

- (d) The Third Extended Maturity Date to a date that is 12 months following the Third Extended Maturity Date (the “**Fourth Extended Maturity Date**”).
- (e) the Fourth Extended Maturity Date to a date that is 12 months following the Fourth Extended Maturity Date (the “**Fifth Extended Maturity Date**”).

If the Company exercises any of the above options to extend the Maturity Date, the interest rate shall be amended so that it is 3% above the Prime Rate, as defined below (the “**New Rate**”). The New Rate shall take effect on the day after the most recent Maturity Date (the “**Extension Date**”). For the purpose of calculating the New Rate, the Prime Rate shall be the prime rate published most recently before the Extension Date.

The Company shall provide the Investor with written notice of the Company’s decision to exercise its option to extend the Maturity Date not less than 45 days prior to the (i) Original Maturity Date, if the extension will be to the First Extended Maturity Date; (ii) the First Extended Maturity Date, if the extension will be to the Second Extended Maturity Date; (iii) the Second Extended Maturity Date, if the extension will be to the Third Extended Maturity Date; (iv) the Third Extended Maturity Date, if the extension will be to the Fourth Extended Maturity Date; and (v) the Fourth Extended Maturity Date, if the extension will be to the Fifth Extended Maturity Date.

Prepayment Rights

The Note may be prepaid without penalty at the Company’s option.

Subordination

The Note will be subordinated to all indebtedness of the Company to banks, commercial finance lenders, insurance companies, leasing and equipment financing institutions, and/or other institutions regularly engaged in the business of lending money.

Security

The Note will be unsecured.

Information Rights

Upon request, the Company will deliver to the Investor unaudited financial statements for the Company’s most recently ended fiscal year. The Company shall have 120 days following the end of each fiscal year to prepare such statements.

Assignment

Either party may assign or transfer their rights and obligations under the Note so long as such assignment complies with all applicable laws and regulations.

Amendment

The Note may be amended by mutual agreement of the parties.

Tax Treatment

Subject to definitive guidance from the Internal Revenue Service or a court of competent jurisdiction to the contrary, and unless prohibited by applicable law, the Notes will be treated by all parties, for U.S. federal income tax purposes, as equity.