

## PARTICIPATED LOAN AGREEMENT

This Participated Loan Agreement, as may be amended from time to time, is dated as of the Effective Date, between us, as Lender, and you as Borrower. Subject to the terms of this Agreement, we agree to make the Loan to you, as described in this Agreement, for the Business Purpose you have applied for and which has been approved by us. We agree that the Loan shall be made on the terms in this Agreement, for valuable and sufficient consideration, as described in this Agreement. All capitalized terms not defined herein are defined in Exhibit A.

### 1. THE LOAN

For the Business Purpose we have approved, we will advance to you as Borrower the Principal Amount of the Loan. The Loan will be evidenced by a Promissory Note, as may be amended from time to time and dated as of the date of this Agreement, made by you as Borrower and payable to us as Lender. We will advance the Loan to you on the Closing Date. The Loan shall be made to your account on the Steward Platform, unless we both agree otherwise. The Loan will be deemed to be made to you when it has been credited to your account on the Steward Platform, or advanced to you as instructed by an Authorized Person.

### 2. THE INTEREST RATE

You agree to pay interest on the Loan at the Interest Rate and on the terms provided in the Note. You agree that we are under no obligation to make any other advance to you under this Agreement, and that the decision to make any other advance shall be made by us in our sole and absolute discretion.

### 3. THE LOAN CONDITIONS, YOUR COVENANTS, REPRESENTATIONS AND WARRANTIES TO US

In addition to any other conditions in this Agreement or the Note, you agree that you must satisfy the following conditions before we make any advance to you under this Agreement, and you agree to comply with the following covenants:

- Loan Documents and Other Documents. You must provide us with accurately completed and duly signed originals of (a) this Agreement, (b) the Note, (c) a resolution of your members and manager(s), if you are an LLC, or the partners if you are organized as a partnership, or the board of directors if you are a corporation, as the case may be. We may also require a certificate by you certifying the organizational documents of your legal entity, and the identity and signature of your members, managers, partners or board of directors, as the case may be.
- No Default. No event shall have occurred and be continuing that constitutes an Event of Default or that could constitute an Event of Default.
- Representations. You agree that all representations and warranties and statements contained in this Agreement, the Note and any and all documents you provide to us as Lender in connection with the Loan (including the application materials you have provided us) are true and correct in every material respect, and do not omit anything material.
- Satisfactory Documents. You agree that all documents you provide us pursuant to this Agreement, the Note or otherwise in connection with the Loan will be in the form we or our legal counsel may require, and that all legal matters related to this Agreement must be satisfactory to us.
- Additional Indebtedness. You agree that you will not incur any additional indebtedness of equal or senior priority to the Loan without our prior written consent, in our sole and absolute discretion.
- Security Interest. As collateral security for the payment and performance in full of all of your obligations under this Agreement, you hereby pledge and grant us a lien on and security interest in and to all of the right, title and interest of you have in, to and under the your assets, wherever located, and whether now existing or arising or acquired in, including but not limited to, the following Collateral:

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

Further you irrevocably authorize us at any time to file in any relevant jurisdiction any mortgage documents, financing statements and amendments thereto that contain the information required by Article 9 of the UCC of each applicable jurisdiction as required, including any financing or continuation statements or other documents for the purpose of perfecting, enforcing or protecting the security interest granted by you, without your signature where permitted by law. You agree to provide to us all information we may require promptly upon request.

You represent and warrant to us that pledging this Collateral pursuant to this Agreement creates a valid and perfected first priority security interest in the Collateral you are pledging. You represent and warrant that you are securing your payment and performance, when due, of the Secured Obligations, and that you have the full power, authority and legal right to borrow the Loan and pledge the Collateral pursuant to this Agreement.

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 us and our successors, transferees and assigns. You may not assign or otherwise transfer any of your rights or Obligations under this Agreement without our prior written consent. When all of your obligations have been paid and performed in full, this grant of security interest shall terminate.

**4. Representations and Warranties.** You represent to us that you are in full compliance with respect to any and all regulations, orders, writs, injunctions or decrees of any court or other governmental instrumentality applicable to you. You also represent and warrant that the execution and delivery of any of the documents related in any way to the Loan will not conflict with or cause a breach of any contract, agreement or other instrument or any regulation, order, writ, injunction or decree. Borrower further represents and warrants as follows:

- **Your Legal Entity.** Your Borrower Entity Type is duly organized and is legally existing under the laws of your Borrower Jurisdiction and is likewise qualified in all jurisdictions in which it owns property or where you transact business as required by law.
- **Your Legal Names.** Your legal entity has never done business under any name other than the name listed in Exhibit A.
- **Your Legal Authorization.** You are authorized to execute and perform the requirements set out in this Agreement, the Note and all other documents in connection with the Loan. All company action on your part required to sign this Agreement, the Note and all other Loan Documents you are signing in connection with this Loan has been effectively taken in accordance with the rules of your legal entity and the laws of the states where you are formed.
- **Documents and Obligations.** You have reviewed this Agreement, the Note and the other Loan Documents with an attorney or other advisor and you have had the opportunity to discuss them with your counsel prior to signing them. You understand that this Agreement, the Note and the other Loan Documents you are signing are valid and binding obligations that are enforceable in accordance with their terms (except that enforcement may be subject to other laws pertaining to such things as bankruptcy, insolvency or similar laws that could affect creditors' rights).
- **No Legal Bar to the Loan Documents or Resultant Lien.** This Agreement, the Note and the other Loan Documents do not and will not violate any provisions of your formation or governing documents and do not and will not violate any contract, agreement, law, regulation, order, injunction, judgment, decree or writ to which you are subject, and will not result in the creation of any lien upon any of your property.
- **No Consents Are Required.** Signing and performing as required under the Loan Documents do not require the consent or approval of any other party, including but not limited to any regulatory authority or federal, state, tribal or other governmental body of the United States. If any consents are required, you represent and warrant to us that you have obtained them and that they are still in effect.

- **Financial Condition.** All relevant financial information you have provided to us fairly and accurately represents the financial condition of the parties for whom you have provided. Additionally, your financial statements and those of any affiliates, do not contain any contingent liabilities that have not been disclosed which would adversely and materially affect the financial condition of the party. Since the close of the period covered by the latest financial statements you have provided, there has been no material adverse change in the assets, liabilities, or financial condition, of you or any of your affiliates. No event has occurred (including, without limitation, any litigation or administrative proceedings) and no condition exists or, to your knowledge and to the knowledge of any affiliates, is threatened, which (i) might render you unable to perform your obligations under this Agreement, the Note or the other Loan Documents, or (ii) would constitute an Event of Default under the Loan Documents, or (iii) might adversely and materially affect your financial condition (or that of any of your affiliates) or the validity or priority of the security interest you have granted us under the Loan Documents.
- **Taxes and Other Charges.** You are representing and warranting to us that you have filed all tax returns and any other reports required to be filed, and that you have paid all taxes, assessments, fees and other governmental charges levied upon you or your property or income which are due and payable, including interest and penalties, or that you have provided adequate reserves for the payment thereof.
- **Defaults.** You also represent and warrant that you are not in default under any indenture, mortgage, deed of trust, agreement or other instrument to which you are a party.
- **Commercial Purposes.** You intend to use the proceeds of the Loan solely for the Business Purpose and that the obligation evidenced by the Note is an exempted transaction under the Truth in Lending Act, as amended.

**5. Affirmative Covenants.** You covenant and agree that while this Agreement is in effect, you will:

- **Litigation.** Promptly tell us in writing of (i) any material adverse changes in your financial condition and (ii) all litigation or claims, including any threatened litigation or claims that could materially affect your financial condition.
- **Financial Records.** Maintain appropriate books and records and permit us to examine, and if necessary, audit, your books and records at all reasonable times. You will maintain and permit online access to your books and records for our review.
- **Financial Reports.** Provide all financial statements and reports required under this Agreement in a form certified as being true and correct to the best of your knowledge and belief by your chief executive officer or other officer or person acceptable to us.
- **Annual Financial Statements.** Furnish us with your 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 your chief executive officer or person acceptable to us as soon as available, but no later than one hundred and twenty (120) days after the end of each fiscal year.
- **Monthly Financial Statements.** Furnish us with your month-end financial statements (including a balance sheet and income statement) for the prior month, certified as correct to the best knowledge and belief by your chief executive officer or other person acceptable to us, in online format as soon as available but no later than thirty (30) days after the end of each calendar month.
- **Tax Returns.** Provide us with copies of your federal tax returns for the prior year with all schedules and supporting documentation within fifteen (15) days of the filing (but no later than the legal filing date or the applicable extension date).
- **Additional Information.** Furnish us with any additional information, statements, lists of assets and liabilities, tax returns, and other reports with respect to your financial condition and business operations we may reasonably request from time to time.
- **Taxes, Charges and Liens.** Pay all of your other obligations when due including, but not limited to, all assessments, taxes, governmental charges, levies and liens, imposed upon you or your properties, income, or profits, prior to the date on which penalties would attach. You also represent and warrant that you will pay when due all lawful claims that, if unpaid, might become a lien or charge upon any of your properties, income, or profits. Provided, however,

you will not be required to pay any such assessment, tax, charge, levy, lien or claim so long as (i) you are contesting in good faith by appropriate proceedings the legality of the same, and (ii) you have made on your books adequate reserves with respect to such contested items in accordance with generally accepted accounting principles. Upon request, you will provide us evidence of payment of the foregoing. You will authorize the appropriate governmental officials to provide us a written statement of any assessments, taxes, charges, levies, liens and claims against any of your properties, income, or profits.

- **Operations.** Substantially maintain your present management personnel; conduct your business affairs in a reasonable and prudent manner and in compliance with all applicable legal requirements with respect to your properties, businesses and operations. Upon prior notice, we or any of our representatives may, at your expense, visit and inspect your properties: (1) once per calendar year if your loan balance is less than \$100,000 and (2) twice per calendar year if your loan balance is greater than \$100,000. We will try to minimize any cost to you during such visits. We will discuss your affairs, finances and accounts with you or with anyone else as needed. Additional check-ins with you may be conducted by telephone or video conference.
- **Sustainability.** Commit to maintaining sustainable farming practices as represented to us as a condition of the Loan.
- **Indemnification and Release.** You will indemnify, defend and hold us and our successors and assigns harmless from and against all loss, claims and damages arising from any breach of any warranty or representation in the Loan Documents. You release and exculpate us, our officers, employees and designees, from any liability arising from any acts under this Agreement, the Note, or the other Loan Documents, or in furtherance of them whether it be by act or omission and whether based upon any error of judgment or mistake of law or fact, except for willful misconduct. In no event will we have any liability to you 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.

**6. Negative Covenants.** You covenant to us and agree that as long as this Agreement is in effect you will not, without our prior written consent:

- **Continuity of Operations; Corporate Structure and Identity; Change of Control.** (i) Engage in any business activities substantially different than those in which you are presently engaged, (ii) operate under any trade name other than trade names 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 your outstanding shareholder interests or alter or amend your capital structure, (vi) change your taxpayer identification number, operate under another or additional taxpayer identification number from the one you're currently using, or change the state of organization from the current one to any other state or jurisdiction, (vii) fail to prevent any transfer of any outstanding shareholder interests 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 which would constitute 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.
- **Loans, Acquisitions and Guaranties.** (i) Loan, invest in or advance money or assets other than in the ordinary course of your 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.

**7. Advances.** We may, at our option, during any Event of Default, make an advance to ourselves for the payment of any and all other reasonable costs and fees incurred by us and require that money be paid by you pursuant to the Loan Documents. Signing this Agreement constitutes an irrevocable direction and authorization to us to advance funds. You authorize us 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.

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

- **Failure to Pay.** If you fail to make any payment you owe to us under the terms of this Agreement or the Note within five (5) days after we provide you notice that a payment is owed;

- Failure to Observe Covenants. If you fail to perform or observe any term, covenant, warranty or agreement contained in this Agreement or in the Note and such failure continues for thirty (30) days after we have provided you with written notice of such failure;
- Defaults under Note. If an Event of Default occurs under the terms of the Note and is not cured within any applicable notice, grace and/or cure period; or
- Breach of Representation. If we discover that any representation or warranty made or deemed made by you in any application for the Loan, this Agreement or in the Note, or that any statement or representation made in any certificate, report or opinion delivered to us pursuant to this Agreement or the Note or in connection with any borrowing under this Agreement by you, was materially untrue when made or deemed made;
- Other Defaults in Favor of Lender. If you default under any other loan, extension of credit, security agreement, or other obligation in favor of us, after lapse of any applicable notice and curative period (if any);
- Default in Favor of Third Parties. If you 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 your property, or your ability to perform your respective obligations under this Agreement or pertaining to the Obligations;
- Insolvency. If you suspend your business, or if your business fails or becomes insolvent, however evidenced.
- Readjustment of Obligations. If proceedings for readjustment of indebtedness, reorganization, bankruptcy, composition or extension under any insolvency law be brought by or against you;
- Assignment for Benefit of Creditors. Should you file proceedings for a respite or make a general assignment for the benefit of creditors;
- Receivership. Should a receiver of all or any part of your property be applied for or appointed;
- Dissolution Proceedings. Should proceedings for the dissolution or appointment of a liquidator of you be commenced;
- Insecurity. Should we in good faith determine that our position is insecure with regard to repayment of the Loan, after providing you notice specifying the reasons for the insecurity and providing you with a thirty (30) day period to cure such insecurity; or
- Sustainable Farming Practices. You fail to maintain sustainable farming practices.

**9. Our Remedies.** Upon the occurrence of an Event of Default or while it is ongoing, that continues beyond the expiration of any applicable notice or cure period:

- we may, at our option upon written notice to you, declare all of your indebtedness to us under this Agreement and the Note to be immediately due and payable, whether such indebtedness was incurred prior, during the term, or subsequent to the date of this Agreement and whether represented in writing or otherwise, without presentment, demand, or further notice of any kind; and
- all of our commitments and obligations under this Agreement or any other agreement will terminate; and
- we may exercise all rights and remedies available under this Agreement, the Note and applicable law. You agree to pay all costs and expenses incurred by us in enforcing any obligation under this Agreement or the Note, including reasonable attorneys' fees. No failure or delay by us in exercising any rights we may have will operate as a waiver of such right, nor will any single or partial exercise of any right preclude any other future exercise of such right, or the exercise of any other right we may have; and
- if any Event of Default shall occur, we will have the additional right, at our sole option, to file an appropriate collection action against you. You further agree that our remedies are cumulative in nature and nothing under this Agreement or otherwise shall be construed as to limit the options and remedies available to us following any event of default under this Agreement or otherwise, and



- except as prohibited by applicable law, all of our rights and remedies shall be cumulative and may be exercised singularly or concurrently. If we choose to pursue any remedy it shall not exclude pursuit of any other remedy, and an election to make expenditures or to take action to perform an obligation of yours shall not affect our right to declare a default and to exercise all of our rights and remedies.

**10. Consent to Loan Participation.** You recognize and agree that we 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. You specifically (i) consent to all such transfers and assignments and waive any subsequent notice of and right to consent to any such transfers and assignments as may be provided under applicable law; (ii) agree 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) waive any right of offset that you may have against us and/or any purchaser of such a participation interest in the Obligations and unconditionally agree that either we or such a purchaser may enforce your Obligations under this Agreement, irrespective of the failure or insolvency of us or any such purchaser; (iv) agree 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 you; and (v) agree that, upon any transfer of all or any portion of the Obligations, we 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, we shall be fully discharged from any and all future liability and responsibility to you with respect to such collateral, and the transferee thereafter shall be vested with all the powers, rights and duties with respect to such collateral.

## 11. Miscellaneous.

- Defined Terms. All meanings assigned to defined terms in this Agreement shall be applicable to the singular and plural forms of the terms defined.
- Notices. All notices sent in connection with this Agreement to you shall be given in writing to the Borrower Contact Information and to if to us, to the Lender Contact Information. The notice will 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 unless acknowledged by reply. All such notices and other communications will be effective (a) if by hand delivery on actual receipt (or refusal of receipt), (b) if by mail, then on the earlier of actual receipt or five (5) calendar days after mailing, (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.
- Successors and Assigns. This Agreement will be binding on and inure to the benefit of both parties and their respective successors, assigns, personal representatives, executors and administrators; provided, however, that you may not assign or transfer your rights under this Agreement.
- Entire Agreement. Except for the Note, this Agreement represents the entire agreement between us, and supersedes all prior agreements and may be modified only by an agreement in writing.
- 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 will remain in full force and effect until your indebtedness under this Agreement and the Note is fully repaid or discharged.
- 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 its conflicts of law principles.
- Expenses. You agree to pay all out-of-pocket expenses incurred by us in connection with the transaction contemplated by this Agreement and the administration of the Loan in the event of default including our reasonable internal costs, the reasonable fees and expenses of its counsel and the Origination Fee.
- Third Party Beneficiary. The parties do not intend the benefits of this Agreement or the Note to inure to any third party.

- Waiver of Jury Trial. TO THE FULLEST EXTENT THAT YOU MAY LAWFULLY DO SO WAIVE 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. YOU AGREE THAT WE MAY FILE A COPY OF THIS WAIVER WITH ANY COURT AS WRITTEN EVIDENCE OF THE KNOWING, VOLUNTARY AND BARGAINED AGREEMENT BY YOU (1) TO WAIVE YOUR RIGHT TO TRIAL BY JURY AND (2) THAT ANY DISPUTE OR CONTROVERSY BETWEEN US SHALL INSTEAD BE TRIED IN A COURT OF COMPETENT JURISDICTION BY A JUDGE SITTING WITHOUT A JURY.
- Waiver. Our rights 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 us to give any subsequent waivers. No delay or omission on our part in exercising any right shall operate as a waiver of such right or any other right. A waiver by us 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 us, nor any course of dealing between us, shall constitute a waiver of any of our rights or of any of your obligations to any future transactions. Whenever our consent is required under this Agreement, granting such consent in a particular instance will not constitute continuing consent in subsequent instances where such consent is required. In all cases we may grant or withhold consent in our sole discretion.
- Severability. If any provision of this Agreement or the Note is held to be invalid 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 unenforceable provision were not included in this Agreement or in the Note, as applicable.
- No Setoffs. With respect to a monetary default claimed by us under this Agreement or the Note, no setoff, claim, counterclaim, reduction or diminution of any obligation or defense of any kind or nature that you may have against us shall be available against us in any action, suit or proceeding brought by us to enforce this Agreement or the Note. The foregoing shall not be construed as a waiver by you of any such rights or claims against us, but any recovery upon any such rights or claims shall be had from us separately, it being the intent of this Agreement and the Note that you shall be obligated to pay, absolutely and unconditionally, all amounts due under this Agreement and the Note.
- Publicity. We may announce and publicize the financing evidenced under this Agreement in such a manner as we may elect. You consent to our use of any images, video or other materials pertinent to the Loan.
- Counterparts. This Agreement may be executed in multiple 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.
- Consent to Jurisdiction. You hereby expressly consent and submit to the exclusive jurisdiction and venue of any municipal, state or federal court sitting in the State of New York with respect to any legal action or proceeding arising with respect to this Agreement and waive all objections which you may have to such jurisdiction and venue.
- Maximum Interest Rate. Nothing under any Loan Document shall require that you pay interest in excess of the maximum permitted by applicable law (the "Maximum Rate"). If we ever collect or apply 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 Note; and if the principal of the Note has been fully paid, any remaining excess shall be repaid to you. In determining whether or not interest paid exceeds the Maximum Rate, we 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 so that interest for the entire term does not exceed the Maximum Rate.
- Our Consent. Whenever our consent or approval is required under this Agreement, the decision as to whether or not to consent or approve will be in our sole and exclusive discretion and our decision shall be final and conclusive.
- 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.

- Relationship Between the Parties. The relationship between us shall be solely that of lender and borrower and such relationship shall not, under any circumstances whatsoever, be construed to be a joint venture or partnership. Our obligation to make any advance is solely and exclusively for the benefit of us and our assigns. No other person shall have standing to require satisfaction of such condition or be entitled to assume that we will refuse to make the advance in the absence of strict compliance with any or all conditions of this Agreement, and no other person shall, be deemed to be a beneficiary of such conditions, any or all of which may be freely waived, in whole or in part, by us at any time in its sole discretion.
- USA Patriot Act Notification. The following notification is provided to you pursuant to Section 326 of the USA Patriot Act of 2001, 31 U.S.C. Section 5318:

**IMPORTANT INFORMATION ABOUT PROCEDURES FOR OPENING AN ACCOUNT ON OUR PLATFORM.** 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 you in several ways. When you apply for a loan with us, if you are an individual, we will ask you for name, taxpayer identification number, residential address, date of birth, and other information that will allow us or our partners to identify you; if you are not an individual, we will ask for your name, taxpayer identification number, business address, and other information that will allow us to identify you. We may also ask, if you are an individual, to see your driver's license or other identifying documents, and, if not an individual, to see your legal organizational documents or other identifying documents.

[Signature Pages Follow]



IN WITNESS WHEREOF, we have caused this Agreement to be executed in our respective names as of the Effective Date.

BORROWER:

By: *Josh Neese*  
Name: Joshua Neese  
Title: Business Owner  
Date: 03 / 31 / 2021

LENDER:

STEWARD LENDING LLC, a New York limited liability company

By: *Daniel Miller*  
Name: Daniel S. Miller  
Title: Managing Member and Chief Executive Officer  
Date: 03 / 31 / 2021



## 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:

**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").

**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:

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.

Interest and principal shall be due and payable in accordance with the Payment Schedule set forth in Exhibit B. 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.

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

**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 as defined in the Note 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"). Maker will also pay to Holder, after an Event of Default occurs, in addition to the amount due, 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).

**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.



**Method and Place of Payments; Application of Payments; Maker Obligations absolute.**

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.

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.

**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.

**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.

**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.

**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.

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

**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.

**Venue.** Maker hereby consents and submits to the exclusive jurisdiction and venue of any local state 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.

**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.

**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.

**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.

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

**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.

**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.

**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.

**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.

**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 REASONABLE ATTORNEYS' FEES, 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: Josh Neese

Name: Joshua Neese

Title: Business Owner

Date: 03 / 31 / 2021



EXHIBIT A  
DEFINED TERMS

“Authorized Person”	means	Joshua Neese
“Authorized Third-Party Costs”	means	None
“Borrower” or “You”	means	The Florida Oyster Trading Company LLC
“Borrower Contact Information”	means	The Florida Oyster Trading Company LLC 1050 Palisade Road Pensacola, FL 32504 <a href="mailto:jneese@floystertradingco.com">jneese@floystertradingco.com</a> +1 (850) 512-0024
“Borrower Jurisdiction”	means	State of Florida
“Borrower Entity Type”	means	Limited Liability Company
“Business Purpose”	means	Oyster seed production
“Effective Date”	means	March 26, 2021
“Interest Rate”	means	Ten Percent (10%)
“Lender” or “We”	means	Steward Lending LLC, a New York limited liability company
“Lender Contact Information”	means	Steward Lending LLC 228 Park Ave S #41153 New York, NY 10003 <a href="mailto:lending@gosteward.com">lending@gosteward.com</a> (503) 868-0400
“Loan Term”	means	Forty-eight (48) months
“Minimum Loan Amount”	means	\$25,000
“Maximum Loan Amount”	means	\$25,000
“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 Payment Schedule attached hereto as Exhibit B.



*To be input at closing of the loan:*

“Principal Amount”	means	\$ _____
“Closing Date”	means	_____
“Maturity Date”	means	_____

EXHIBIT B

PAYMENT SCHEDULE

Loan Month	Payment Number	Payment Amount	Principal Payment	Interest Payment	Accrued Interest	Outstanding Balance
<i>Origination</i>						\$25,000.00
1					\$208.33	\$25,208.33
2					\$210.07	\$25,418.40
3					\$211.82	\$25,630.22
4					\$213.59	\$25,843.81
5					\$215.37	\$26,059.18
6					\$217.16	\$26,276.34
7					\$218.97	\$26,495.31
8					\$220.79	\$26,716.10
9					\$222.63	\$26,938.73
10					\$224.49	\$27,163.22
11					\$226.36	\$27,389.58
12	1	\$863.29	\$635.16	\$228.13	\$228.25	\$26,754.42
13	2	\$863.29	\$640.33	\$222.96	\$0.00	\$26,114.09
14	3	\$863.29	\$645.68	\$217.61	\$0.00	\$25,468.41
15	4	\$863.29	\$651.05	\$212.24	\$0.00	\$24,817.36
16	5	\$863.29	\$656.48	\$206.81	\$0.00	\$24,160.88
17	6	\$863.29	\$661.95	\$201.34	\$0.00	\$23,498.93
18	7	\$863.29	\$667.46	\$195.83	\$0.00	\$22,831.47
19	8	\$863.29	\$673.03	\$190.26	\$0.00	\$22,158.44
20	9	\$863.29	\$678.64	\$184.65	\$0.00	\$21,479.80
21	10	\$863.29	\$684.29	\$179.00	\$0.00	\$20,795.51
22	11	\$863.29	\$689.99	\$173.30	\$0.00	\$20,105.52
23	12	\$863.29	\$695.75	\$167.54	\$0.00	\$19,409.77
24	13	\$863.29	\$701.54	\$161.75	\$0.00	\$18,708.23
25	14	\$863.29	\$707.39	\$155.90	\$0.00	\$18,000.84
26	15	\$863.29	\$713.28	\$150.01	\$0.00	\$17,287.56
27	16	\$863.29	\$719.23	\$144.06	\$0.00	\$16,568.33
28	17	\$863.29	\$725.22	\$138.07	\$0.00	\$15,843.11
29	18	\$863.29	\$731.26	\$132.03	\$0.00	\$15,111.85
30	19	\$863.29	\$737.36	\$125.93	\$0.00	\$14,374.49
31	20	\$863.29	\$743.50	\$119.79	\$0.00	\$13,630.99
32	21	\$863.29	\$749.70	\$113.59	\$0.00	\$12,881.29
33	22	\$863.29	\$755.95	\$107.34	\$0.00	\$12,125.34
34	23	\$863.29	\$762.24	\$101.05	\$0.00	\$11,363.10
35	24	\$863.29	\$768.60	\$94.69	\$0.00	\$10,594.50
36	25	\$863.29	\$775.00	\$88.29	\$0.00	\$9,819.50
37	26	\$863.29	\$781.46	\$81.83	\$0.00	\$9,038.04

38	27	\$863.29	\$787.97	\$75.32	\$0.00	\$8,250.07
39	28	\$863.29	\$794.54	\$68.75	\$0.00	\$7,455.53
40	29	\$863.29	\$801.16	\$62.13	\$0.00	\$6,654.37
41	30	\$863.29	\$807.84	\$55.45	\$0.00	\$5,846.53
42	31	\$863.29	\$814.57	\$48.72	\$0.00	\$5,031.96
43	32	\$863.29	\$821.36	\$41.93	\$0.00	\$4,210.60
44	33	\$863.29	\$828.20	\$35.09	\$0.00	\$3,382.40
45	34	\$863.29	\$835.10	\$28.19	\$0.00	\$2,547.30
46	35	\$863.29	\$842.06	\$21.23	\$0.00	\$1,705.24
47	36	\$863.29	\$849.08	\$14.21	\$0.00	\$856.16
48	37	\$863.29	\$856.16	\$7.13	\$0.00	\$0.00
		\$31,941.73	\$27,389.58	\$4,552.15		