



SBA PAYCHECK PROTECTION PROGRAM

Second Draw Loan

Loan File Summary

Lender:	Itria Ventures LLC
SBA Loan #:	<u>3251348704</u>
Itria Case ID#:	<u>415442</u>
Closing Date:	<u>Apr 22, 2021</u>

Please Read Carefully

Borrower Name:	<u>Brevard Alzheimers Foundation Inc</u>
Borrower Email:	<u>timmy12969@yahoo.com</u>
Loan Amount:	<u>\$ 271,690.00</u>

PPP Loan Documents Included:

Please review and sign the following required documents as part of this closing package.

1. Loan Agreement
2. Promissory Note



LOAN AGREEMENT FOR PAYCHECK PROTECTION PROGRAM LOAN

THIS LOAN AGREEMENT ("**Agreement**" or "**Loan Agreement**") is made between Brevard Alzheimers Foundation Inc ("**Borrower**") and Itria Ventures LLC ("**Lender**"), located at One Penn Plaza, Suite 4530, New York, NY 10119 with the U.S. Small Business Administration ("**SBA**") relating to SBA Loan Number 3251348704 (the "**Loan**" or "**Second Draw Loan**").

WHEREAS, Borrower seeks funds from Lender pursuant to the SBA's Paycheck Protection Program (as amended and in effect from time to time, "**PPP**"), as authorized under the CARES Act, S. 3548, as amended, including by the Paycheck Protection Program Flexibility Act and the Economic Aid to Hard-Hit Small Businesses, Nonprofits, and Venues Act (the "**Economic Aid Act**", and collectively, the "**Act**"). Capitalized terms not defined herein have the meaning set forth in the Act or pursuant to SBA rules.

WHEREAS, Borrower represents and warrants to Lender that it is eligible for and meets all qualifications for participation in the PPP set forth in the Act and further meets any and all other requirements or conditions for participation set forth by the SBA relating to the PPP (collectively, "**Eligibility Requirements**").

WHEREAS, Borrower has submitted to Lender a completed Paycheck Protection Program Borrower Application Form for "second draw" loans, SBA's most recent Form 2483-SD ("**Borrower Application**").

WHEREAS, the SBA has approved the Borrower Application and the Loan for the amount and under the terms stated in the Paycheck Protection Program Promissory Note attached hereto (the "**Note**").

WHEREAS, the SBA has authorized a guaranty of the Loan for the amount and under the terms stated in the Note (the "**Guaranty**").

WHEREAS, Borrower has previously received a PPP Loan (the "**First Draw Loan**"), has used all proceeds of such loan for authorized purposes and is otherwise satisfied all Eligibility Requirements for a "second draw" loan, and now seeks this Second Draw Loan.

WHEREAS, the Borrower wishes to execute and deliver the Agreement and the Note in order to receive the Loan, on the terms and conditions set forth herein and in the Note.

NOW THEREFORE, in consideration of the promises in this Agreement and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Borrower and Lender agree as follows:

1. Subject to the terms and conditions of any applicable Authorization issued by the SBA to Lender, including without limitation the Act and the PPP, each as amended and in effect from time to time (collectively, "**Authorization**") and SBA's Participating Lender Rules relating to the Guaranty, Lender agrees to make the Loan on the condition that Borrower complies with the following "**Borrower Requirements**", to which Borrower shall:
 - a. Provide Lender with all certifications, addenda, documents or other information Lender as required by the PPP, the Borrower Application, this Agreement, the Note and any applicable Authorization to obtain from Borrower or any third party, and such additional information and/or documentation as Lender may request;
 - b. Execute the Borrower Application, the Note, this Agreement and any other related documents required by Lender (collectively, "**Loan Documents**"); and
 - c. Do everything necessary for Lender and as requested by Lender to comply with the terms and conditions of the PPP, this Agreement or any applicable Authorization.
 - d. Specify the appropriate "covered period" for your PPP Loan which will be used to determine your use of funds for loan forgiveness, which period at your option shall be the period starting on PPP Loan disbursement and ending on any date (i) at the minimum, 8 weeks from loan disbursement, (ii) at the maximum, 24 weeks from loan disbursement or (iii) any date in-between as you determine (such period as you select, the "**Covered Period**"). You understand that the Covered Period that you select for your PPP Loan will be used to determine your use of funds for loan forgiveness.

2. The terms and conditions of this Agreement:
 - a. Are binding on Borrower and Lender and their respective successors and assigns; and
 - b. Will remain in effect after the closing of the Loan.

- c. Are subject to the terms and conditions of the PPP, as the same may be amended and in effect from time to time, together with any subsequent rules, requirements or guidance promulgated by the SBA or other federal agency or legislation relating to the PPP.
3. Failure to abide by any of the Borrower Requirements shall constitute an event of default under the Note and other Loan documents. Borrower further represents and warrants and certifies to Lender as follows:
- a. Borrower was in operation on February 15, 2020 and had employees for whom it paid salaries and payroll taxes or paid independent contractors, as reported on a Form 1099-MISC.
 - b. Current economic uncertainty makes this Loan request necessary to support the ongoing operations of Borrower.
 - c. The Loan proceeds will be used to retain employees and maintain payroll and at least sixty percent (60%) of the proceeds must be used for payroll costs. The remaining balance, up to forty percent (40%) of the Loan proceeds may be used for authorized purposes under the PPP, including for mortgage interest payments, lease payments, utility payments, Covered Operations Expenditures, Covered Property Damage, Covered Supplier Costs and Covered Worker Protection Expenditures (i.e., not more than forty percent (40%) of loan proceeds may be used for non-payroll costs). Borrower understands and acknowledges that if the funds are knowingly used for unauthorized purposes, the federal government may hold Borrower legally liable for fraudulent use of funds.
 - d. Borrower has (i) used all proceeds from the First Draw Loan only for payroll and other eligible expenses under the PPP and (ii) has satisfied all Eligibility Requirements under the PPP to receive this Second Draw Loan.
 - e. Borrower has experienced a reduction in gross receipts in excess of 25% relative to the relevant comparison time period, and has provided such documentation to Lender substantiating such decline if this Second Draw Loan is greater than \$150,000.
 - f. Borrower has not received any notice from the SBA regarding any problems or other unresolved issues regarding the above-referenced First Draw Loan.
 - g. Documentation verifying the number of full-time equivalent employees on payroll as well as the dollar amounts of payroll costs, covered mortgage interest payments, covered lease payments, covered utilities, Covered Operations Expenditures, Covered Property Damage, Covered Supplier Costs and Covered Worker Protection Expenditures for the eight (8) week to twenty-four (24) week Covered Period (as you shall specify to Lender) after the Loan is made will be provided to Lender.
 - h. Loan forgiveness will be provided for the sum of documented payroll costs, covered mortgage interest payments, covered lease payments, covered utilities, Covered Operations Expenditures, Covered Property Damage, Covered Supplier Costs and Covered Worker Protection Expenditures. Borrower understands that not more than forty percent (40%) of the forgiven amount may be for non-payroll costs.
 - i. Borrower did not receive any loan under the PPP, other than the First Draw Loan referenced above.
 - j. Borrower has not received and will not receive another "second draw loan" under the PPP.
 - k. The information provided in this Agreement, the Borrower Application and/or the Loan Documents and forms is true and accurate in all material respects. Borrower understands that knowingly making a false statement to obtain a guaranteed loan from the SBA is punishable under the law, including: (i) under 18 USC §§ 1001 and 3571 by imprisonment of not more than five years and/or a fine of up to \$250,000; (ii) under 15 USC § 645 by imprisonment of not more than two years and/or a fine of not more than \$5,000; and, (iii) if submitted to a federally insured institution, under 18 USC § 1014 by imprisonment of not more than thirty years and/or a fine of not more than \$1,000,000.
 - l. Any tax documents provided by Borrower to Lender in connection with this Loan or any application are identical to those submitted to the Internal Revenue Service. Further, Borrower authorizes Lender to share tax information with the SBA and its authorized representatives, including the SBA Office of the Inspector General, for purposes of compliance with SBA Loan Program Requirements and all SBA reviews.
 - m. Borrower, including its affiliates (unless expressly waived under the Act or by SBA rules) meets the requirements as an eligible borrower under the PPP, as amended by the Economic Aid Act, and there are no events or other circumstances of the Borrower that would render it ineligible for a PPP loan, including as provided in clause (p) below.
 - n. If Borrower is using a NAICS code to establish eligibility, that code matches the code used in Borrower's most recent tax filings.
 - o. Borrower is familiar and complies with the SBA affiliation rules and regulations set forth in Title 13 Part 121 of the Code of Federal Regulations (CFR) for purposes of obtaining the Loan.

- p. Borrower has truthfully answered all Questions and Certifications on the Borrower Application.
- q. Borrower has not answered "Yes" to any of Questions 1, 2, 4 or 5 on page 1 of the first draw PPP Borrower Application.
- r. Borrower has provided Lender with all required Addendum A, if applicable, as per Question 3 on the first page of the Borrower Application.
- s. Borrower has followed all affiliation rules as per the Borrower Application, including with respect to both foreign and domestic affiliates.
- t. Borrower does not operate a business that is not eligible to receive PPP loan, including as described in 13 CFR 120.110 and SBA rules and regulations.
- u. Borrower is not an individual "household employer" that employs household employees such as nannies or housekeepers.
- v. Borrower (or any business owned or controlled by Borrower or an owner of Borrower) (x) is not currently in default on any SBA or other federal government loan and (y) has not defaulted on any such SBA or other federal loan within the last seven (7) years and caused a loss to the government.
- w. Borrower is not engaged in any activity that is illegal under federal, state or local law.
- x. Borrower will not use any PPP Loan proceeds for any lobbying activities or expenditures.
- y. Borrower or its owner (i) are not a debtor in bankruptcy or (ii) will not be a debtor in bankruptcy prior to disbursement of the PPP Loan.
- z. No senior federal official (including without limitation the President, Vice President, the head of any executive department or Member of Congress) or spouse directly or indirectly holds a "controlling interest" in Borrower, within the meaning of Section 322 of the Economic Aid Act.
- aa. Borrower is not a business concern or entity (a) for which an entity created in or organized under the laws of the People's Republic of China or the Special Administrative Region of Hong Kong, or that has significant operations in the People's Republic of China or the Special Administrative Region of Hong Kong, owns or holds, directly or indirectly, not less than 20 percent of the economic interest of the business concern or entity, including as equity shares or a capital or profit interest in a limited liability company or partnership; or (b) that retains, as a member of the board of directors of the business concern, a person who is a resident of the People's Republic of China.

The Borrower Application, this Agreement, the Note and any other Loan Documents have been executed by an authorized representative of Borrower.

- ab. Borrower has not and will not receive a Shuttered Venue Operator grant from the SBA.
 - ac. Borrower is not a "public company" with securities listed on a national securities exchange registered under the Securities Exchange Act of 1934, as amended.
 - ad. Borrower is not a hedge fund or private equity firm.
4. Borrower and further understands, acknowledges and agrees that:
- a. except as clearly disclosed to Borrower in writing (whether on SBA Form 159 or otherwise), it has not retained any third party agent assisting Borrower with its Loan application, the closing of the Loan or otherwise serving as an intermediary, agent or broker in any manner between Borrower and Lender in connection with the Loan and on Borrower's behalf (including but not limited to accountants, consultants, loan brokers and/or other individual or entity third parties) (collectively "**Third Party Agents**").
 - b. (i) Lender does not and will not accept any unsolicited Loan application referrals or any submissions on Borrower's behalf from any such Third Party Agent(s) in connection with the Loan, and (ii) Lender is not responsible, will not pay, and shall not be liable for any Third Party Agent fees or charges which may be assessed or claimed to be due and owing in connection with the Loan unless such Third Party Agent(s) has been approved in writing by, and such Third Party Agent is expressly authorized to collect fees from, Lender prior to the acceptance of the Loan application.
 - c. (i) no funded proceeds from the Loan may or will be used by Borrower to pay the fees or charges of any Third Party Agent who is assisting, or may have assisted, Borrower with the Loan application, the closing of the Loan or otherwise served as an intermediary or broker to submit the Loan application to Lender on an applicant's behalf and (ii) any such Third Party Agent(s) assisting Borrower in such regard are not permitted to collect fees from, or be paid out, of any Loan proceeds.

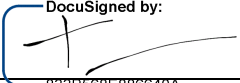
- d. (i) any fees or charges claimed by any Third Party Agent in connection with the Loan are the sole and absolute responsibility of Borrower and (ii) Borrower shall hold Lender harmless in connection with any claim for such fees or charges asserted by any Third Party Agent.
 - e. If Borrower is a news organization that became eligible for a PPP loan under Section 317 of the Economic Aid Act, Borrower will use PPP Loan proceeds only for qualifying expenses of the component business as required therein.
 - f. Borrower is based in or resides in the United States. Borrower understands and agrees that PPP loan proceeds may not under any circumstances be used to support non-U.S. workers or operations.
 - g. it will comply with any additional terms and conditions arising out of any authorization issued by Lender or SBA in connection with the Loan after the date hereof, including without limitation new terms and conditions applicable to the Paycheck Protection Program, or rules, regulations or guidelines of the SBA, which additional terms and conditions shall be incorporated into this Agreement and binding upon Borrower.
 - h. if Borrower defaults on the Loan, Lender and/or the SBA may seek recovery on that portion of the Loan from Borrower not forgiven.
 - i. Borrower will maintain its records relating to the Loan (including without limitation payroll and related records) in a manner satisfactory to Lender (all such records as may be reasonably requested by Lender, "**Records**"), and will promptly provide Lender with any such Records, together with such other information, documents or reports as Lender may request, including without limitation such Records and other information as Lender may require to calculate loan forgiveness.
 - j. Borrower will maintain its business in the ordinary course consistent with past practice and will not take any action inconsistent therewith (including without limitation change the line of business or legal structure) or other action that could adversely affect Borrower's financial condition without Lender's prior written approval.
 - k. Borrower may share Records and information (including without limitation payroll, tax and other documents provided to Lender) with the SBA or its authorized representatives.
 - l. Lender is authorized to rely on all information, documents and Records provided by Borrower to Lender in connection with the Borrower Application or as requested by Lender.
5. Borrower further agrees to: (i) furnish and execute any documents required by Lender to verify the truth and accuracy of any information provided by Borrower in connection with the Loan including, but not limited to, income, employment verifications and tax documents; (ii) execute any document that should have been signed at or before the Loan closing, re-execute any document signed at or before the Loan closing and execute any document that was incorrectly or incompletely prepared and signed at the closing, including, but not limited to, correction notes, and other correction instruments; and (iii) furnish any documents required by Lender and/or comply with any conditions and/or certifications set forth in the Loan application or any applicable Authorization. It is further agreed by the Borrower that its failure to comply with the covenants, representations and agreements herein shall constitute an event of default under the Note and this Agreement executed in connection with the Loan and shall entitle Lender, its successors or assigns, to any and all of the remedies available upon default under such documents.
 6. Borrower shall provide Lender with appropriate business account information in the name of the Borrower required for deposit of Loan proceeds. Borrower hereby authorizes Lender to withdraw all amounts due under the Loan by ACH, including fees and expenses of Lender. Borrower shall not change accounts without the prior written approval of Lender.
 7. Borrower expressly acknowledges receipt of the Equal Employment Opportunity Poster (SBA Form 722) or successor SBA Form, and agrees that Borrower shall display the poster at its place(s) of business where it is clearly visible to employees, job applicants, and the general public.
 8. Borrower understands, acknowledges and agrees that Lender is relying solely on Borrower's representations, warranties, certifications, confirmations or other statements of, and information from, the Borrower and/or any of its affiliates, officers, directors, owners, principals, agents, and/or controlling persons as to the Borrower, its business or activities, its eligibility for the proposed Loan, its use of the proceeds or any other benefits of the Loan, the existence of any hardship or other condition, the eligibility of the Borrower for forgiveness of all or any portion of the Loan, the amount of any Loan forgiveness, or any other matters of compliance with the Act or SBA requirements without limitation or without Lender's examination of any other information not included in the Borrower's Loan application which may be in Borrower's possession.
 9. Borrower further agrees:

- a. to indemnify Lender and hold Lender harmless against any and all direct and third-party claims, actions, suits, proceedings, costs, expenses, damages and liabilities of any kind, including reasonable attorneys' fees, which Lender may incur in any manner other than Lender's own gross negligence or willful misconduct, arising in connection with the Loan and/or the Loan Documents, including without limitation, the calculation of the maximum Loan amount or the amount of the Loan that qualifies as eligible for forgiveness.
- b. to waive all claims against Lender for consequential, indirect, speculative, exemplary or punitive damages and all claims relating to goodwill or lost profits.
- c. for valid consideration, to irrevocably and unconditionally grant to Lender a limited power of attorney to correct all errors of Borrower in PPP forms and to execute all required forms and Reports in the name of the Borrower as required under this Agreement or the PPP, including without limitation, reports required to secure loan forgiveness.
- d. TO WAIVE, TO THE FULLEST EXTENT PERMITTED BY LAW, TRIAL BY JURY.
- e. that this Agreement, together with the Note, the Borrower Application and other Loan Documents, constitutes the entire agreement between the parties relating to the subject matter hereof and may only be modified by a written agreement between Borrower and Lender.
- f. this Agreement and any other Loan Document may not be assigned by Borrower, and any such purported assignment that has not been expressly pre-approved by Lender in writing, shall be void ab initio.
- g. that this Agreement shall be executed and delivered by electronic means, which shall be deemed a duly executed Loan Document with full legal effect.
- h. that this Agreement may be executed in counterparts, which together shall constitute one original document.
- i. that any notice under this Agreement shall be in writing via email and sent to the email addresses for Borrower or Lender, as applicable, as set forth in the Summary of Terms on page 1 of the Note. The email address for notice to Lender is PPPNotice@itriaventures.com.
- j. that this Agreement is governed by New York law, without giving effect to choice of law principles, except to the extent that federal law or the rules and regulations of the SBA apply in accordance with the PPP, including without limitation as provided in the Note.
- k. that the exclusive venue of any dispute under this Agreement, as irrevocably and unconditionally consented to by Borrower and Lender, are the federal courts located in New York City, New York County.
- l. that Borrower shall reimburse Lender for all of its out-of-pocket expenses arising from the enforcement of any provision of this Agreement or any of the Loan Documents, including without limitation reasonable legal fees or expenses.

[Signature Page Follows]

IN WITNESS WHEREOF, the undersigned parties have caused this Agreement to be executed by its duly authorized representative as of the date first set forth herein.

Borrower: Brevard Alzheimers Foundation Inc

By:  _____
DocuSigned by:
833B568E886640A...

Name: Timothy Timmermann

Title: Executive Director

Lender: Itria Ventures LLC

By: _____

Name: _____

Title: _____



PAYCHECK PROTECTION PROGRAM

PROMISSORY NOTE

SUMMARY OF TERMS

SBA Loan #	3251348704
Date	Apr 22, 2021
Loan Amount	\$ 271,690.00
Interest Rate	1% fixed
Borrower	Brevard Alzheimers Foundation Inc
Borrower Email	timmy12969@yahoo.com
Lender	Itria Ventures LLC
Lender Email	PPPNotice@itriaventures.com

1. **PROMISE TO PAY:**

In return for the Loan made pursuant to the attached Loan Agreement ("**Loan Agreement**"), Borrower promises to pay to the order of Lender the amount of \$ two hundred seventy one thousand six hundred ninety dollars, interest on the unpaid principal balance, and all other amounts required by this Note.

2. **DEFINITIONS:**

"**Act**" means the Coronavirus Aid, Relief, and Economic Security Act, as amended by the Paycheck Protection Program Flexibility Act and the Economic Aid to Hard-Hit Small Businesses, Nonprofits, and Venues Act (the Economic Aid Act), as amended and in effect from time to time, and the corresponding regulations issued by SBA.

"**Loan**" means the "second draw" loan evidenced by this Note.

"**Loan Documents**" means the documents related to this loan signed by Borrower.

"**Note**" means this Paycheck Protection Program Promissory Note.

"**PPP**" means the SBA's Paycheck Protection Program, as amended and in effect from time to time.

"**SBA**" means the Small Business Administration, an Agency of the United States of America.

3. **PAYMENT TERMS:**

Borrower must make all payments at the place Lender designates. The payment terms for this Note, subject to the terms and conditions of the Act and PPP as amended and in effect from time to time, are:

Interest Rate: The outstanding principal amount of this Note, shall bear interest from the date hereof until paid in full at a fixed annual rate equal to 100 basis points or 1% (without compounding or other adjustment). The fixed interest rate will not be changed during the life of the loan.

Maturity: The maturity of the Loan is five years from the date of first disbursement of this loan (the "**Maturity Date**").

Deferral: Borrower does not have to make any payments for until the date (i) the Lender receives loan forgiveness payment or notice regarding this Loan from the SBA, provided your loan forgiveness application was submitted within ten (10) months after the end of the Covered Period (as defined below) that you have chosen or (ii) if no forgiveness application is submitted, then ten months from the end of your Covered Period (such period, the "**Deferral Period**"). However, interest will continue to accrue on the Loan during the Deferral Period.

Repayment: Upon expiration of the Deferral Period, the Borrower shall repay the fully amortized outstanding Loan amount that is not forgiven through successive monthly payments of principal and interest in equal installments until the Maturity Date. Lender will apply any payment first to pay interest accrued as of the day the Lender receives the payment, then to bring principal current, and will apply any remaining balance to reduce principal.

Forgiveness: An amount up to the full principal amount of the Loan and any accrued interest can be forgiven in accordance with the Act.

- The amount of loan forgiveness shall be calculated (and may be reduced) in accordance with the requirements of the Paycheck Protection Program and the Act.
- The actual amount of loan forgiveness will depend, in part, on the total amount of payroll costs (including employer contributions for group health, life, disability, vision and dental insurance) and other qualifying expenses (e.g., payments of interest on mortgage obligations incurred before February 15, 2020, rent payments on leases dated before February 15, 2020, and utility payments under service agreements dated before February 15, 2020, and expenses for Covered Operations Expenditures, Covered Property Damage, Covered Supplier Costs and Covered Worker Protection Expenditures incurred during the Covered Period (defined below) specified by Borrower; provided, however, that not more than forty percent (40%) of the loan forgiveness amount may be attributable to nonpayroll costs.
- **"Covered Period"** means the period starting on PPP Loan disbursement and ending on any date specified by Borrower that (i) at the minimum, is 8 weeks from loan disbursement, (ii) at the maximum, is 24 weeks from loan disbursement or (iii) any date in-between as you select and notify Lender. The Covered Period that you select for your PPP Loan will be used to determine your use of funds for loan forgiveness.

Non-Recourse. Lender and SBA shall have no recourse against any individual shareholder, member or partner of Borrower for non-payment of the Loan, except to the extent that such shareholder, member or partner uses the Loan proceeds for an unauthorized purpose.

4. **DEFAULT:**

Borrower is in default under this Note if Borrower does not make a payment when due under this Note, or if Borrower or Operating Company:

- A. Fails to do anything required by this Note and other Loan Documents;
- B. Defaults on any other loan with Lender;
- C. Does not disclose, or anyone acting on their behalf does not disclose, any material fact to Lender or SBA;
- D. Makes, or anyone acting on their behalf makes, a materially false or misleading representation to Lender or SBA;
- E. Defaults on any loan or agreement with another creditor, if Lender believes the default may materially affect Borrower's ability to pay this Note.
- F. Fails to pay any taxes when due;
- G. Becomes the subject of a proceeding under any bankruptcy or insolvency law;
- H. Has a receiver or liquidator appointed for any part of their business or property;
- I. Makes an assignment for the benefit of creditors;
- J. Has any adverse change in financial condition or business operation that Lender believes may materially affect Borrower's ability to pay this Note.
- K. Reorganizes, merges, consolidates, or otherwise changes ownership or business structure without Lender's prior written consent; or
- L. Becomes the subject of a civil or criminal action that Lender believes may materially affect Borrowers' ability to pay this Note.

5. **LENDER'S RIGHTS IF THERE IS A DEFAULT:**

Without notice or demand and without giving up any of its rights, Lender may:

- A. Require immediate payment of all amounts owing under this Note;
- B. Collect all amounts owing from any Borrower; or
- C. File suit and obtain judgment.

6. **LENDER'S GENERAL POWERS:**

Without notice and without Borrower's consent, Lender may:

- A. Release anyone obligated to pay this Note; or
- B. Incur expenses to collect amounts due under this Note, enforce the terms of this Note or any other Loan.
- C. Take any action necessary to collect amounts owing on this Note.

7. **WHEN FEDERAL LAW APPLIES:**

When SBA is the holder, this Note will be interpreted and enforced under federal law, including SBA regulations. Lender or SBA may use state or local procedures for filing papers, recording documents, giving notice, foreclosing liens, and other purposes. By using such procedures, SBA does not waive any federal immunity from state or local control, penalty, tax, or liability. As to this Note, Borrower may not claim or assert against SBA any local or state law to deny any obligation, defeat any claim of SBA, or preempt federal law.

8. **SUCCESSORS AND ASSIGNS:**

Under this Note, Borrower and Operating Company include the successors of each, and Lender includes its successors and assigns.

9. **GENERAL PROVISIONS:**

- A. All individuals and entities signing this Note are jointly and severally liable.
- B. Borrower waives all suretyship defenses.
- C. Borrower must sign all documents necessary at any time to comply with the Loan Documents.
- D. Lender may exercise any of its rights separately or together, as many times and in any order it chooses. Lender may delay or forgo enforcing any of its rights without giving up any of them.
- E. Borrower may not use an oral statement of Lender or SBA to contradict or alter the written terms of this Note.
- F. If any part of this Note is unenforceable, all other parts remain in effect.
- G. To the extent allowed by law, Borrower waives all demands and notices in connection with this Note, including presentment, demand, protest, and notice of dishonor.
- H. Any notice under this Agreement shall be in writing via email and sent to the email addresses for Borrower or Lender, as applicable, as set forth in the Summary of Terms on page 1 of this Note. The email address for notice to Lender is PPPNotice@itriaventures.com.

10. **PAYCHECK PROTECTION PROGRAM PROVISIONS**

- A. Payment, as set forth in Section 3 above, shall be deferred as prescribed by the Act, as may be amended from time to time, and any implementing regulations promulgated thereunder. Borrower may elect to defer payment during the Deferral Period specified above.
- B. Interest on the Loan will accrue as described in Section 3 for the duration of any deferral.
- C. Borrower may apply for forgiveness of certain amounts under this Note as set forth in the Act, as may be amended from time to time, and any implementing regulations promulgated thereunder.
- D. This Note incorporates all terms and condition of the Paycheck Protection Program, as the same may be amended and in effect from time to time, and this Note shall be deemed amended accordingly and binding on the Borrower.

11. **STATE-SPECIFIC PROVISIONS: N/A.**


12. **MISCELLANEOUS PROVISIONS.** The provisions set forth in Section 9 of the Loan Agreement are incorporated by reference into this Note with the same legal effect as if set forth in full herein.

13. **BORROWER'S NAME(S) AND SIGNATURE(S):**

By signing below, each individual or entity becomes obligated under this Note as Borrower, as of the date first above written under the Summary of Terms on page 1 of this Note.

[NAME OF BORROWER]

Brevard Alzheimers Foundation Inc

DocuSigned by:

By: _____
833B568E886640A...

Name: Timothy Timmermann

Title: Executive Director

**AUTHORIZATION FOR PPP LOAN DISBURSEMENT AND ACH DEBITS**

SBA Loan Number: 3251348704
Closing Date: Apr 22, 2021
Lender: Itria Ventures LLC
Borrower: Brevard Alzheimers Foundation Inc
Loan Amount: \$ 271,690.00

The undersigned hereby acknowledges and agrees that the proceeds of the Loan referenced above will be used to (a) retain workers and maintain payroll and/or (b) make mortgage interest payments, lease payments, and utility payments, and for no other purpose(s) whatsoever. The undersigned understands that if the funds are used for unauthorized purposes, the loan may not be forgiven in whole or in part, and if so used knowingly, the federal government may hold the undersigned legally liable, such as for charges of fraud.

The undersigned hereby authorizes the Lender to (i) disburse all or any portion of the Loan proceeds to the following business operating account (the "Account") and (ii) debit the Account for any and all principal and interest payments due and payable on the Loan:

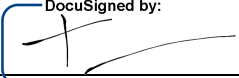
Bank Name: TD Bank
Bank Account Name: Brevard Alzheimers Foundation Inc
Bank Account Number: 4347877297
Routing Number: 067014822

The undersigned has carefully reviewed and approved the information provided in this Authorization, including without limitation, wire or ACH for any disbursements or debits to be made in connection with this Authorization or the Account, and to the best of their knowledge and belief, by their signatures below, they confirm that it is a true and accurate information. The undersigned hereby indemnify, waive and hold harmless Lender against any claims for its reliance upon information provided by the undersigned, or agents, representatives or attorneys of the undersigned. The undersigned authorize the Lender to disburse and debit funds to and from the Account as provided herein. This Authorization may be executed in one or more counter parts and delivered by facsimile or electronic mail, which, taken together, shall constitute an original, fully-executed Authorization.

IN WITNESS WHEREOF, the undersigned Borrower has caused this Authorization to be executed by its duly authorized representative as of the date first set forth herein.

Borrower:

Brevard Alzheimers Foundation Inc

By: 
833B568E886640A...

Name: Timothy Timmermann

Title: Executive Director