

LOAN PURCHASE AGREEMENT

THIS LOAN PURCHASE AGREEMENT ("Agreement") is executed on [REDACTED], 2022 (the "Effective Date") by and between Texas Notes, LLC ("Seller"), with offices at 603 W 11th Street Ste. 110 Houston, TX 77008 and "YOUR NAME" as to an undivided interest of 50.00% (\$200,000.00) ("Purchaser") with offices at "YOUR ADDRESS".

RECITALS:

- A. Seller is the owner and holder of that certain Promissory Note in the stated principal amount of \$400,000.00 dated January 6, 2022 (the "Note") executed and delivered by "Borrower Name" (such party, together with any other party obligated to pay the Loan (hereinafter defined), being hereinafter sometimes referred to individually and collectively as the ("Borrower")) evidencing the loan more particularly described therein (the "Loan");
- B. The loan is secured by, among other things, the lien and security interests of that certain Deed of Trust (the "Deed of Trust") more particularly described as: Date of Deed of Trust January 6, 2022 executed by "Borrower Name" to Texas Notes, LLC and recorded in the Real Property Records of [REDACTED] County, Texas under [REDACTED] County Clerk's Instrument Number en route and the Deed of Trust encumbers real property (the "Mortgaged Property", and sometimes referred to as the "Mortgaged Premises") and improvements located in the State of Texas, County of [REDACTED] being more particularly described as:

Property Address: _____

"Legal Description"

- C. Purchaser desires to purchase the above defined Purchased Loan Percentage of the Note and the Deed of Trust from Seller, together with the same percentage undivided interest in all of Seller's right, title and interest in and to and under all documents and instruments evidencing, securing or pertaining in any respect to the Loan described herein, which rights, if Seller retains any interest in the Note and Deed of Trust, are to that extent also retained by Seller.

AGREEMENT

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Seller and Purchaser hereby agree as follows:

- Sale and Purchase.** Seller agrees to sell, convey, and assign to Purchaser, and Purchaser agrees to purchase and accept from Seller, for the Purchase Price (as hereinafter defined), on the terms and conditions set forth in this Agreement, the above defined Purchased Loan Percentage interest in the Note, the Loan and all rights, title and interests of Seller in and to and under the Loan Documents. Notwithstanding the foregoing, the Note/Loan is being sold to Purchaser with an effective interest rate ("Effective Rate") of 8.00% although the actual interest rate charged by Seller to Borrower may differ. The Purchase Price has been based upon this Effective Rate and the monthly payments remitted by Seller to Purchaser pursuant to Seller's servicing obligation shall be calculated based upon this Effective Rate and sent to Purchaser no later than the 15th of each month, with any funds remaining as a result of a higher rate of interest actually paid by Borrower being retained by and remaining the property of Seller. Please note that the maturity date of this loan is **October 6, 2022**.

2. **Purchase Price.**

- (a) The purchase price ("Purchase Price") in the amount of **\$200,000.00** is to be paid by Purchaser and shall be delivered by Purchaser to Seller within TEN (10) business days after the execution of this Agreement by Purchaser and Seller; and,
- (a) In addition to all other amounts under this Agreement, upon its execution of this Agreement, Purchaser has paid to Seller, cash in hand, an amount equal to \$10.00 (the "**Independent Contract Consideration**"), which has been received by Purchaser, and which amount Seller and Purchaser hereby acknowledge and agree has been bargained for and agreed to as consideration for Seller's execution and delivery of this Agreement. The Independent Contract Consideration is in addition to and independent of any other consideration or payment provided for in this Agreement and will not be refunded in any event.

3 **Items to be Provided by Seller.** Within three (3) business days after the date hereof, Seller shall provide for Purchaser, for review and, at Purchaser's option, copying, at Seller's offices the following:

- (a) Copies of the Loan Documents, to the extent the same are in Seller's possession.
- (b) Such other documents (the "**Evaluation Material**") pertaining to the Loan and/or the Mortgaged Property in Seller's actual possession and other material pertaining to the Loan to the extent same (i) are not subject to any confidentiality agreement prohibiting the delivery thereof by Seller to Purchaser and (ii) do not contain information about Seller which is proprietary or confidential.

4. **Inspection.**

- (a) Purchaser shall have a period commencing upon the Effective Date and terminating at 5:00 p.m. Central Standard Time on the date which is THREE (3) business days after the Effective Date (such period being herein called the "**Inspection Period**") to make such examinations, studies, inspections and investigations ("**Inspections**") regarding the Loan, the Loan Documents and the Mortgaged Property as Purchaser may desire.
- (b) Nothing contained herein shall authorize any inspection of the Mortgaged Property by Purchaser which would not be permitted under the terms and provisions of the Loan Documents.
- (c) Any inspection fee, appraisal fee, engineering fee and other expense of any kind incurred by Purchaser relating to, or in connection with, any Inspections will be solely Purchaser's expense.
- (d) Purchaser shall make such examination, review and investigation of the facts and circumstances necessary to evaluate the Loan, the Loan Documents and the Mortgaged Property as it deems necessary or appropriate to form a basis for its evaluation of the purchase of the Loan except for Seller's representations and warranties made in this agreement. Purchaser is assuming all risk with respect to the completeness, accuracy or sufficiency of the Loan, the Loan Documents and any information pertaining to the Mortgaged Property. Purchaser further acknowledges that in acquiring the Loan, Purchaser is assuming the risk of full or partial loss which is inherent with the credit, collateral and collectability risks associated with the quality and character of the Loan.
- (e) If Purchaser, in its sole and absolute discretion, is not satisfied with the results of its Inspections for any reason whatsoever, Purchaser, as Purchaser's sole and exclusive remedy, shall have the right to terminate this Agreement by giving written notice of termination to Seller on or before the expiration of the Inspection Period. Upon such

termination, neither party hereto shall have any further rights or obligations hereunder, except for those obligations which expressly survive termination of this Agreement (the “**Survival Obligations**”). Except as otherwise provided herein, if Purchaser does not elect to terminate this Agreement during the Inspection Period by notice in writing to Seller prior to the expiration of the Inspection Period, Purchaser shall be deemed to have waived its right to terminate this Agreement pursuant to the terms herein

5. **Termination, Default and Remedies.**

- (a) If Purchaser fails or refuses to consummate the purchase of the Loan pursuant to this Agreement at the Closing for any reason, other than termination of this Agreement by Purchaser pursuant to a right to so terminate expressly set forth in this Agreement, then, such event shall constitute a default by Purchaser hereunder and Seller may, as Seller's sole and exclusive remedy, terminate this Agreement by giving written notice to Purchaser.
- (b) If Seller fails or refuses to Consummate the sale of the Loan pursuant to this Agreement, or if Seller fails to perform any of Seller's other obligations hereunder when required and for any reason other than the termination of this Agreement by Seller pursuant to a right to terminate expressly set forth in this Agreement or Purchaser's failure to perform Purchaser's obligations under this Agreement, then Purchaser shall have the right, as Purchaser's sole and exclusive remedy, to either (i) terminate this Agreement by giving written notice thereof to Seller, or (ii) seek and enforce specific Performance of this Agreement. If Purchaser elects to terminate this Agreement under subsection (i) above, upon such termination neither party hereto shall have any further right or obligation hereunder, other than the Survival Obligations. In no event shall Purchaser be entitled to receive consequential, punitive, speculative or other damages.
- (c) If the purchase and sale of the Loan is consummated, the termination provisions in the paragraph below on Servicing shall control.

6. **Closing.**

- (a) The closing (“**Closing**”) of the sale of the Loan by Seller to Purchaser shall occur at any mutually acceptable location, on the date which is THREE (3) business days after the expiration of the Inspection Period, or such earlier date as Purchaser shall request upon two (2) business day’s prior notice to Seller (the “**Closing Date**”). If the Closing has not occurred by the Closing Date, and provided that Seller is not in default under this Agreement, then Seller may terminate this Agreement, whereupon neither Party shall have any further right or obligation hereunder, other than the Survival Obligations
- (b) At the Closing, all of the following shall occur, all of which shall be deemed concurrent conditions precedent:
 - Seller, at Seller's sole cost and expense, shall deliver or cause to be delivered to Purchaser the following:
 - (i) Copies of the executed Note, together with any allonges or prior endorsements thereto, which shall be endorsed “Pay to the order of [Purchaser]”, without recourse or warranty, except for the express representations and warranties made by the undersigned Seller and Purchaser in this Agreement.
 - (ii) An Assignment of Note and Liens (the “**Assignment**”) for the Loan Documents and related rights and liens in the form Exhibit A attached hereto with all blanks appropriately completed.

(iii) Copies of the other Loan Documents, including any original mortgagee title policy in Seller's possession or control or upon Seller's receipt.

7. **Conditions Precedent to Performance by Purchaser.** Purchaser's obligations under this Agreement shall be contingent and specifically conditioned upon the following:

- (i) Seller shall have, in all material respects, delivered, performed, observed, and complied with all of the items, instruments, documents, covenants, agreements, and conditions required by this Agreement to be delivered, performed, observed, and complied with by Seller prior to or as of the Closing; (ii) The representation made by Seller in Section 9 of this Agreement shall be true and correct in all material respects as though made at and as of the Closing Date, except as otherwise contemplated by this Agreement or consented to in writing by the Purchaser (it being understood that representations that speak as of a specified date shall continue to speak as of the date so specified); (iii) There shall have occurred no material adverse change in (a) the physical condition of the Mortgaged Property, (b) the status of title to the Mortgaged Property from that disclosed in any commitment obtained by Purchaser during the Inspection Period, or (c) the financial condition of any major tenants of the Mortgaged Property; and (iv) The Loan shall not have been modified or amended after the Effective Date unless prior written consent was obtained from Purchaser.

8. **Conditions Precedent to Performance by Seller.**

- (a) Seller's obligations under this Agreement shall be contingent and specifically conditioned upon the following: (i) Purchaser shall have, in all material respects, delivered, performed, observed, and complied with all of the items, instruments, documents, covenants, agreements, and conditions required by this Agreement to be delivered, performed, observed, and complied with by Purchaser prior to or as of the Closing; (ii) The representations and warranties made by Purchaser in the Agreement shall be true and correct in all material respects on the date hereof and as though made at and as of the Closing Date, except as otherwise contemplated by the Agreement or consented to in writing by the Seller (it being understood that representations and warranties that speak as of a specified date shall continue to speak as of the date so specified).
- (b) In the event that any of the conditions described in Section 8(a) hereof have not been satisfied by the Closing Date, Seller shall have the option, as Seller's sole and exclusive remedies, at any time on or before the Closing, to either (i) pursue its remedy as provided in Section 5(a) hereof or (ii) waive such condition and close the sale of the Loan in accordance with the terms hereof.

9. **Representations and Warranties of Seller**

- (a) Seller hereby represents and warrants to Purchaser that: (i) Requisite Power. Seller has all requisite power and authority to execute, deliver, and perform all of its obligations under this Agreement and all instruments and other documents executed and delivered by Seller in connection herewith; (ii) Due Authorization. The execution, delivery and performance of this Agreement and all instruments and other documents to be executed and delivered by Seller in connection herewith have been duly authorized by all necessary action on the part of Seller and do not and will not: (A) require any consent or approval of its shareholders, members and/or partners, whichever is applicable, that has not been obtained, or (B) violate any law, rule, regulation, order, writ, judgment, injunction, decree, determination or award presently in effect having applicability to Seller or any provision of Seller's organization documents; (iii) Binding Obligation. This Agreement constitutes a legal, valid and binding obligation of Seller enforceable against Seller in accordance with its terms, except as limited

by bankruptcy, Insolvency, reorganization, moratorium and other similar laws of general applicability relating to or affecting the enforcement of creditors' rights and general equitable principles which may limit the availability of equitable remedies; (iv) Bankruptcy. Seller has not filed and is not planning to file any petition seeking or acquiescing in any reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief under any law relating to bankruptcy or insolvency, nor has any such petition been filed against Seller. No general assignment of Seller's property has been made for the benefit of creditors, and no receiver, master, liquidator or trustee has been appointed for Seller of any of its properties. Seller is not insolvent, and the consummation of the transactions contemplated by this Agreement shall not render Seller insolvent; (v) Owner of Loan. The Seller has good title to and is the sole owner and **[holder in due course]** of the Note and the Loan, free and clear of any liens, claims, encumbrances, or other charges whatsoever. The Loan and the Loan Documents are not subject to any prior assignment, conveyance, transfer, or participation or agreement to assign, convey, transfer, or participate, in whole or in part; (vi) The Note and the Deed of Trust have not been modified or amended; (vii) Enforceability. The Note and Deed of Trust are the legal, valid, and binding obligations of the Borrower thereof, enforceable against such Borrower in accordance with their terms, except as such enforcement may be limited by bankruptcy, insolvency, reorganization, or other similar laws affecting the enforcement of Creditor's rights generally and by general equity principles (regardless of whether such enforcement is considered in a proceeding in equity or at law). Seller has no knowledge of any insolvency proceedings commenced with respect to the Borrower. All signatures on the Loan Documents are authentic and authorized; (viii) No Defense by Borrower. The Borrower has no valid defense that prevents enforcement by the holder thereof of the provisions of the Note or Deed of Trust, or realization by the holder thereof or its assigns against the Mortgaged Property that arises from applicable local, state, or federal laws, regulations or other requirements pertaining to usury and any and all other requirement of any federal, state or local law including, without limitation, truth-in-lending, real estate settlement procedures, consumer credit protection, and equal credit opportunity or disclosure laws applicable to such Loan. The Loan is not subject to any valid right of rescission, set-off, abatement, diminution, counterclaim, or defense that prevents enforcement by the Seller thereof or as aligns of the provisions of the Note or Deed of Trust, or realization by the Seller thereof or its assigns against the Mortgaged Property of the intended benefits of such Deed of Trust and no such claims have been asserted as of the date hereof with respect to such Loan.

(b) The representations of Seller hereof shall be deemed to be made both as of the date hereof and as of the Closing Date, except to the extent that Seller otherwise notifies Purchaser in writing at or prior to Closing and shall survive the Closing of the Agreement.

10. **Litigation.** There is no litigation, proceeding, or governmental investigation pending, or any order, injunction, or decree outstanding, existing or relating to the Loan or to the knowledge of Seller, the Mortgaged Property.
11. **Condemnation.** There is no pending or, to the best of Seller's knowledge, threatened condemnation proceeding or similar proceeding affecting the Mortgaged Property or any part hereof which could have an adverse effect upon the current use of the Mortgaged Property for its intended purposes.
12. **Compliance with Laws.** To the best of Seller's knowledge, no written notice has been issued by any governmental authority or any party entitled to enforce a restrictive covenant affecting the

Mortgaged Property to the effect that (i) any zoning law, ordinance, or regulation was violated as of the date of closing of the Loan by the maintenance, operation, occupancy or use of any of the Mortgaged Property such that the violation would adversely affect the current operation, current occupancy, or current use of the Mortgaged Property, (ii) any building law, or other federal, state or municipal law, ordinance, regulator, or any restrictive covenant is currently violated by the current maintenance, current operation, current occupancy, or current use of any of the Mortgaged Property such that the violation would adversely affect the current operation, current occupancy, or current use of the Mortgaged Property or (iii) any licenses, permits, inspections, authorizations, certifications, and approvals required by any governmental authorities having jurisdiction over the operation of the Mortgaged Property, in its present manner, have not been performed or issued and paid for and are not in full force and effect, in each case without which the operation of the Mortgaged Property would be adversely affected.

13. **Advice of Counsel.** Seller has consulted extensively with, and has been represented by, legal counsel and accountants of its own choice in connection with the meaning, interpretation, negotiation, drafting and effect of the Agreement, and Seller is fully satisfied with its legal counsel and accountants and the advice which it has received from each of them as to the contents and legal effect of this Agreement.

14. **DISCLAIMER OF REPRESENTATIONS OR WARRANTIES BY SELLER.** EXCEPT FOR THOSE REPRESENTATIONS AND WARRANTIES SPECIFICALLY MADE BY SELLER IN THIS AGREEMENT OR IN ANY DOCUMENTS EXECUTED BY SELLER PURSUANT HERETO, THE LOAN AND THE LOAN DOCUMENTS ARE PURCHASED AND SOLD "AS IS", "WHERE IS", AND WITH ALL FAULTS, AND WITHOUT RECOURSE AND WITHOUT ANY REPRESENTATION OR WARRANTY, WHETHER EXPRESS, IMPLIED OR OTHERWISE, AND, EXCEPT FOR THOSE REPRESENTATIONS AND WARRANTIES SPECIFICALLY MADE BY SELLER IN THIS AGREEMENT OR IN ANY DOCUMENTS EXECUTED BY SELLER PURSUANT HERETO, NO PARTNER, OFFICER, EMPLOYEE OR AGENT OF SELLER HAS BEEN AUTHORIZED TO MAKE ANY REPRESENTATIONS REGARDING THE INFORMATION, THE LOAN, THE BORROWER, THE LOAN DOCUMENTS OR THE MORTGAGED PROPERTY, AND IF GIVEN, THESE REPRESENTATIONS MAY NOT BE RELIED UPON AS HAVING BEEN AUTHORIZED BY SELLER. THE RELIANCE BY PURCHASER UPON ANY INFORMATION SHALL NOT CREATE OR GIVE RISE TO ANY LIABILITY OF OR AGAINST SELLER, SELLER'S PARTNERS OR AFFILIATES OR ANY OF THEIR RESPECTIVE PARTNERS, OFFICERS, DIRECTORS, PARTICIPANTS, EMPLOYEES CONTRACTORS, CONSULTANTS, REPRESENTATIVES OR AGENTS EXCEPT TO THE EXTENT OF THOSE REPRESENTATIONS AND WARRANTIES SPECIFICALLY MADE BY SELLER IN THIS AGREEMENT OR IN ANY DOCUMENTS EXECUTED BY SELLER PURSUANT HERETO AND THIS SECTION 15 SHALL SURVIVE THE CLOSING.

15. **Representations, Warranties, Covenants and Indemnifications of Purchaser.**
 - (a) Purchaser hereby represents and warrants to Seller that: (i) Requisite Power. Purchaser has all requisite Power and authority to execute, deliver, and perform all of its obligations under the Agreement and all instruments and other documents executed and delivered by Purchaser in connection herewith; (ii) Due Authorization. The execution, delivery and performance of this Agreement and all instruments and other documents to be executed and delivered by Purchaser in connection herewith have been duly authorized by all necessary action on the part of Purchaser and does not and will not (A) require any consent or approval of its shareholders and/or partners, whichever is applicable, that has not been obtained, or (B) violate any law, rule, regulation, order, writ, judgment, injunction, decree, determination or award presently in effect having applicability to Purchaser or any provision of Purchaser's organization documents; (iii)

Binding Obligation. This Agreement constitutes a legal, valid and binding obligation of Purchaser enforceable against Purchaser in accordance with its terms, except as limited by bankruptcy, insolvency, reorganization, moratorium and other similar laws of general applicability relating to or effecting the enforcement of creditors' rights and general equitable principles which may limit the availability of equitable remedies; (iv) Bankruptcy. Purchaser has not filed and is not planning to file any petition seeking or acquiescing in any reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief under any law relating to bankruptcy or insolvency, nor has any such petition been filed against Purchaser. No general assignment of Purchaser's property has been made for the benefit of creditors, and no receiver, master, Liquidator or trustee has been appointed for Purchaser or any of its properties. Purchaser is not insolvent, and the consummation of the transactions contemplated by this Agreement shall not render Purchaser insolvent; (v) Informed Decision. Purchaser has such knowledge and experience in financial and business matters that it is capable of evaluating the merits and risks relating to its purchase of the Loan and making an informed purchase and investment decision in connection therewith; (vi) Compliance with Terms. Purchaser agrees to abide by and be bound by all of the terms and conditions of the Note and the other Loan Documents; (vii) Advice of Counsel. Purchaser has consulted extensively with, and has been represented by, legal counsel and accountants of its own choice in connection with the meaning, interpretation, negotiation, drafting and effect of this Agreement, and Purchaser is fully satisfied with as legal counsel and accountants and the advice which it has received from each of them as to the contents and legal effect of this Agreement.

(b) The representations and warranties of Purchaser hereof shall be deemed to be made both as of the date hereof and as of Closing and shall survive the Closing of this Agreement.

16. **Servicing.** Upon consummation of the sale and purchase of the Loan, Purchaser hereby appoints Seller as its agent to service the Loan in a commercially reasonable manner and consistent with the Loan Documents, which shall include but not be limited to the collection and distribution by Seller of Loan payments. No other relationship between Seller and Purchaser is hereby created. Seller shall notify Purchaser of any event of default on the Note or any decision by Seller to call the Note. In the event of default on the Note, Seller will be responsible for any foreclosure process, and in connection with such foreclosure will pay expenses, apply the proceeds in such amount as is necessary to pay off the loan, making up any deficiency to pay off the loan in full, shall take title to the property pursuant to the foreclosure and deal with the property as Seller deems fit, and shall have the right to collect any deficiency from the underlying borrower(s). Purchaser shall be entitled to all Late Fees Seller receives from Borrower. In addition to any other compensation agreed to by the parties hereto, Seller shall be entitled to any other fees and excess interest paid by Borrower. Seller may assign its servicing duties hereunder to a related or affiliated party without the consent of Purchaser; Seller shall not assign its servicing duties hereunder to an unrelated third party without the written consent of Purchaser. Purchaser hereby releases Seller and its affiliates, and their officers, directors, shareholders, employees and agents ("Servicer Parties") from any and all actions, liabilities, damages, claims, suits and demands of every kind, nature and description that Purchaser may hereafter acquire against Servicer Parties arising out of any acts or omissions of the Servicer Parties in performance of the servicing function under this paragraph, so long as Servicer Parties are acting in good faith and are not grossly negligent and have not engaged in willful misconduct and this provision shall survive termination of this Agreement. If the Loan sale and purchase has been consummated and the servicing provisions in this paragraph have taken effect, these servicing provisions may be terminated by either party upon at least 30 days' prior written notice and upon the appointment of a successor servicing agent approved by the owner(s) of the

Note holding a majority interest therein, and shall terminate automatically upon payment in full of all principal, interest, and other sums owing under the Loan Documents, but such termination shall not affect any other surviving provisions in this Agreement and shall not trigger a repurchase by Seller.

17. **Waiver.** Any term, condition or provision of this Agreement may be waived in writing at any time by the party which is entitled to the benefits thereof.
18. **Governing Law.** The terms and provisions hereof shall be governed by, and construed in accordance with, the substantive laws of the State of TEXAS, without regard to conflict of law principles.
19. **Binding Agreement.** This Agreement shall be binding upon the heirs, executors, administrators, personal representatives, successors and assigns of the parties hereto.
20. **Severability.** If any clause or provision of this Agreement is held to be illegal, invalid or unenforceable under any law applicable to the terms hereof, then the remainder of this Agreement shall not be affected thereby, and in lieu of each such clause or provision of this Agreement that is illegal, invalid or unenforceable, such clause or provision shall be judicially construed and interpreted to be as similar in substance and content to such illegal, invalid or unenforceable clause or provision, as the context thereof would reasonably suggest, so as to thereafter be legal, valid and enforceable.
21. **Plurals; Counterpart.** Where applicable, the singular indicates the plural and the plural indicates the singular. To facilitate execution, this Agreement may be executed in as many counterparts as may be convenient or required. It shall not be necessary that the signature and acknowledgment of or on behalf of, each party, or that the signature and acknowledgment of all persons required to bind any party, appear on each counterpart. All counterparts shall collectively constitute a single instrument. It shall not be necessary in making proof of this Agreement to produce or account for more than a single counterpart containing the respective signatures and acknowledgments of each of the parties hereto.
22. **NO ORAL AGREEMENTS.** THIS AGREEMENT REPRESENTS THE FINAL AGREEMENT BETWEEN THE PARTIES WITH RESPECT TO THE TRANSACTION CONTEMPLATED HEREIN. SUPERCEDES ANY AND ALL PRIOR DISCUSSIONS AND AGREEMENTS (WRITTEN OR ORAL) BETWEEN SELLER AND PURCHASER WITH RESPECT TO THE TRANSACTION CONTEMPLATED HEREIN AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS OR SUBSEQUENT ORAL AGREEMENTS OF THE PARTIES.
23. **Time of the Essence.** Time is of the essence in the execution and performance of this Agreement and of each provision hereof.
24. **Attorneys' Fees.** If either party shall default in the performance of any of the terms and conditions of this Agreement, the non-defaulting party shall be entitled to recover all costs, charges, and expenses of enforcing this Agreement including reasonable attorneys' fees, paralegal fees, and costs, including, but not limited to, attorneys' and paralegal fees incurred in any trial or appellate proceedings.
25. **Rule of Construction.** The parties acknowledge that each party and its counsel has reviewed this Agreement, and the parties hereby agree that normal rules of construction to the effect that any ambiguities are to be resolved against the drafting party shall not be employed in the interpretation of this Agreement or any amendments or exhibits hereto.

26. **Saturday, Sunday or Legal Holiday.** If any date set forth in this Agreement for the performance of any obligation by Purchaser or Seller or for the delivery of any document or notice should be on other than a Business Day, the compliance with such obligation or delivery shall be deemed acceptable on the next following Business Day. For purposes of this Agreement, the term “**Business Day**” shall mean any day on which banks are required to be open for business.
27. **Further Assurances.** Seller will, whenever and as often as shall be reasonably requested to do so by Purchaser, and Purchaser will, whenever and as often as shall be reasonably requested so to do by Seller, execute, acknowledge and deliver, or cause to be executed, acknowledged and delivered, any and all conveyances, assignments and all other instruments and documents as may be reasonably necessary to complete the transaction herein contemplated and to carry out the intent and purposes of this Agreement.
28. **Assignment by Purchaser; Repurchase by Seller.** Purchaser will not assign any of its rights or obligations under this Agreement to any person or entity that is not an affiliate of Purchaser without Seller’s prior written consent, which consent Seller may withhold in its sole discretion. Any assignment of this Agreement by Purchaser in violation of this provision shall be considered null and void and shall constitute a default by Purchaser under this Agreement. No assignment by Purchaser shall release Purchaser from any of its obligations under this Agreement. The foregoing notwithstanding, Purchaser may, with notice to Seller, assign its rights and obligations hereunder to an affiliate of Purchaser without Seller’s consent. As used herein, an “affiliate” shall mean any entity controlled by, under common control with, or that controls Purchaser. No assignment shall relieve the Purchaser named herein from the obligations and liabilities of the “Purchaser” hereunder. Purchaser may request that Seller repurchase Purchaser’s interest in the Loan from Purchaser by giving ten (10) business days notice to Seller. Provided that Seller has not repurchased, in the aggregate, more than five (5) loans during the preceding six (6) month period from any and all purchasers, then within ten (10) business days of the receipt of such notice, Seller shall repurchase the Loan, including all rights, title, and interest conveyed in this Loan Purchase Agreement, from Purchaser by paying Purchaser an amount equal to the Purchase Price defined herein above, together with any interest accruing to Purchaser up to the date of repurchase by Seller and which interest has not already been remitted to Purchaser.
29. **Non-compete/Non-solicitation.** Purchaser agrees that during the term of this Agreement, and for a four year period after its termination or after Purchaser has received full payoff of the Note, whichever is later, Purchaser shall not contact the underlying Borrower, or any party related thereto, for loan services or any other financially or real estate related transactions.

AUTHORIZATION AGREEMENT FOR AUTOMATIC DEPOSIT

I hereby authorize _____, hereinafter called Company, to initiate credit entries to my account at the financial institution designated by me below. In the event of overpayment to my account, I authorize Texas Notes and Central Bank to make an adjustment entry, without separate notice to my account to correct the overpayment. I understand that the Company and Central Bank have no control over when my bank makes my pay available for withdrawal. This authority is to remain in full force and effect until revoked in writing by me. I understand that verification of deposit is my responsibility and I will notify the Company immediately of any exceptions.

Recipient's Name

Recipient's Bank

Recipient's Bank's Routing/Transit Number

Recipient's Account Number

Recipient's Account Type

Signature

SELLER

Texas Notes, LLC

By: _____, 20____

Apostolos A. Lamnatos, Managing Member of Texas Notes, LLC

PURCHASER:

"YOUR NAME" as to an undivided interest of 50.00% (\$200,000.00)

By: _____, 20____

"YOUR NAME" as to an undivided interest of 50.00% (\$200,000.00)