Promissory Note, Private Owner **BUILDING REUSE PROGRAM**

For VALUE REC	DEIVED and subject to the terms of and secured by the Rural Economic
Development Loan Agre	ement and Legally Binding Commitment – Private-Owner Building
	ce Number ("LBC," which is incorporated by
reference herein), the un	dersigned borrower[s] (the "Owner") jointly and severally promise[s] to
	or its assigns (together, the "Governmental Unit") or to the
	eficiary of this Promissory Note, the North Carolina Department of
* *	"), upon demand and as directed by either the Governmental Unit or
`	f principal loan ("Loan") funds under the LBC up to and including
	but which amount shall not exceed the amount of Loan funds the Owner
has actually received und	der the LBC, plus interest and attorney's fees as addressed below.
Unless otherwise specific	ed herein, capitalized terms in this Promissory Note shall have the same
meaning as those set fort	h in the LBC.
	owledges and represents that: (i) the undersigned is or are the only
	es who or that have any ownership interests in the certain real property
located at:	
	<u> </u>
in	County, North Carolina (the "Property"); and (ii) the undersigned
	cally liable for any and all debts secured by this Promissory Note.
silving and bever	mily into to the fine and all about booking by this i to mission in the control of the control o

The Owner further acknowledges that: (i) in order for the Owner to receive the Loan, the LBC requires the Owner to complete a "Project"; (ii) in order for the Owner to receive the Loan, what the LBC identifies as the "Business" must maintain certain jobs and create and maintain certain other jobs in working with the Owner to complete the Project; (iii) the Loan from the Governmental Unit to the Owner under the LBC consists entirely of a grant from the State of North Carolina to the Governmental Unit, subject to certain clawback provisions; (iv) Commerce is an intended third-party beneficiary to the LBC and to this Promissory Note; and (v) the LBC specifies those circumstances in which the Governmental Unit or Commerce can terminate the LBC and require the Owner to repay an amount of Loan funds according to a formula or else in an amount to be determined in the sole discretion of the Governmental Unit or Commerce but which amount shall not exceed the amount of Loan funds the Owner has actually received under the LBC.

Upon default, the Governmental Unit and/or Commerce may employ attorneys to enforce their rights and remedies under this Promissory Note and the LBC, and the Owner agrees to pay their reasonable attorneys' fees, plus all other reasonable expenses they incur in exercising their rights and remedies upon default. The rights and remedies of the Governmental Unit and Commerce, as described in this Promissory Note and the LBC, shall be cumulative and may be

Promissory Note, Private Owner **BUILDING REUSE PROGRAM**

pursued singly, successively or together against the Owner (including each of the undersigned), the Property, or any other funds, property or security held by the Owner for payment or security, in the sole discretion of the Governmental Unit and Commerce. The failure to exercise any such right or remedy shall not be a waiver or release of such rights or remedies or the right to exercise any of them at another time.

The Owner hereby waives protest, presentment, notice of dishonor and notice of acceleration and maturity and agrees to remain bound for the payment of principal, interest and all other sums due under this Promissory Note and the LBC, notwithstanding any change or changes by way of release, surrender, exchange, modification or substitution of any security for this Promissory Note, or by way of any extension or extensions of time for the payment of principal and interest; and the Owner waives all and every kind of notice of such change or changes and agrees that the same may be made without notice of or consent to any of them.

This Promissory Note may not be amended, changed or altered except in writing executed by the Owner, the Governmental Unit and Commerce.

If not repaid within 30 days following demand hereunder, the Loan funds demanded by the Governmental Unit or Commerce under this Promissory Note shall bear interest at the rate of 10% per annum after demand until repaid. If either the Governmental Unit or Commerce initially demands Loan repayment from the Owner ("First Demand") in an amount less than the Loan funds the Owner has actually received under the LBC but, failing to receive repayment and, in its discretion under the LBC, increases the Loan repayment demand ("Second Demand") to the full amount the Owner has received under the LBC, then such interest on the difference between the First and Second Demands shall begin to accrue as of the date of the Second Demand.

For example, if under the terms of the LBC, a Business engages in an improper expenditure of Loan funds, the Governmental Unit has the discretion to require in a First Demand the partial repayment of Loan funds received by the Owner. Interest will begin to accrue at 10% per annum on whatever portion of the sum is not repaid as of the 31st day after the First Demand. Further, if the Owner fails to repay the First Demand in full, the Governmental Unit retains the discretion under the LBC to terminate the LBC and issue a Second Demand for the full repayment by the Owner of all Loan funds. Interest will continue accruing at 10% per annum on the original principal amount still unpaid from the First Demand and, following the expiration of 30 days from the Second Demand, interest will begin to accrue at 10% per annum on the additional unpaid principal Loan amount in the Second Demand.

Payment shall be made in lawful money of the United States of America via United States Mail First Class, Federal Express or UPS to the attention of the person at the address or in person at the address of the Governmental Unit or Commerce as directed in writing.

This Note shall be governed by, and construed in accordance with, the laws of the State of North Carolina.

Promissory Note, Private Owner **BUILDING REUSE PROGRAM**

IN WITNESS WHEREOF, the undersigned has (have) caused these presents to be executed under seal, pursuant to authority duly given, the day and year first above written.

EVERY SIGNATORY BELOW EXPRESSLY REPRESENTS THAT ALL INDIVUDALS OR ENTITIES WITH ANY OWNERSHIP INTERESTS IN THE PROPERTY HAVE EXECUTED THIS PROMISORY NOTE.

Dated as of:	,	20 _	
			[SEAL]
Printed Name:			
Dated as of:	,	20 _	
Individual Entity:			
Signature:			[SEAL]
Printed Name:			

Limited Waiver of Confidentiality Unemployment Tax and Wage Records BUILDING REUSE PROGRAM

Name of Taxpayer				
Address:				
City:	State:	Zip:	Phone:	
NC Unemployment	Insurance Acct #:		Fed Tax ID #:	
the limited purpose unemployment insufiled with the Divis Commerce to Economic Division members of the Not purpose of evaluating	of authorizing disclosurance tax records of the ion of Employment Sec ("Govern of the North Carolina Eth Carolina Rural Infrang the issuance of and, i	re of certain in a above-named urity ("DES") mental Unit") Department of structure Authin the event of	and in N.C.G.S. 96-4 or otherwise, for information contained in the quarterly distance (hereinafter, "Company") of the North Carolina Department of and to the employees of the Rural Commerce ("Rural Division") and nority ("Rural Authority") for the limit of such issuance, administering and N.C.G.S. 143B-472.127 and .128.	ed
the Governmental Upublic duties and the administering the g Governmental Unit disclose information	Unit, the Rural Division at the verification of emrant and loan at issue is the Rural Division and nation contained in the Compuccessor form) to the G	and the Rural apployment info within the scoll the Rural Aupany's quarter	s information to the public officials of Authority in the performance of their formation for the purpose of the public duties of the authority. I hereby authorize DES to the rly unemployment insurance tax record Unit, the Rural Division and/or the	ls
DES and disclosed Company's aggrega Governmental Unit information. This vand/or the Authority the confidentiality of	to the Governmental Unted tax and wage informated tax and wage information and vaiver is not intended to by from any obligation that any and all information dividual employee or the state of the state	nit, the Rural I mation provide lor the Autho or release the G ney may have on which coul	ormation provided in the aggregate to Division and/or the Authority, and the ed to or otherwise in possession of the rity, may be treated as public Governmental Unit, the Rural Division under North Carolina law to maintain d reveal or permit someone to ascertaints's line item unemployment insurance	
Sign	ature Chief Financial Offi	cer or Other A	uthorized Company Official	
Sign	atare Ciner i manetai Offi		unionzeu Company Official	
Pı	int Name	,	Title	
		Date		