTAGE LAUNDRY SYSTEMS, INC., a Delaware corporation

By: /s/Henry M. Nahmad  
Henry M. Nahmad, President

CONTINUING GUARANTY

TO: WELLS FARGO BANK, NATIONAL ASSOCIATION

1. GUARANTY; DEFINITIONS. In consideration of any credit or other financial accommodation heretofore, now or hereafter extended or made to EnviroStar, Inc., a Delaware corporation ("Borrower"), by WELLS FARGO BANK, NATIONAL ASSOCIATION ("Bank"), and for other valuable consideration, the undersigned AADVANTAGE LAUNDRY SYSTEMS, INC., a Delaware corporation ("Guarantor"), jointly and severally unconditionally guarantees and promises to pay to Bank, after the occurrence and during the continuance of an Event of Default (as such term is defined in the Credit Agreement dated as of October 7, 2016 between Borrower and Bank, as amended by that certain Amendment to Credit Agreement and Other Loan Documents dated as of June 23, 2017, as amended by that certain Second Amendment to Credit Agreement and Other Loan Documents dated as of October 30, 2017, and as amended by that certain Third Amendment to Credit Agreement and Other Loan Documents dated of even date herewith (as the same may be further amended or modified from time to time, the "Credit Agreement") in lawful money of the United States of America and in immediately available funds, any and all Indebtedness of any of the Borrower to Bank, all without relief from valuation and appraisal laws as applicable. The term "Indebtedness" is used herein in its most comprehensive sense and includes any and all advances, debts, obligations and liabilities of Borrower, heretofore, now or hereafter made, incurred or created, whether voluntary or involuntary and however arising, whether due or not due, absolute or contingent, liquidated or unliquidated, determined or undetermined, including under any swap, derivative, foreign exchange, hedge, deposit, treasury management or other similar transaction or arrangement, and whether the Borrower may be liable individually or jointly with others, or whether recovery upon such Indebtedness may be or hereafter becomes unenforceable. This Guaranty is a guaranty of payment and not collection. Guarantor's obligations under this Guaranty are secured by that certain Security Agreement dated of even date herewith from Borrower, Guarantor and certain other entities in favor of Bank.

2. MAXIMUM LIABILITY; SUCCESSIVE TRANSACTIONS; REVOCATION; OBLIGATION UNDER OTHER GUARANTIES. This is a continuing guaranty and all rights, powers and remedies hereunder shall apply to all Indebtedness of the Borrower to Bank, whether now existing or hereafter arising, including that arising under successive transactions which shall either continue the Indebtedness, increase or decrease it, or from time to time create new Indebtedness after all or any prior Indebtedness has been satisfied, and notwithstanding the dissolution, liquidation or bankruptcy of the Borrower or Guarantor or any other event or proceeding affecting the Borrower or Guarantor. This Guaranty shall not apply to any new Indebtedness created after actual receipt by Bank of written notice of its revocation as to such new Indebtedness; provided however, that loans or advances made by Bank to the Borrower after revocation under commitments existing prior to receipt by Bank of such revocation, and extensions, renewals or modifications, of any kind, of Indebtedness incurred by the Borrower or committed by Bank prior to receipt by Bank of such revocation, shall not be considered new Indebtedness. Any such notice must be sent to Bank by registered U.S. mail, postage prepaid, addressed to its office at 333 SE 2<sup>nd</sup> Avenue, 22<sup>nd</sup> Floor, Miami, Florida 33131, or at such other address as Bank shall from time to time designate. Any payment by Guarantor shall not reduce Guarantor's maximum obligation hereunder unless written notice to that effect is actually received by Bank at or prior to the time of such payment. The obligations of Guarantor hereunder shall be in addition to any obligations of Guarantor under any other guaranties of any liabilities or obligations of the Borrower or any other persons

heretofore or hereafter given to Bank unless said other guaranties are expressly modified or revoked in writing; and this Guaranty shall not, unless expressly herein provided, affect or invalidate any such other guaranties.

3. OBLIGATIONS JOINT AND SEVERAL; SEPARATE ACTIONS; WAIVER OF STATUTE OF LIMITATIONS; REINSTATEMENT OF LIABILITY. The obligations hereunder are joint and several and independent of the obligations of Borrower, and a separate action or actions may be brought and prosecuted against Guarantor whether action is brought against the Borrower or any other person, or whether the Borrower or any other person is joined in any such action or actions. Guarantor acknowledges that this Guaranty is absolute and unconditional, there are no conditions precedent to the effectiveness of this Guaranty, and this Guaranty is in full force and effect and is binding on Guarantor as of the date written below, regardless of whether Bank obtains collateral or any guaranties from others or takes any other action contemplated by Guarantor. To the extent permitted by applicable law, Guarantor waives the benefit of any statute of limitations affecting Guarantor's liability hereunder or the enforcement thereof, and Guarantor agrees that any payment of any Indebtedness or other act which shall toll any statute of limitations applicable thereto shall similarly operate to toll such statute of limitations applicable to Guarantor's liability hereunder. The liability of Guarantor hereunder shall be reinstated and revived and the rights of Bank shall continue if and to the extent for any reason any amount at any time paid on account of any Indebtedness guaranteed hereby is rescinded or must otherwise be restored by Bank, whether as a result of any proceedings in bankruptcy or reorganization or otherwise, all as though such amount had not been paid. The determination as to whether any amount so paid must be rescinded or restored shall be made by Bank in its sole discretion; provided however, that if Bank chooses to contest any such matter at the request of Guarantor, Guarantor agrees to indemnify and hold Bank harmless from and against all costs and expenses, including reasonable attorneys' fees, expended or incurred by Bank in connection therewith, including without limitation, in any litigation with respect thereto.

4. AUTHORIZATIONS TO BANK. Guarantor authorizes Bank either before or after revocation hereof, without notice to or demand on Guarantor, and without affecting Guarantor's liability hereunder, from time to time to: (a) alter, compromise, renew, extend, accelerate or otherwise change the time for payment of, or otherwise change the terms of the Indebtedness or any portion thereof, including increase or decrease of the rate of interest thereon; (b) take and hold security for the payment of this Guaranty or the Indebtedness or any portion thereof, and exchange, enforce, waive, subordinate or release any such security; (c) apply such security and direct the order or manner of sale thereof, including without limitation, a non-judicial sale permitted by the terms of the controlling security agreement, mortgage or deed of trust, as Bank in its discretion may determine; (d) release or substitute any one or more of the endorsers or any other guarantors of the Indebtedness, or any portion thereof, or any other party thereto; and (e) apply payments received by Bank from the Borrower to any Indebtedness of the Borrower to Bank, in such order as Bank shall determine in its sole discretion, whether or not such Indebtedness is covered by this Guaranty, and Guarantor hereby waives any provision of law regarding application of payments which specifies otherwise. Bank may without notice assign this Guaranty in whole or in part. Upon Bank's request, Guarantor agrees to provide to Bank copies of Guarantor's financial statements.

5. REPRESENTATIONS, WARRANTIES AND COVENANTS. Guarantor represents and warrants to Bank that: (a) this Guaranty is executed at Borrower's request; (b) Guarantor shall not, without Bank's prior written consent, sell, lease, assign, encumber, hypothecate, transfer or otherwise dispose of all or a substantial or material part of Guarantor's

assets other than in the ordinary course of Guarantor's business; (c) Bank has made no representation to Guarantor as to the creditworthiness of the Borrower; and (d) Guarantor has established adequate means of obtaining from the Borrower on a continuing basis financial and other information pertaining to Borrower's financial condition. Guarantor agrees to keep adequately informed from such means of any facts, events or circumstances which might in any way affect Guarantor's risks hereunder, and Guarantor further agrees that Bank shall have no obligation to disclose to Guarantor any information or material about the Borrower which is acquired by Bank in any manner. In addition, Guarantor hereby covenants and agrees to comply with all covenants applicable to Guarantor as set forth in the Credit Agreement dated of even date herewith between Borrower and Bank.

6. **BANK'S RIGHTS WITH RESPECT TO GUARANTOR'S PROPERTY IN BANK'S POSSESSION.** In addition to all liens upon and rights of setoff against the monies, securities or other property of Guarantor given to Bank by law, Bank shall have a lien upon and a right of setoff against all monies, securities and other property of Guarantor now or hereafter in the possession of or on deposit with Bank, whether held in a general or special account or deposit or for safekeeping or otherwise, and every such lien and right of setoff may be exercised without demand upon or notice to Guarantor. No lien or right of setoff shall be deemed to have been waived by any act or conduct on the part of Bank, or by any neglect to exercise such right of setoff or to enforce such lien, or by any delay in so doing, and every right of setoff and lien shall continue in full force and effect until such right of setoff or lien is specifically waived or released by Bank in writing. Bank may exercise this remedy regardless of the adequacy of any collateral for the obligations of Guarantor to Bank and whether or not the Bank is otherwise fully secured.

7. **SUBORDINATION.** Any Indebtedness of the Borrower now or hereafter held by Guarantor is hereby subordinated to the Indebtedness of Borrower to Bank. For purposes of this Section 7, "Indebtedness" shall not include Borrower's obligations owed to Guarantor related to regularly scheduled lease or rental obligations to its shareholders pursuant to bona fide written leases (copies of which have been provided to Bank), ordinary compensation to its shareholders (which compensation does not constitute indebtedness), share issuances to its shareholders, post-closing adjustments to the purchase price owed to Guarantor under that certain asset purchase agreement entered into by Borrower, Guarantor and certain other parties thereto, and buyer and seller indemnifications under said asset purchase agreement. Such Indebtedness of Borrower to Guarantor is assigned to Bank as security for this Guaranty and the Indebtedness and, if Bank requests, shall be collected and received by Guarantor as trustee for Bank and paid over to Bank on account of the Indebtedness of Borrower to Bank but without reducing or affecting in any manner the liability of Guarantor under the other provisions of this Guaranty. Any notes or other instruments now or hereafter evidencing such Indebtedness of the Borrower to Guarantor shall be marked with a legend that the same are subject to this Guaranty and, if Bank so requests, shall be delivered to Bank. Bank is hereby authorized in the name of Guarantor from time to time to file financing statements and continuation statements and execute such other documents and take such other action as Bank deems necessary or appropriate to perfect, preserve and enforce its rights hereunder.

8. **REMEDIES; NO WAIVER.** All rights, powers and remedies of Bank hereunder are cumulative. No delay, failure or discontinuance of Bank in exercising any right, power or remedy hereunder shall affect or operate as a waiver of such right, power or remedy; nor shall any single or partial exercise of any such right, power or remedy preclude, waive or otherwise affect any other or further exercise thereof or the exercise of any other right, power or remedy. Any waiver, permit, consent or approval of any kind by Bank of any breach of this Guaranty, or

any such waiver of any provisions or conditions hereof, must be in writing and shall be effective only to the extent set forth in writing.

9. COSTS, EXPENSES AND ATTORNEYS' FEES. Guarantor shall pay to Bank immediately upon demand the full amount of all payments, advances, charges, costs and expenses, including, to the extent permitted by applicable law, reasonable attorneys' fees (to include outside counsel fees), expended or incurred by Bank in connection with the enforcement of any of Bank's rights, powers or remedies and/or the collection of any amounts which become due to Bank under this Guaranty, and the prosecution or defense of any action in any way related to this Guaranty, whether or not suit is brought, and if suit is brought, whether incurred at the trial or appellate level, in an arbitration proceeding or otherwise, and including any of the foregoing incurred in connection with any bankruptcy proceeding (including without limitation, any adversary proceeding, contested matter or motion brought by Bank or any other person) relating to Guarantor or any other person or entity, Notwithstanding anything in this Guaranty to the contrary, reasonable attorneys' fees shall not exceed the maximum amount permitted by law. Whenever in this Guaranty Guarantor is obligated to pay for the attorneys' fees of Bank, or the phrase "reasonable attorneys' fees" or a similar phrase is used, it shall be Guarantor's obligation to pay the attorneys' fees actually incurred or allocated, at standard hourly rates, without regard to any statutory interpretation, which shall not apply, Guarantor hereby waiving the application of any such statute. Subject to any restrictions under applicable law pertaining to usury, all of the foregoing shall be paid by Guarantor with interest from the date of demand until paid in full at a rate per annum equal to the greater of any default rate applicable to the Borrower's outstanding obligations under that certain Credit Agreement dated of even date herewith, or Bank's Prime Rate in effect from time to time.

10. SUCCESSORS; ASSIGNMENT. This Guaranty shall be binding upon and inure to the benefit of the heirs, executors, administrators, legal representatives, successors and assigns of the parties; provided however, that Guarantor may not assign or transfer any of its interests or rights hereunder without Bank's prior written consent. Guarantor acknowledges that Bank has the right to sell, assign, transfer, negotiate or grant participations in all or any part of, or any interest in, any Indebtedness of Borrower to Bank and any obligations with respect thereto, including this Guaranty. In connection therewith, Bank may disclose all documents and information which Bank now has or hereafter acquires relating to Guarantor and/or this Guaranty, whether furnished by Borrower, Guarantor or otherwise. Guarantor further agrees that Bank may disclose such documents and information to Borrower.

11. AMENDMENT. This Guaranty may be amended or modified only in writing signed by Bank and Guarantor.

12. APPLICATION OF SINGULAR AND PLURAL. In all cases where there is but a single Borrower, then all words used herein in the plural shall be deemed to have been used in the singular where the context and construction so require; and when there is more than one Borrower named herein, or when this Guaranty is executed by more than one Guarantor, the word "Borrower" and the word "Guarantor" respectively shall mean all or any one or more of them as the context requires.

13. COUNTERPARTS; GOVERNING LAW. This Guaranty may be executed in as many counterparts as may be required to reflect all parties assent; all counterparts will collectively constitute a single agreement. This Guaranty shall be governed by and construed in accordance with the laws of the State of New York, but giving effect to federal laws applicable to national banks, without reference to the conflicts of law or choice of law principles thereof.

14. GUARANTOR'S WAIVERS.

(a) To the extent permitted under applicable law, Guarantor waives any right to require Bank to: (i) proceed against the Borrower or any other person; (ii) marshal assets or proceed against or exhaust any security held from the Borrower or any other person; (iii) give notice of the terms, time and place of any public or private sale or other disposition of personal property security held from the Borrower or any other person; (iv) take any other action or pursue any other remedy in Bank's power; or (v) make any presentment or demand for performance, or give any notices of any kind, including, without limitation, any notice of nonperformance, protest, notice of protest or notice of dishonor, notice of intention to accelerate or notice of acceleration hereunder or in connection with any obligations or evidences of indebtedness held by Bank as security for or which constitute in whole or in part the Indebtedness guaranteed hereunder, or in connection with the creation of new or additional Indebtedness; or (vi) set off against the Indebtedness the fair value of any real or personal property given as collateral for the Indebtedness (whether such right of setoff arises under statute or otherwise). In addition to the foregoing, Guarantor specifically waives any statutory right it might have to require Bank to proceed against Borrower or any collateral that secures the Indebtedness.

(b) To the extent permitted under applicable law, Guarantor waives any defense to its obligations hereunder based upon or arising by reason of: (i) any disability or other defense of the Borrower or any other person; (ii) the cessation or limitation from any cause whatsoever, other than payment in full, of the Indebtedness of the Borrower or any other person; (iii) any lack of authority of any officer, director, partner, agent or any other person acting or purporting to act on behalf of the Borrower which is a corporation, partnership or other type of entity, or any defect in the formation of any such Borrower; (iv) the application by the Borrower of the proceeds of any Indebtedness for purposes other than the purposes represented by Borrower to, or intended or understood by, Bank or Guarantor; (v) any act or omission by Bank which directly or indirectly results in or aids the discharge of the Borrower or any portion of the Indebtedness by operation of law or otherwise, or which in any way impairs or suspends any rights or remedies of Bank against the Borrower; (vi) any impairment of the value of any interest in security for the Indebtedness or any portion thereof, including without limitation, the failure to obtain or maintain perfection or recordation of any interest in any such security, the release of any such security without substitution, and/or the failure to preserve the value of, or to comply with applicable law in disposing of, any such security; (vii) any modification of the Indebtedness, in any form whatsoever, including any modification made after revocation hereof to any Indebtedness incurred prior to such revocation, and including without limitation the renewal, extension, acceleration or other change in time for payment of, or other change in the terms of, the Indebtedness or any portion thereof, including increase or decrease of the rate of interest thereon; or (viii) or any requirement that Bank give any notice of acceptance of this Guaranty. Until all Indebtedness shall have been paid in full, Guarantor shall have no right of subrogation, and Guarantor waives any right to enforce any remedy which Bank now has or may hereafter have against the Borrower or any other person and waives any benefit of, or any right to participate in, any security now or hereafter held by Bank. To the fullest extent permitted by applicable law, Guarantor waives all rights of a surety and the benefits of any applicable suretyship law, statute or regulation, and without limiting any of the waivers set forth herein, Guarantor further waives, to the extent permitted under applicable law, any other fact or event that, in the absence of this provision, would or might constitute or afford a legal or equitable discharge or release of or defense to Borrower.

(c) Guarantor further waives all rights and defenses Guarantor may have arising out of (i) any election of remedies by Bank, even though that election of remedies, such as a non-judicial foreclosure with respect to any security for any portion of the Indebtedness, destroys Guarantor's rights of subrogation or Guarantor's rights to proceed against the Borrower for reimbursement, or (ii) any loss of rights Guarantor may suffer by reason of any rights, powers or remedies of the Borrower in connection with any anti-deficiency laws or any other laws limiting, qualifying or discharging Borrower's Indebtedness, whether by operation of law or otherwise, including any rights Guarantor may have to claim a fair market credit with respect to a deficiency or have a fair market value hearing to determine the size of a deficiency following any foreclosure sale or other disposition of any real property security for any portion of the Indebtedness, and Guarantor waives any right Guarantor may have under any "one-action" rule. Guarantor further waives the benefit of any homestead, exemption or other similar laws.

15. UNDERSTANDING WITH RESPECT TO WAIVERS; SEVERABILITY OF PROVISIONS. Guarantor warrants and agrees that each of the waivers set forth herein is made with Guarantor's full knowledge of its significance and consequences, and that under the circumstances, the waivers are reasonable and not contrary to public policy or law. If any waiver or other provision of this Guaranty shall be held to be prohibited by or invalid under applicable public policy or law, such waiver or other provision shall be ineffective only to the extent of such prohibition or invalidity, without invalidating the remainder of such waiver or other provision or any remaining provisions of this Guaranty.

16. ARBITRATION.

(a) Arbitration. The parties hereto agree, upon demand by any party, to submit to binding arbitration all claims, disputes and controversies between or among them (and their respective employees, officers, directors, attorneys, and other agents), whether in tort, contract or otherwise in any way arising out of or relating to this Guaranty and its negotiation, execution, collateralization, administration, repayment, modification, extension, substitution, formation, inducement, enforcement, default or termination. In the event of a court ordered arbitration, the party requesting arbitration shall be responsible for timely filing the demand for arbitration and paying the appropriate filing fee within 30 days of the abatement order or the time specified by the court. Failure to timely file the demand for arbitration as ordered by the court will result in that party's right to demand arbitration being automatically terminated.

( b ) Governing Rules. Any arbitration proceeding will (i) proceed in a location in New York selected by the American Arbitration Association ("AAA"); (ii) be governed by the Federal Arbitration Act (Title 9 of the United States Code), notwithstanding any conflicting choice of law provision in any of the documents between the parties; and (iii) be conducted by the AAA, or such other administrator as the parties shall mutually agree upon, in accordance with the AAA's commercial dispute resolution procedures, unless the claim or counterclaim is at least \$1,000,000.00 exclusive of claimed interest, arbitration fees and costs in which case the arbitration shall be conducted in accordance with the AAA's optional procedures for large, complex commercial disputes (the commercial dispute resolution procedures or the optional procedures for large, complex commercial disputes to be referred to herein, as applicable, as the "Rules"). If there is any inconsistency between the terms hereof and the Rules, the terms and procedures set forth herein shall control. Any party who fails or refuses to submit to arbitration following a demand by any other party shall bear all costs and expenses incurred by such other party in compelling arbitration of any dispute. Nothing contained herein shall be deemed to be a waiver by any party that is a bank of the protections afforded to it under 12 U.S.C. §91 or any similar applicable state law.

(c) No Waiver of Provisional Remedies, Self-Help and Foreclosure. The arbitration requirement does not limit the right of any party to (i) foreclose against real or personal property collateral; (ii) exercise self-help remedies relating to collateral or proceeds of collateral such as setoff or repossession; or (iii) obtain provisional or ancillary remedies such as replevin, injunctive relief, attachment or the appointment of a receiver, before during or after the pendency of any arbitration proceeding. This exclusion does not constitute a waiver of the right or obligation of any party to submit any dispute to arbitration or reference hereunder, including those arising from the exercise of the actions detailed in sections (i), (ii) and (iii) of this paragraph.

(d) Arbitrator Qualifications and Powers. Any arbitration proceeding in which the amount in controversy is \$5,000,000.00 or less will be decided by a single arbitrator selected according to the Rules, and who shall not render an award of greater than \$5,000,000.00. Any dispute in which the amount in controversy exceeds \$5,000,000.00 shall be decided by majority vote of a panel of three arbitrators; provided however, that all three arbitrators must actively participate in all hearings and deliberations. The arbitrator will be a neutral attorney licensed in New York or a neutral retired judge of the state or federal judiciary of New York, in either case with a minimum of ten years' experience in the substantive law applicable to the subject matter of the dispute to be arbitrated. The arbitrator will determine whether or not an issue is arbitratable and will give effect to the statutes of limitation in determining any claim. In any arbitration proceeding the arbitrator will decide (by documents only or with a hearing at the arbitrator's discretion) any pre-hearing motions which are similar to motions to dismiss for failure to state a claim or motions for summary adjudication. The arbitrator shall resolve all disputes in accordance with the substantive law of New York and may grant any remedy or relief that a court of such state could order or grant within the scope hereof and such ancillary relief as is necessary to make effective any award. The arbitrator shall also have the power to award recovery of all costs and fees, to impose sanctions and to take such other action as the arbitrator deems necessary to the same extent a judge could pursuant to the Federal Rules of Civil Procedure, the corresponding rules of civil practice and procedure in New York or other applicable law. Judgment upon the award rendered by the arbitrator may be entered in any court having jurisdiction. The institution and maintenance of an action for judicial relief or pursuit of a provisional or ancillary remedy shall not constitute a waiver of the right of any party, including the plaintiff, to submit the controversy or claim to arbitration if any other party contests such action for judicial relief.

(e) Discovery. In any arbitration proceeding, discovery will be permitted in accordance with the Rules. All discovery shall be expressly limited to matters directly relevant to the dispute being arbitrated and must be completed no later than 20 days before the hearing date. Any requests for an extension of the discovery periods, or any discovery disputes, will be subject to final determination by the arbitrator upon a showing that the request for discovery is essential for the party's presentation and that no alternative means for obtaining information is available.

(f) Class Proceedings and Consolidations. No party hereto shall be entitled to join or consolidate disputes by or against others in any arbitration, except parties who have executed this Agreement or any other contract, instrument or document relating to any Indebtedness, or to include in any arbitration any dispute as a representative or member of a class, or to act in any arbitration in the interest of the general public or in a private attorney general capacity.

(g) Payment Of Arbitration Costs And Fees. The arbitrator shall award all costs and expenses of the arbitration proceeding.

(h) Miscellaneous. To the maximum extent practicable, the AAA, the arbitrators and the parties shall take all action required to conclude any arbitration proceeding within 180 days of the filing of the dispute with the AAA or administrator. No arbitrator or other party to an arbitration proceeding may disclose the existence, content or results thereof, except for disclosures of information by a party required in the ordinary course of its business or by applicable law or regulation. If more than one agreement for arbitration by or between the parties potentially applies to a dispute, the arbitration provision most directly related to the documents between the parties or the subject matter of the dispute shall control. This arbitration provision shall survive termination, amendment or expiration of any of the documents or any relationship between the parties.

(i) Small Claims Court. Notwithstanding anything herein to the contrary, each party retains the right to pursue in Small Claims Court any dispute within that court's jurisdiction. Further, this arbitration provision shall apply only to disputes in which either party seeks to recover an amount of money (excluding attorneys' fees and costs) that exceeds the jurisdictional limit of the Small Claims Court.

IN WITNESS WHEREOF, the undersigned Guarantor has executed this Guaranty, intending to be legally bound hereby, as of February 8, 2018.

AADVANTAGE LAUNDRY SYSTEMS, INC., a Delaware corporation

By: /s/Henry M. Nahmad  
Henry M. Nahmad, President

From: EnviroStar, Inc.  
290 NE 68 Street  
Miami, FL 33138  
Henry M. Nahmad (305) 754-8676  
Michael Steiner (305) 754-8676

**FOR RELEASE at 8:00AM on Monday February 12, 2018**

**EnviroStar Completes the Acquisitions of AAdvantage Laundry Systems and Sky-Rent**

Miami, Florida – February 12, 2018 – EnviroStar, Inc. (NYSE American: EVI) announced that it completed the acquisition of Zuf Acquisitions I LLC d/b/a/ AAdvantage Laundry Systems, a Dallas, Texas based distributor of commercial laundry products and a provider of installation and maintenance services, and Sky-Rent LP, a Dallas, Texas based provider of commercial laundry rental solutions (collectively “AAdvantage”).

Henry M. Nahmad, EVI’s Chairman and Chief Executive Officer, commented: “AAdvantage represents EVI’s first investment in the southcentral region of the United States. This investment is consistent with our plan to build North America’s largest commercial laundry distributor delivering a comprehensive product offering, world-class installation and maintenance services, and advanced technologies that deliver on our pursuit of growth. We welcome all 51 members of the AAdvantage team and are excited to work together in the years ahead.”

**About EnviroStar**

EnviroStar, Inc. is a distributor of commercial, industrial, and vended laundry products and industrial boilers, including related parts and supplies. Through its subsidiaries, EVI sells its products and provides installation and maintenance services to thousands of customers across the United States, the Caribbean, and Latin America. EVI seeks to grow its North American market share through the execution of its buy-and-build strategy. In that pursuit, EVI intends to focus on buying market-leading laundry and commercial cleaning products businesses, and building them through the implementation of a growth culture that focuses on adding new locations, offering a more expansive and complimentary product line, and delivering a vast array of technical services.

**Forward-Looking Statements**

Except for the historical matters contained herein, statements in this press release are forward-looking and are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are subject to a number of known and unknown risks and uncertainties that may cause actual results, trends, performance or achievements of EnviroStar, or industry trends and results, to differ from the future results, trends, performance or achievements expressed or implied by such forward-looking statements. These risks and uncertainties include, among others, that the acquisitions of AAdvantage and Sky-Rent may not be accretive to EnviroStar’s earnings or otherwise have a positive impact on EnviroStar’s operating results or financial condition to the extent anticipated or at all, integration risks, risks related to the business, operations and prospects of each of AAdvantage and Sky-Rent and EnviroStar’s plans with respect thereto, and the risks related to EnviroStar’s operations, results, financial condition, financial resources, and growth strategy, including EnviroStar’s ability to find and complete other acquisition opportunities, and the impact of any such acquisitions on EnviroStar’s operations, results and financial condition. Reference is also made to other economic, competitive, governmental, technological and other risks and factors discussed in EnviroStar’s filings with the Securities and Exchange Commission, including, without limitation, those disclosed in the “Risk Factors” section of EnviroStar’s Annual Report on Form 10-K for the fiscal year ended June 30, 2017 filed with the SEC on September 28, 2017. Many of these risks and factors are beyond EnviroStar’s control. In addition, past performance and perceived trends may not be indicative of future results. EnviroStar cautions that the foregoing factors are not exclusive. The reader should not place undue reliance on any forward-looking statement, which speaks only as of the date made. EnviroStar does not undertake to, and specifically disclaims any obligation to, update or supplement any forward-looking statement, whether as a result of changes in circumstances, new information, subsequent events or otherwise, except as may be required by law.

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