

LOAN AGREEMENT

THIS LOAN AGREEMENT (as amended, modified or supplemented from time to time, this "Agreement"), dated as of the Effective Date (as defined in Exhibit A), by and between Lender (as defined in Exhibit A) (the "Lender"), and Borrower (as defined in Exhibit A) (the "Borrower"), recites and provides:

RECITALS:

Subject to the terms of this Agreement, Lender agrees to make a loan (the "Loan") to Borrower, as more particularly described in Section 1.1 below, for the Business Purpose (as defined in Exhibit A). Lender and Borrower agree that the Loan shall be made on the following terms, covenants and conditions.

AGREEMENT

ACCORDINGLY, for and in consideration of the mutual covenants set forth in this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which are acknowledged, Lender and Borrower agree as follows:

SECTION ONE

THE LOAN

1.1 The Loan. For the purpose set forth in the Recitals, Lender shall advance to Borrower the Principal Amount (as defined in Exhibit A). The Loan shall be evidenced by a Promissory Note of even date herewith made by Borrower payable to the order of Lender (as the same may be amended, renewed, restated, modified, supplemented or substituted from time to time, the "Note").

1.2 Disbursements to Borrower. The Loan shall be paid out by Lender to Borrower according to the Disbursement Schedule (as defined in Exhibit A). Disbursements shall be made to the Borrower's account on the Steward Platform.

1.3 Loan Advances. Advances under the Loan may be requested in writing by Authorized Persons (as defined in Exhibit A). Each advance shall be conclusively deemed to have been made at the request of and for the benefit of Borrower (a) when credited to the Borrower's account on the Steward Platform or (b) when advanced in accordance with the instructions of an Authorized Person. Lender, at its option, may set a cutoff time, after which all requests for advances will be treated as having been requested on the next succeeding Business Day (as hereinafter defined). "Business Day" means any day that is not a Saturday, a Sunday or a day on which banks under



the laws of the State of New York are authorized or required to be closed.

1.4 Interest Rate. Interest shall be payable on the Loan at the rate provided in the Note.

1.5 No Obligation to Make Advances. Borrower agrees that Lender shall be under no obligation to make any advance under this Agreement, and that the decision to make any advance shall be made by Lender in its sole and absolute discretion.

SECTION TWO

CONDITIONS; COVENANTS; AND REPRESENTATIONS AND WARRANTIES

2.1 Conditions Precedent to Disbursement and Ongoing Covenants. In addition to any other conditions stated in this Agreement or the Note, the following must be satisfied prior to Lender making the disbursement contemplated under this Agreement and Borrower shall comply with the following covenants:

(a) Loan Documents and Other Documents. Receipt by Lender of appropriately completed and duly executed originals of this Agreement, the Note, a resolution of Borrower's members, managers, partners or board of directors, as the case may be, and a certificate of Borrower's certifying official certifying the corporate documents of Borrower and the identity and signature of Borrower's members, managers, partners or board of directors, as the case may be.

(b) No Default. No event shall have occurred and be continuing that constitutes an Event of Default or, with the giving of notice and/or the lapse of time, could constitute an Event of Default.

(c) Representations. All representations and warranties and statements contained in this Agreement, the Note and any and all documents delivered to Lender in connection with the Loan (including the application therefor) shall be true and correct in every material respect.

(d) Satisfactory Documents. All documents delivered pursuant to this Agreement, the Note or otherwise in connection with the Loan must be in form and substance satisfactory to Lender and its counsel, and all legal matters incident to this Agreement must be satisfactory to Lender's counsel.

(e) Additional Indebtedness. Borrower shall not incur any additional indebtedness of equal or senior priority to the Loan without Lender's prior written consent in its sole and absolute discretion.

2.2 Representations and Warranties. Borrower is in compliance with respect to any and all regulations, orders, writs, injunctions or decrees of any court or



other governmental instrumentality applicable to Borrower, and the execution and delivery of any of the documents related in any way to the Loan will not conflict with or result in the breach of any contract, agreement or other instrument or any such regulation, order, writ, injunction or decree. Borrower further represents and warrants as follows:

- (a) Borrower's Existence. Borrower is a Borrower Entity Type (as defined in Exhibit A) duly organized, legally existing under the laws of the Borrower Jurisdiction (as defined in Exhibit A) and is duly qualified as a Borrower Entity Type in all jurisdictions wherein the property it owns or the business it transacts make such qualification necessary.
- (b) Names of Borrower. Borrower has never done business under any name other than the name of such Borrower set forth herein.
- (c) Borrower's Power and Authorization. The Borrower is duly authorized and empowered to execute, deliver and perform this Agreement, the Note and all other documents executed by it in connection with the Loan (the "Loan Documents"). All company action on the part of Borrower requisite for the due creation and execution of this Agreement, the Note and all other Loan Documents executed has been duly and effectively taken.
- (d) Review of Documents; Binding Obligations. The Borrower has reviewed this Agreement, the Note and the other Loan Documents with counsel for the Borrower and has had the opportunity to discuss the provisions hereof and thereof with Lender prior to execution. This Agreement, the Note and the other Loan Documents constitute valid and binding obligations of Borrower enforceable in accordance with their terms (except that enforcement may be subject to any applicable bankruptcy, insolvency or similar laws generally affecting the enforcement of creditors' rights).
- (e) No Legal Bar or Resultant Lien. This Agreement, the Note and the other Loan Documents do not and will not violate any provisions of Borrower's articles of incorporation, articles of organization, bylaws, operating agreement or other governing document, will not violate any contract, agreement, law, regulation, order, injunction, judgment, decree or writ to which the Borrower is subject, and will not result in the creation or imposition of any lien upon any property of Borrower.
- (f) No Consent. The Borrower's execution, delivery and performance of this Agreement, the Note and the other Loan Documents do not require the consent or approval of any other party, including without limitation any regulatory authority or governmental body of the United States or any state thereof or any political subdivision of the United States or any state thereof, except for such consents that have been duly and validly obtained on or prior to the date hereof and remain in full force and effect.



(g) Financial Condition. All financial statements of Borrower and any affiliates delivered to Lender fairly and accurately present the financial condition of the parties for whom such statements are submitted and the financial statements of Borrower, and any affiliates have been prepared in accordance with generally accepted accounting principles throughout the periods involved, and there are no contingent liabilities not disclosed thereby which would adversely and materially affect the financial condition of such party. Since the close of the period covered by the latest financial statements delivered to Lender with respect to the Borrower, and any affiliates, there has been no material adverse change in the assets, liabilities, or financial condition of Borrower, or any affiliates. No event has occurred (including, without limitation, any litigation or administrative proceedings) and no condition exists or, to the knowledge of Borrower, and any affiliates, is threatened, which (i) might render the Borrower, or any affiliates unable to perform their obligations under this Agreement, the Note or the other Loan Documents, or (ii) would constitute an Event of Default hereunder, or (iii) might adversely and materially affect the financial condition of Borrower, or any affiliates or the validity or priority of the lien established under the Loan Documents.

(h) Taxes and Governmental Charges. The Borrower has filed all tax returns and reports required to be filed and has paid all taxes, assessments, fees and other governmental charges levied upon them or upon their respective property or income which are due and payable, including interest and penalties, or have provided adequate reserves for the payment thereof.

(i) Defaults. The Borrower is not in default under any indenture, mortgage, deed of trust, agreement or other instrument to which the Borrower is a party or by which it is bound.

(j) Commercial Purposes. Borrower intends to use the proceeds of the Loan solely for the purpose of carrying on a business and that the obligation evidenced by this Note is an exempted transaction under the Truth in Lending Act, as amended.

2.3 Affirmative Covenants. Borrower covenants and agrees with Lender that, so long as this Agreement remains in effect, Borrower will:

(a) Litigation. Promptly inform Lender in writing of (i) all material adverse changes in the financial condition of Borrower and (ii) all litigation and claims and all threatened litigation and claims affecting Borrower which could materially affect the financial condition of Borrower.

(b) Financial Records. Maintain its books and records in accordance with generally accepted accounting principles, and permit Lender to examine and audit Borrower's books and records at all reasonable times. Borrower will maintain and permit online access to its books and records for review by Lender.



(c) Financial Reports. Prepare all financial statements and reports required to be provided under this Agreement in accordance with generally accepted accounting principles, and each statement and report shall be certified as being true and correct to the best knowledge and belief by the chief executive officer or other officer or person acceptable to Lender.

(d) Annual Financial Statements. Without demand or request by Lender, furnish Lender with, as soon as available, but in no event later than one hundred and twenty (120) days after the end of each fiscal year, Borrower's fiscal year-end financial statements (including balance sheet and income statement and a statement of cash flows), prepared and certified as correct to the best knowledge and belief by Borrower's chief executive officer or other officer or person acceptable to Lender.

(e) Monthly Financial Statements. Without demand or request by Lender, furnish Lender with, as soon as available, but in no event later than thirty (30) days after the end of each calendar month, Borrower's month-end financial statements (including balance sheet and income statement) for the prior month, prepared and certified as correct to the best knowledge and belief by Borrower's chief executive officer or other officer or person acceptable to Lender, in online format.

(f) Tax Returns. Without demand or request by Lender, within fifteen (15) days of the filing (but no later than the legal filing date or the applicable extension date), furnish Lender with copies of the federal tax returns for the prior year filed by Borrower with all schedules and supporting documentation.

(g) Additional Information. Furnish such additional information, statements, lists of assets and liabilities, tax returns, and other reports with respect to the financial condition and business operations of Borrower as Lender may reasonably request from time to time.

(h) Taxes, Charges and Liens. Pay and discharge when due all of its indebtedness and obligations, including without limitation all assessments, taxes, governmental charges, levies and liens, of every kind and nature, imposed upon Borrower or properties, income, or profits of Borrower, prior to the date on which penalties would attach, and all lawful claims that, if unpaid, might become a lien or charge upon any of the properties, income, or profits of Borrower. Provided, however, Borrower will not be required to pay and discharge any such assessment, tax, charge, levy, lien or claim so long as (i) the legality of the same shall be contested in good faith by appropriate proceedings, and (ii) Borrower shall have established on its books adequate reserves with respect to such contested assessment, tax, charge, levy, lien, or claim in accordance with generally accepted accounting principles. Borrower, upon demand of Lender, will furnish to Lender evidence of payment of the assessments, taxes, charges, levies, liens and claims and will authorize the appropriate governmental official to deliver to Lender at any time a written statement of any assessments, taxes, charges, levies, liens and claims against properties, income, or profits of Borrower.



(i) Operations. Substantially maintain its present executive and management personnel (other than changes of present executive and management personnel following the resignation or termination of an employee, where Lender has approved the person replacing such employee within thirty days of resignation or termination, which approval shall not be unreasonably withheld); conduct its business affairs in a reasonable and prudent manner and in material compliance with all applicable federal, state and local laws, ordinances, rules and regulations respecting its properties, charters, businesses and operations. Upon prior notice to Borrower, Lender or any agents or representatives of Lender shall have the right, at Borrower's expense, to visit and inspect the properties of Borrower once per calendar quarter and to discuss the affairs, finances and accounts of Borrower with any officer of Borrower. Borrower also commits to maintaining sustainable farming practices as represented to Lender as a condition of the Loan.

(j) Indemnification and Release. Borrower shall indemnify, defend and hold Lender and its successors and assigns harmless from and against all loss, claims and damages arising from any breach of any warranty or representation hereunder. Borrower hereby releases and exculpates Lender, its officers, employees and designees, from any liability arising from any acts under this Agreement, the Note, or the other Loan Documents, or in furtherance thereof whether of omission or commission, and whether based upon any error of judgment or mistake of law or fact, except for willful misconduct. In no event will Lender have any liability to Borrower for lost profits or other special or consequential damages. The provisions of this paragraph shall survive the termination of this Agreement and the payment in full of the Obligations.

2.4 Negative Covenants. Borrower covenants and agrees with Lender that as long as this Agreement remains in effect Borrower shall not, without the prior written consent of Lender:

(a) Continuity of Operations; Corporate Structure and Identity; Change of Control. (i) Engage in any business activities substantially different than those in which Borrower is presently engaged, (ii) operate under any trade name other than trade names, if any, identified in this Agreement, (iii) cease operations, liquidate, merge, transfer, acquire or consolidate with any other entity, whether or not Borrower is the surviving entity, (iv) dissolve or transfer or sell any assets out of the ordinary course of business, (v) purchase or retire any of Borrower's outstanding shareholder interests or alter or amend Borrower's capital structure, (vi) change its taxpayer identification number, operate under another or additional taxpayer identification number from the one currently employed, or change the state of its organization from the one stated in their articles of organization to any other state or jurisdiction, (vii) fail to prevent any transfer of any outstanding shareholder interests of Borrower on the date of this Agreement to one or more parties, where such transfer, taking into account every transfer on or after the date hereof, individually or on a cumulative basis with other transfers to third parties, results in third parties



holding ten (10%) percent or greater of the outstanding voting interests of Borrower (such a transfer, a "Change of Control"). "Third Parties" means any party that is not an existing member or manager, or any children's trust for the benefit of the children of an existing member or manager where the existing member or manager is trustee of such trust with total voting power over such trust.

(b) Loans, Acquisitions and Guaranties. (i) Loan, invest in or advance money or assets other than in the ordinary course of Borrower's business, (ii) purchase, create or acquire any interest in any other enterprise or entity, or (iii) incur any obligation as surety or guarantor other than in the ordinary course of business.

SECTION THREE

ADVANCES TO LENDER

3.1 Advances. Lender, at its option, during the continuance of any Event of Default, may make any advance to itself for the payment of any and all other reasonable costs and fees incurred by Lender and required to be paid by Borrower pursuant to the Loan Documents, and the execution of this Agreement by Borrower shall and does constitute an irrevocable direction and authorization to so advance funds. Borrower hereby authorizes Lender to make advances under the Loan in amounts necessary to pay any fees provided for under this Agreement, and in order to pay any accrued interest due under the Note.

SECTION FOUR

DEFAULT AND REMEDIES

4.1 Events of Default. Each of the following shall constitute an "Event of Default" under this Agreement:

(a) Failure to Pay. If Borrower fails to make any payment owing to Lender under the terms of this Agreement or the Note within five (5) days after receipt of a notice by Lender that such payment is owed;

(b) Failure to Observe Covenants. Except as otherwise expressly provided in this Agreement or in the Note, if Borrower fails to perform or observe any term, covenant, warranty or agreement contained in this Agreement or in the Note and such failure shall continue for a period of thirty (30) days after written notice of such failure has been given to Borrower by Lender;

(c) Defaults under Note. If an Event of Default shall occur under the Note and shall not be cured within any applicable notice, grace and/or cure period; or



(d) Breach of Representation. Discovery that any representation or warranty made or deemed made by Borrower in this Agreement or in the Note, or any statement or representation made in any certificate, report or opinion delivered pursuant to this Agreement or the Note or in connection with any borrowing under this Agreement by Borrower, was materially untrue when made or deemed made.

(e) Other Defaults in Favor of Lender. Should Borrower default under any other loan, extension of credit, security agreement, or obligation in favor of Lender, after lapse of any applicable notice and curative period (if any).

(f) Default in Favor of Third Parties. Should Borrower default under any loan, extension of credit, security agreement, purchase or sales agreement, or any other agreement, in favor of any other creditor or person that may materially affect any of Borrower's property, or Borrower's ability to perform their respective obligations under this Agreement or pertaining to the Obligations.

(g) Insolvency. Should the suspension of business, failure or insolvency, however evidenced, of Borrower occur or exist.

(h) Readjustment of Obligations. Should proceedings for readjustment of indebtedness, reorganization, bankruptcy, composition or extension under any insolvency law be brought by or against Borrower.

(i) Assignment for Benefit of Creditors. Should Borrower file proceedings for a respite or make a general assignment for the benefit of creditors.

(j) Receivership. Should a receiver of all or any part of Borrower's property be applied for or appointed.

(k) Dissolution Proceedings. Should proceedings for the dissolution or appointment of a liquidator of Borrower be commenced.

(l) Insecurity. Should Lender in good faith deem itself to be insecure with regard to repayment of the Loan, after providing Borrower with notice of such insecurity, specifying the cause of such insecurity and providing Borrower with a thirty (30) day period to cure such insecurity.

(m) Sustainable Farming Practices. Should Borrower fail to maintain sustainable farming practices.

4.2 Remedies. Upon the occurrence and during the continuance of an Event of Default that continues beyond the expiration of any applicable notice, grace and/or cure period (a) Lender, at its option, by written notice to Borrower, may declare all indebtedness to Lender under this Agreement and the Note to be immediately due and payable, whether such indebtedness was incurred prior to, contemporaneous with or subsequent to the date of this Agreement and whether



represented in writing or otherwise, without presentment, demand, protest or further notice of any kind, (b) all commitments and obligations of Lender under this Agreement or any other agreement will terminate, and (c) Lender may exercise all rights and remedies available to it under this Agreement, the Note and applicable law. Borrower agrees to pay all costs and expenses incurred by Lender in enforcing any obligation under this Agreement or the Note, including, without limitation, reasonable attorneys' fees. No failure or delay by Lender in exercising any power or right will operate as a waiver of such power or right, nor will any single or partial exercise of any power or right preclude any other future exercise of such power or right, or the exercise of any other power or right.

If any Event of Default shall occur, Lender shall have the additional right, at its sole option, to file an appropriate collection action against Borrower. Borrower further agrees that Lender's remedies shall be cumulative in nature and nothing under this Agreement or otherwise, shall be construed as to limit or restrict the options and remedies available to Lender following any event of default under this Agreement or otherwise.

Except as may be prohibited by applicable law, all of Lender's rights and remedies shall be cumulative and may be exercised singularly or concurrently. Election by Lender to pursue any remedy shall not exclude pursuit of any other remedy, and an election to make expenditures or to take action to perform an obligation of Borrower shall not affect Lender's right to declare a default and to exercise its rights and remedies.

As collateral security for the payment and performance in full of all of Borrower's obligations under the Agreement, the Borrower hereby pledges and grants to the Lender, a lien on and security interest in and to all of the right, title and interest of Borrower in, to and under the assets of the Borrower, wherever located, and whether now existing or hereafter arising or acquired from time to time, including but not limited to, the following: (the "Collateral"):

(a) all fixtures and personal property of every kind and nature including all accounts, goods (including inventory and equipment), documents, instruments, promissory notes, general intangibles, money, deposit accounts, and any other contract rights or rights to the payment of money; and

(b) all proceeds and products of each of the foregoing, all books and records relating to the foregoing, all supporting obligations related thereto, and all accessions to, substitutions and replacements for, and rents, profits and products of, each of the foregoing, and any and all proceeds of any insurance, indemnity, warranty or guaranty payable to the Borrower from time to time with respect to any of the foregoing.

(c) The Borrower hereby irrevocably authorizes the Lender at any time to time to file in any relevant jurisdiction any financing statements and amendments thereto that contain the information required by Article 9 of the UCC of each



applicable jurisdiction including any financing or continuation statements or other documents for the purpose of perfecting, enforcing or protecting the security interest granted by the Borrower hereunder, without the signature of the Borrower where permitted by law. The Borrower agrees to provide all information required by the Lender pursuant to this Section promptly to the Lender upon request.

(d) The Borrower represents and warrants that the pledge of the Collateral pursuant to this Agreement creates a valid and perfected first priority security interest in the Collateral, securing the payment and performance when due of the Secured Obligations, and that the Borrower has full power, authority and legal right to borrow the Loan and pledge the Collateral pursuant to this Agreement.

(e) This Agreement shall create a continuing first priority lien and security interest in the Collateral and shall remain in full force and effect until payment and performance in full of all obligations under this Agreement and inure to the benefit of the Lender and its successors, transferees and assigns; provided that the Borrower may not assign or otherwise transfer any of its rights or obligations under this Agreement without the prior written consent of the Lender and on the date on which all obligations have been paid and performed in full, this grant of security interest shall terminate.

SECTION FIVE

MISCELLANEOUS

5.1 Defined Terms. All meanings assigned to defined terms in this Agreement shall be applicable to the singular and plural forms of the terms defined.

5.2 Notices. All notices sent in connection with this Agreement shall be given in writing at the addresses set forth below and shall be effective for all purposes if sent by (a) hand delivery, (b) certified or registered mail, (c) overnight delivery service, or (d) email provided that such notice must also be delivered by one of the means set forth in (a), (b) or (c) above.

If to Borrower:

Borrower Contact Information (as defined in Exhibit A)

If to Lender:

Lender Contact Information (as defined in Exhibit A)

All such notices and other communications shall be deemed given and effective (a) if by hand delivery, then on actual receipt (or refusal of receipt), (b) if by mail, then on actual receipt or five (5) calendar days after mailing as provided above (whichever is



earlier), (c) if by overnight prepaid delivery service, then on the first Business Day after delivery to the delivery service, or (d) if by email, then on actual receipt. Notice of change of address may be given at any time and shall be sent in the manner set forth in this Section 5.2.

5.3 Successors and Assigns. This Agreement will be binding on and inure to the benefit of Lender and Borrower and their respective successors, assigns, personal representatives, executors and administrators; provided, however, that Borrower may not assign or transfer its rights under this Agreement.

5.4 Entire Agreement. Except for the Note, this Agreement represents the entire agreement between Lender and Borrower, supersedes all prior agreements and may be modified only by an agreement in writing.

5.5 Survival. All agreements, covenants, representations and warranties made in this Agreement and all other provisions of this Agreement will survive the delivery of this Agreement and the Note and the making of the advances under this Agreement and will remain in full force and effect until the indebtedness of Borrower under this Agreement and the Note is fully repaid or discharged and Lender has no further obligations to make any advances under the Loan.

5.6 Governing Law. This Agreement and any claim, controversy or dispute arising under or related to this Agreement shall be governed by and construed in accordance with the laws of the State of New York, United States of America, without reference to conflicts of law principles.

5.7 Expenses. Borrower shall pay all out-of-pocket expenses incurred by Lender in connection with the transaction contemplated by this Agreement and the administration of the Loan, in the event of default including Lender's internal costs, the reasonable fees and expenses of its counsel and the Origination Fee (as defined in Exhibit A).

5.8 Headings. Section headings are for convenience of reference only and shall not affect the interpretation of this Agreement.

5.9 Third Party Beneficiary. The parties do not intend the benefits of this Agreement or the Note to inure to any third party.

5.10 Waiver of Jury Trial. BORROWER, TO THE FULLEST EXTENT THAT IT MAY LAWFULLY DO SO, WAIVES TRIAL BY JURY IN ANY ACTION OR PROCEEDING, INCLUDING, WITHOUT LIMITATION, ANY TORT ACTION, BROUGHT BY EITHER PARTY HERETO WITH RESPECT TO THIS AGREEMENT OR THE NOTE. BORROWER AGREES THAT LENDER MAY FILE A COPY OF THIS WAIVER WITH ANY COURT AS WRITTEN EVIDENCE OF THE KNOWING, VOLUNTARY AND BARGAINED AGREEMENT OF BORROWER: (1) TO WAIVE ITS RIGHT



TO TRIAL BY JURY AND (2) THAT ANY DISPUTE OR CONTROVERSY WHATSOEVER BETWEEN BORROWER AND LENDER SHALL INSTEAD BE TRIED IN A COURT OF COMPETENT JURISDICTION BY A JUDGE SITTING WITHOUT A JURY.

5.11 Waiver. The rights of Lender under this Agreement and the Note shall be in addition to all other rights provided by law. No waiver of any provision of this Agreement, or the Note, shall be effective unless in writing, and no waiver shall extend beyond the particular purpose involved. No waiver in any one case shall require Lender to give any subsequent waivers. No delay or omission on the part of Lender in exercising any right shall operate as a waiver of such right or any other right. A waiver by Lender of a provision of this Agreement shall not prejudice or constitute a waiver of Lender's right otherwise to demand strict compliance with that provision or any other provision of this Agreement. No prior waiver by Lender, nor any course of dealing between Lender and Borrower, shall constitute a waiver of any of Lender's rights or of any obligations of Borrower to any future transactions. Whenever the consent of Lender is required under this Agreement, the granting of such consent by Lender in any instance shall not constitute continuing consent in subsequent instances where such consent is required and in all cases such consent may be granted or withheld in the sole discretion of Lender.

5.12 Severability. If any provision of this Agreement or the Note is held to be void, invalid, illegal or unenforceable in any respect, such provision shall be fully severable and this Agreement or the Note, as applicable, shall be construed as if the void, invalid, illegal or unenforceable provision were not included in this Agreement or in the Note, as applicable.

5.13 No Setoffs. With respect to a monetary default claimed by Lender under this Agreement or the Note, no setoff, claim, counterclaim, reduction or diminution of any obligation or defense of any kind or nature that Borrower has or may have against Lender shall be available against Lender in any action, suit or proceeding brought by Lender to enforce this Agreement or the Note. The foregoing shall not be construed as a waiver by Borrower of any such rights or claims against Lender, but any recovery upon any such rights or claims shall be had from Lender separately, it being the intent of this Agreement and the Note that Borrower shall be obligated to pay, absolutely and unconditionally, all amounts due under this Agreement and the Note.

5.14 Publicity. Lender and Borrower shall announce and publicize the financing evidenced hereby in such a manner as Lender may elect.

5.15 Counterparts. This Agreement may be executed for the convenience of the parties in several counterparts, and each of which is to be deemed to complete in and of itself, and any one of which may be introduced in evidence or used for any other purpose without the production of the other counterparts thereof.

5.16 Consent to Jurisdiction. Borrower hereby consents and submits to the



exclusive jurisdiction and venue of any local or federal court sitting in the State of New York, United States of America, with respect to any legal action or proceeding arising with respect to this Agreement and waives all objections which it may have to such jurisdiction and venue.

5.17 Consent to Loan Participation. Borrower hereby recognizes and agrees that Lender may, from time to time, one or more times, transfer all or any portion of the Obligations to one or more third parties. Such transfers may include, but are not limited to, sales of participation interests in such Obligations in favor of one or more third party lenders. Borrower specifically (i) consents to all such transfers and assignments and waives any subsequent notice of and right to consent to any such transfers and assignments as may be provided under applicable law; (ii) agrees that the purchaser of a participation interest in the Obligations will be considered as the absolute owner of a percentage interest of such Obligations and that such a purchaser will have all of the rights granted to the purchaser under any participation agreement governing the sale of such a participation interest; (iii) waives any right of offset that Borrower may have against Lender and/or any purchaser of such a participation interest in the Obligations and unconditionally agrees that either Lender or such a purchaser may enforce Borrower's Obligations under this Agreement, irrespective of the failure or insolvency of Lender or any such purchaser; (iv) agrees that any purchaser of a participation interest in the Obligations may exercise any and all rights of counter-claim, set-off, banker's lien and other liens with respect to any and all monies owing to the Borrower; and (v) agrees that, upon any transfer of all or any portion of the Obligations, Lender may transfer and deliver any and all collateral securing repayment of such Obligations to the transferee of such Obligations and such collateral shall secure any and all of the Obligations in favor of such a transferee, and after any such transfer has taken place, Lender shall be fully discharged from any and all future liability and responsibility to Borrower with respect to such collateral, and the transferee thereafter shall be vested with all the powers, rights and duties with respect to such collateral.

5.18 Maximum Interest Rate. No provision of this Agreement, the Note, or any other Loan Document shall require the payment or permit the collection of interest in excess of the maximum permitted by applicable law (the "Maximum Rate"). If interest in excess of the Maximum Rate is provided for in this Agreement, in any other Loan Document, or otherwise in connection with the Loan, or is adjudicated to be so provided, the provisions of this section shall govern and prevail and Borrower shall be obligated to pay the excess amount of such interest or any other excess sum paid for the use, forbearance, or detention of Advances made under this Agreement. In the event Lender ever receives, collects or applies, as interest due and payable under the Note, any sum in excess of the Maximum Rate, the amount of the excess shall be applied as a payment and reduction of the principal of the indebtedness represented by the Note; and if the principal of the indebtedness represented by the Note has been fully paid, any remaining excess shall forthwith be paid to Borrower. In determining whether or not interest paid or payable exceeds the Maximum Rate, Borrower and Lender shall, to the extent permitted by applicable law, (a) characterize



any non-principal payment as an expense, fee or premium rather than as interest, (b) exclude voluntary prepayments and the effects thereof, and (c) amortize, prorate, allocate and spread, in equal or unequal parts, the total amount of interest throughout the entire contemplated term of the indebtedness represented by the Note so that interest for the entire term does not exceed the Maximum Rate.

5.19 Sole Discretion of Lender. Whenever Lender's consent or approval is required under this Agreement, the decision as to whether or not to consent or approve shall be in the sole and exclusive discretion of Lender and Lender's decision shall be final and conclusive.

5.20 Joint and Several Liability. If there is more than one Borrower under this Agreement, the obligations and covenants of each Borrower hereunder shall be joint and several.

5.21 Relationship Between the Parties. The relationship between Lender shall be solely that of lender and borrower and such relationship shall not, under any circumstances whatsoever, be construed to be a joint venture, joint adventure, or partnership. All obligations of Lender to make advances hereunder are imposed solely and exclusively for the benefit of Lender and its assigns. No other person shall have standing to require satisfaction of such condition or be entitled to assume that Lender will refuse to make the advance in the absence of strict compliance with any or all conditions thereof, and no other person shall, under any circumstances, be deemed to be a beneficiary of such conditions, any or all of which may be freely waived, in whole or in part, by Lender at any time in its sole discretion.

5.22 USA Patriot Act Notification. The following notification is provided to Borrower pursuant to Section 326 of the USA Patriot Act of 2001, 31 U.S.C. Section 5318:

IMPORTANT INFORMATION ABOUT PROCEDURES FOR OPENING A NEW ACCOUNT. To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify, and record information that identifies each person or entity that opens an account, including any deposit account, treasury management account, loan, other extension of credit, or other financial services product. This will affect the Borrower in several ways. When Borrower opens an account, if Borrower is an individual, Lender will ask for Borrower's name, taxpayer identification number, residential address, date of birth, and other information that will allow Lender to identify Borrower, and, if Borrower is not an individual, Lender will ask for Borrower's name, taxpayer identification number, business address, and other information that will allow Lender to identify Borrower. Lender may also ask, if Company is an individual, to see Borrower's driver's license or other identifying documents, and, if Borrower is not an individual,



to see Borrower's legal organizational documents or other identifying documents.

[Signature Pages Follow]



IN WITNESS WHEREOF, Borrower and Lender have caused this Agreement to be executed in their respective names under seal as of the day and year first above written.

BORROWER:

By:  _____

Name: Hayden Holbert

Title: Owner

Date: 08 / 04 / 2020

LENDER:

STEWARD LENDING LLC, a New York
limited liability company

By: 

Name: Daniel S. Miller

Title: President

Date: 08 / 04 / 2020



PROMISSORY NOTE

Principal Amount (as defined in Exhibit A)

Date (as defined in Exhibit A)

FOR VALUE RECEIVED, Borrower (as defined in Exhibit A) (the "**Maker**"), promises to pay to the order of Lender (as defined in Exhibit A) (together with any subsequent holder of this Note, a "**Holder**"), the Principal Amount, or such lesser principal amount as is actually disbursed by Holder to Maker, plus interest thereon and all costs, fees and expenses, to be calculated and payable as provided in this Promissory Note (this "**Note**").

Maker agrees to pay the principal sum of this Note plus interest thereon and all other sums due and/or payable under this Note in accordance with the following terms and conditions:

1. **Advances.** Proceeds of this Note shall be advanced in accordance with the terms and conditions of that certain Loan Agreement of even date herewith by and between the Maker and Holder (the "Loan Agreement").

2. **Interest Rate; Payments.** Subject to Holder's right to charge the Default Rate (as hereinafter defined) pursuant to Section 4 hereof, this Note shall bear interest, and Maker shall make payments as follows:

(a) Interest shall accrue on the unpaid principal balance of this Note at the Interest Rate (as defined in Exhibit A). For purposes of computing interest on the debt evidenced hereby, interest shall be calculated on the basis of a three hundred sixty-five (365) day calendar year applied to the actual number of days funds are outstanding. Payments (or prepayments) made on account hereof shall be applied first to the payment of late charges or other fees and costs owed to Holder (if any), next to the payment of accrued and unpaid interest, and then to principal, or, during the continuance of an Event of Default (as hereinafter defined), in such other order or proportion as Holder, in its sole discretion, may elect from time to time.

(b) Interest and principal fully amortized over the term of the Note shall be due and payable monthly in accordance with the Payment Schedule set forth in Exhibit A. Maker may at any time or from time to time make a voluntary prepayment, whether in whole or in part, of this Note, without premium or penalty.

For purposes of this Note, the term "Obligations" as used herein means the obligation to pay to Holder: (i) any and all sums due to Holder under the terms of this Note or the Loan Agreement; (ii) in the event of any proceeding to enforce this Note, the expenses of any exercise by Holder of Holder's rights under this Note, together with reasonable attorneys' fees, expenses of collection and court costs; and (iii) any indebtedness or liability that may exist or arise as a result of any payment on this Note made by or for the benefit of Maker being avoided or set aside as a preference under



Sections 547 or 550 of the United States Bankruptcy Code, as amended, or any state laws governing insolvency or creditors' rights.

3. **No Line of Credit.** Principal amounts repaid or prepaid under this Note prior to the Maturity Date shall not be available for reborrowing hereunder.

4. **Event of Default; Default Interest; Late Charge.** The occurrence of an Event of Default under the Loan Agreement shall constitute an event of default (an "Event of Default") hereunder, and shall entitle Holder to exercise Holder's rights and remedies under this Note, the Loan Agreement, at law, in equity or otherwise.

On the occurrence of an Event of Default: (a) the Obligations shall become immediately due and payable and Holder may accelerate and call due the unpaid principal balance of the Note, and all accrued interest and other sums due hereunder as of the date of the Event of Default; (b) Holder may exercise any rights and remedies available to Holder under the terms of the Loan Agreement, at law, in equity or otherwise; and (c) the Obligations shall bear interest at a per annum interest rate equal to the lesser of (i) the Maximum Amount (as defined in Section 9 hereof) and (ii) the Interest Rate plus five percent (5%) (the "Default Rate"). If Maker fails to pay any sums due under this Note or the Loan Agreement on the date when the same is due, Maker shall pay to Holder on demand a late charge on such sum in an amount equal to the lesser of (i) five percent (5%) of such unpaid amount, and (ii) the maximum late charge permitted to be charged under the laws of the State of New York (a "Late Charge"). Maker will also pay to Holder, after an Event of Default occurs, in addition to the amount due and any Late Charges, all reasonable costs of collecting or attempting to collect this Note or the Loan Agreement, including, without limitation, court costs and reasonable attorneys' fees (including reasonable attorneys' fees on any appeal by either Maker or Holder and in any bankruptcy proceedings).

5. **Prepayment.** There shall be no prepayment fee for any prepayments made under this Note. Maker may prepay all or part of the principal of this Note at any time.

6. **Method and Place of Payments; Application of Payments; Maker Obligations Absolute.**

(a) Except as otherwise specifically provided herein, all payments under this Note and the Loan Agreement shall be made to Holder on the date when due and shall be made in lawful money of the United States of America.

(b) Except as specifically set forth in this Note or the Loan Agreement, all sums payable by Maker under this Note or the Loan Agreement shall be paid without notice, demand, counterclaim (other than mandatory counterclaims), setoff, deduction or defense and without abatement, suspension, deferment, diminution or reduction.



7. **Waivers.** With respect to the amounts due pursuant to this Note or the Loan Agreement, Maker waives the following: (a) all rights of exemption of property from levy or sale under execution or other process for the collection of debts under the Constitution or laws of the United States or any State or jurisdiction thereof; (b) demand, presentment, protest, notice of dishonor, notice of nonpayment, notice of protest, notice of intent to accelerate, notice of acceleration, suit against any party, diligence in collection of this Note, and all other requirements necessary to enforce this Note except for notices required by Governmental Authorities (as hereinafter defined) and notices required by this Note or the Loan Agreement (if any); and (c) any further receipt by Holder or acknowledgment by Holder of any collateral now or hereafter deposited as security for this Note (if any). Borrower further severally agrees that discharge or release of any party who is or may be liable to Lender for the indebtedness represented hereby, or the release of any collateral directly or indirectly securing repayment hereof, shall not have the effect of releasing any other party or parties, who shall remain liable to Lender, or of releasing any other collateral that is not expressly released by Lender. Borrower additionally agrees that Lender's acceptance of payment other than in accordance with the terms of this Note, or Lender's subsequent agreement to extend or modify such repayment terms, or Lender's failure or delay in exercising any rights or remedies granted to Lender, shall likewise not have the effect of releasing Borrower or any other party or parties from their respective obligations to Lender, or of releasing any collateral that directly or indirectly secures repayment hereof. In addition, any failure or delay on the part of Lender to exercise any of the rights and remedies granted to Lender shall not have the effect of waiving any of Lender's rights and remedies. Any partial exercise of any rights and/or remedies granted to Lender shall furthermore not be construed as a waiver of any other rights and remedies; it being Borrower's intent and agreement that Lender's rights and remedies shall be cumulative in nature. Borrower further agrees that, should any default event occur or exist under this Note, any waiver or forbearance on the part of Lender to pursue the rights and remedies available to Lender, shall be binding upon Lender only to the extent that Lender specifically agrees to any such waiver or forbearance in writing. A waiver or forbearance on the part of Lender as to one default event shall not be construed as a waiver or forbearance as to any other default. Borrower further agrees that any late charges provided for under this Note will not be charges for deferral of time for payment and will not and are not intended to compensate Lender for a grace or cure period, and no such deferral, grace or cure period has or will be granted to Borrower in return for the imposition of any late charge. Borrower recognizes that Borrower's failure to make timely payment of amounts due under this Note will result in damages to Lender, including but not limited to Lender's loss of the use of amounts due, and Borrower agrees that any late charges imposed by Lender hereunder will represent reasonable compensation to Lender for such damages. For purposes of this Note, "Governmental Authorities" means national, federal, state, regional or local government, or any other political subdivision of any of the foregoing, in each case with jurisdiction over Maker, or any Person with jurisdiction over Maker. "Person" shall mean any individual, corporation, partnership, limited liability company, association, joint-stock company, trust, unincorporated organization, court or government or political subdivision or agency



thereof.

8. **Usury Savings Clause.** This Note and the Loan Agreement are subject to the express condition that at no time shall Maker be obligated or required to pay interest on the Obligations at a rate which could subject Holder to either civil or criminal liability as a result of being in excess of the maximum rate of interest designated by applicable laws relating to payment of interest and usury (the "Maximum Amount"). If, by the terms of this Note or the Loan Agreement, Maker is at any time required or obligated to pay interest on the Obligations at a rate in excess of the Maximum Amount, the interest rate shall be deemed to be immediately reduced to the Maximum Amount and all previous payments in excess of the Maximum Amount shall be deemed to have been payments in reduction of principal and not on account of the interest due hereunder. All sums paid or agreed to be paid to Holder for the use, forbearance or detention of the sums due under this Note, shall, to the extent permitted by applicable law, be amortized, prorated, allocated and spread throughout the full stated term of this Note until payment in full so that the rate or amount of interest on account of this Note does not exceed the Maximum Amount from time to time in effect and applicable to this Note for so long as this Note is outstanding.

9. **Modifications; Remedies Cumulative; Setoffs.** Holder shall not by any act, delay, omission or otherwise be deemed to have modified, amended, waived, extended, discharged or terminated any of its rights or remedies, and no modification, amendment, waiver, extension, discharge or termination of any kind shall be valid unless in writing and signed by Holder and Maker. All rights and remedies of Holder under the terms of this Note and applicable statutes or rules of law shall be cumulative and may be exercised successively or concurrently. Maker agrees that there are no defenses, equities or setoffs with respect to the obligations set forth herein as of the date hereof, and to the extent any such defenses, equities or setoffs may exist, the same are hereby expressly released, forgiven, waived and forever discharged.

10. **Severability.** Wherever possible, each provision of this Note shall be interpreted in such manner as to be effective and valid under applicable Legal Requirements (as hereinafter defined), but if any provision of this Note shall be prohibited by or invalid under applicable Legal Requirements, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Note. For purposes of this Note, "Legal Requirements" means all ordinances, statutes, rules, regulations, orders, injunctions, writs, judgments or decrees of Governmental Authorities or any court or similar entity affecting the Maker, or this Note.

11. **Notices.** All notices sent in connection with this Note shall be given in accordance with the terms and conditions of the Loan Agreement.

12. **Governing Law.** This Agreement and any claim, controversy or dispute arising under or related to this Agreement shall be governed by and construed in accordance with the laws of the State of New York, United States of America,



without reference to conflicts of law principles.

13. **Venue.** Maker hereby consents and submits to the exclusive jurisdiction and venue of any local or federal court sitting in the State of New York, United States of America, with respect to any legal action or proceeding arising with respect to this Note and waives all objections which it may have to such jurisdiction and venue.

14. **Waiver of Jury Trial.** **MAKER, TO THE FULLEST EXTENT THAT IT MAY LAWFULLY DO SO, WAIVES TRIAL BY JURY IN ANY ACTION OR PROCEEDING, INCLUDING, WITHOUT LIMITATION, ANY TORT ACTION, BROUGHT BY EITHER PARTY HERETO WITH RESPECT TO THIS NOTE OR THE LOAN AGREEMENT. MAKER AGREES THAT THE HOLDER MAY FILE A COPY OF THIS WAIVER WITH ANY COURT AS WRITTEN EVIDENCE OF THE KNOWING, VOLUNTARY AND BARGAINED AGREEMENT OF THE MAKER: (1) TO WAIVE ITS RIGHT TO TRIAL BY JURY AND (2) THAT ANY DISPUTE OR CONTROVERSY WHATSOEVER BETWEEN MAKER AND HOLDER SHALL INSTEAD BE TRIED IN A COURT OF COMPETENT JURISDICTION BY A JUDGE SITTING WITHOUT A JURY.**

15. **Binding Obligation.** Maker shall not assign or otherwise transfer this Note or its obligations hereunder without Holder's prior written consent in its sole and absolute discretion. This Note shall be binding on and shall inure to the benefit of the parties and their respective successors and permitted assigns.

16. **Final Agreement.** This Note contains the final and entire agreement and understanding of the parties, and any terms and conditions not set forth in this Note are not a part of this Note and the understanding of the parties hereto.

17. **Time of Essence.** Time is of the essence to this Note.

18. **Invalidity.** If any provision or part of any provision of this Note shall for any reason be held invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision or the remaining part of any effective provision of this Note and this Note shall be construed as if such invalid, illegal or unenforceable provision or part thereof had never been contained herein, but only to the extent of its invalidity, illegality or unenforceability.

19. **Sales and Assignments.** Holder may assign, sell, securitize, participate, pledge and/or otherwise transfer all or any portion of Holder's right, title and interest in, to and under this Note and/or the Loan Agreement in one or more transactions.

20. **Commercial Purpose.** Maker represents and warrants that the loan evidenced by this Note was made and transacted solely for the purpose of



carrying on a business or an investment in real estate and that the obligation evidenced by this Note is an exempted transaction under the Truth in Lending Act, as amended.

21. **Days.** Unless otherwise stated, as reference herein, and in the Loan Agreement, "day" shall mean a calendar day. Where used herein, and in the Loan Agreement, "Business Day" means any day that is not a Saturday, a Sunday or a day on which banks under the laws of the State of New York are authorized or required to be closed.


22. **Joint and Several Liability.** If there is more than one Borrower executing this Note below, the obligations and covenants of each Borrower shall be joint and several.

EACH OF THE UNDERSIGNED HEREBY VOLUNTARILY, INTELLIGENTLY AND KNOWINGLY EMPOWERS THE PROTHONOTARY OR ANY ATTORNEY OR ANY COURT OF RECORD TO APPEAR FOR THE UNDERSIGNED AND TO CONFESS JUDGMENT AS OFTEN AS NECESSARY FOR THE PRINCIPAL AMOUNT OF THIS NOTE AND SOME OR ALL OTHER AMOUNTS DUE UNDER THIS NOTE, INCLUDING WITHOUT LIMITATION INTEREST, LATE CHARGES, COSTS OF SUIT, AND AN ATTORNEY'S COMMISSION EQUAL TO 10% OF THE TOTAL OF ALL SUCH AMOUNTS, BUT NOT LESS THAN \$500.00, AND EACH OF THE UNDERSIGNED HEREBY RELEASES ALL ERRORS OR DEFECTS IN ANY SUCH ACTION AND THE ENTRY OF ANY SUCH JUDGMENT, AND WAIVES ALL LAWS EXEMPTING REAL OR PERSONAL PROPERTY FROM EXECUTION.



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

MAKER:

By:  _____

Name: Hayden Holbert

Title: Hayden Holbert

Date: 08 / 04 / 2020



EXHIBIT A

DEFINED TERMS

“Authorized Person”	means	Hayden Holbert
“Borrower”	means	Avrom Farm, LLC
“Borrower Contact Information”	means	Avrom Farm, LLC W0908 Scott Hill Road Ripon, WI 54971 hello@avromfarm.com 773-710-6386
“Borrower Jurisdiction”	means	State of Wisconsin
“Borrower Entity Type”	means	Limited Liability Company
“Business Purpose”	means	Agricultural Investments
“Disbursement Schedule”	means	Lender shall advance the Principal Amount of the Loan on the Closing Date.
“Effective Date”	means	August 4, 2020
“Interest Rate”	means	Eight Percent (8.0%)
“Lender”	means	Steward Lending LLC, a New York limited liability company, having an address at 228 Park Ave S #83098, New York, NY 10003
“Lender Contact Information”	means	Steward Lending LLC 228 Park Ave S #83098 New York, NY 10003 lending@gosteward.com (503) 868-0400
“Maturity Date”	means	_____ <i>*Five years from the Closing Date on the 15th of the month</i>
“Origination Fee”	means	3% of the Principal Amount, excluding existing lenders as identified to Lender prior to the closing of the Loan.
“Payment Schedule”	means	The first payment shall be due and payable on the first 15 th day of the calendar month following ninety (90) days from the Settlement Date, and thereafter on the 15 th day of each month, until Borrower has made payment of all Obligations pursuant to the terms of the Note.
“Principal Amount”	means	\$_____

		<i>*Between \$5,000 and \$25,000. Exact figure inputted at closing of the loan.</i>
"Closing Date"	means	<div>_____</div> <i>*Date loan proceeds are disbursed to the borrower</i>

*All items marked with * will be inputted at closing of the loan*

TITLE	Steward: Micro Loan Loan Agreement & Note
FILE NAME	Avrom Farm - Loan...ent & Note DM.pdf
DOCUMENT ID	00bb1c7d1dc75ccd2b6e31081c032053e819a2e7
AUDIT TRAIL DATE FORMAT	MM / DD / YYYY
STATUS	● Completed

Document History



08 / 04 / 2020
10:50:52 UTC-5

Sent for signature to Daniel Miller (dan@gosteward.com) and Hayden Holbert (hello@avromfarm.com) from faisal@gosteward.com
IP: 90.116.215.234



08 / 04 / 2020
10:56:51 UTC-5

Viewed by Hayden Holbert (hello@avromfarm.com)
IP: 24.183.26.173



08 / 04 / 2020
11:08:28 UTC-5

Viewed by Daniel Miller (dan@gosteward.com)
IP: 69.2.165.173



08 / 04 / 2020
11:09:33 UTC-5

Signed by Daniel Miller (dan@gosteward.com)
IP: 69.2.165.173



08 / 04 / 2020
17:24:46 UTC-5

Signed by Hayden Holbert (hello@avromfarm.com)
IP: 24.183.26.173



08 / 04 / 2020
17:24:46 UTC-5

The document has been completed.