

COGNOVIT PROMISSORY NOTE

THIS LOAN IS PAYABLE IN FULL AT MATURITY. YOU MUST REPAY THE ENTIRE SUM OWED THEN DUE. THE HOLDER IS UNDER NO OBLIGATION TO REFINANCE THE LOAN AT THAT TIME. YOU WILL, THEREFORE, BE REQUIRED TO MAKE PAYMENT OUT OF OTHER ASSETS THAT YOU MAY OWN, OR YOU WILL HAVE TO FIND A LENDER, WILLING TO LEND YOU THE MONEY.

Up to [\$1,500,000.00]

_____, 2022
Gahanna, Ohio

FOR VALUE RECEIVED, and subject to the terms and conditions set forth herein, the undersigned **Science One, LLC**, an Ohio Limited Liability Company (the "**Borrower**"), hereby unconditionally promises to pay to the order of the **City of Gahanna**, a political subdivision of the State of Ohio, and its successors and assigns, (the "**Holder**," and together with the Borrower, the "**Parties**"), at 200 Hamilton Road, Gahanna, Ohio 43230 , or at such other place as may be designated in writing by the holder hereof, in lawful money of the United States of America, in immediately available funds, the sum of all advances, net of payments, as reflected on **Exhibit A** of this Note, as follows:

1. Up to One Million Five Hundred Thousand Dollars (\$1,500,000.00) from the SIB Loan funds available to the Holder.

This Promissory Note (this "**Note**") is executed and delivered pursuant to a certain Infrastructure Construction and Loan Agreement of even date herewith, by and between Holder and Borrower (the "**Agreement**"), and this Note constitutes the "Note" as defined therein. Capitalized terms used but not defined herein shall have the meanings set forth in the Agreement.

1. General Terms

- 1.1.If any payment of principal due on this Note is payable on a day which is a Saturday, Sunday, or legal holiday in the State of Ohio, then such payment shall be due on the next business day.

- 1.2.All interest required by this Note must be paid in full, even if Borrower prepays principal.

2. Payments.

Payment of the Note will be made from funds held by the Holder pursuant to the irrevocable Security Deposit, a separate agreement. The total sum owed on this Note ("Total Amount of Note") will be the amount of the SIB Loan plus applicable interest through the first date that the SIB Loan can be repaid by Holder in full, without incurring any penalty or additional charges, plus three percent (3%), minus the credits set forth in sections 3, 4 and 5 of this Note. The Total Amount of the Note shall be calculated as soon as practical following receipt of all funds set forth in sections 3,4, and 5 and

finalization of the SIB Loan. Borrower will make payment to Holder under this Note within 3 banking days of the date that the Total Amount of Note is finalized.

3. 629 Grant. Holder shall reduce the total obligation owed by Borrower, pursuant to the Note, in an amount equal to the grant funds it receives from the State of Ohio Development Services Agency 629 Grant, Grant Control Number SBIG 20221200 _ (the “629 Grant”) awarded to recompense the Holder of the eligible costs incurred for the Work, up to a maximum of dollars (\$ 280,000.00).
4. Jobs and Commerce Grant. Holder shall reduce the total obligation owed by Borrower, pursuant to this Note, in an amount equal to the grant funds it receives from the State of Ohio Department of Transportation, Agreement Number 37085, Project ID 115783 (the “Jobs and Commerce Grant”) awarded to recompense the Holder of the eligible costs incurred for the Work, up to a maximum of Seventy Seven Thousand One Hundred Eighty Three dollars (\$77,183.00).
5. Funds provided by Gahanna. Holder shall reduce the total obligation owed by Borrower, pursuant to this Note, in an amount equal to the funds Gahanna is contributing the pay for the Work as set forth in the Agreement, that are not otherwise expended in accordance with a written agreement between Gahanna and Borrower (the “Gahanna Monies”) up to a maximum of Three Hundred Thirty Thousand One Hundred Dollars (\$335,100.00) and that are actually paid to Holder.
6. Events of Default. The occurrence and continuance of any of the following shall constitute an “Event of Default” hereunder:
 - 6.1. Borrower fails to pay any amount of principal of the Loan when due, and such failure continues for ten (10) days after receipt of written notice of such failure from Holder.
 - 6.2. Borrower fails to observe or perform any covenant, condition, or agreement contained in this Note, or the Agreement, and such failure continues for 30 days, other than with respect to payment as provided in Section 6.1 above.
 - 6.3. Any voluntary petition filed by Borrower, or involuntary petition (which is not dismissed within ninety (90) days) against the Borrower, is filed pursuant to any chapter of the United States Bankruptcy Code, or Borrower makes an assignment for the benefit of creditors, or there shall be any other marshaling of the assets and liabilities of the Borrower for the benefit of the Borrower’s creditors.
7. Default Rate; Remedies.
 - 7.1. Upon the occurrence and during the continuance of an Event of Default, the Holder may, at its option, by written notice to the Borrower (a) declare the entire principal amount of this Note, together with all accrued interest thereon and all other amounts payable hereunder, immediately due and payable; and/or (b) exercise any or all of its rights, powers or remedies under applicable law.
8. Miscellaneous.

8.1. This Note was delivered in the State of Ohio and shall be governed by and construed in accordance with the laws of the State of Ohio in all respects. Borrower and Holder consent to exclusive jurisdiction in the courts of Franklin County, Ohio for any action to enforce this Note, and waive any objection to venue laid therein, and agree that process may be served on them anywhere in the world.

8.2. If any term or provision of this Note or the application thereof shall to any extent be invalid or unenforceable, the remainder of this Note, or the application of such term or provision, other than those as to which it is invalid or unenforceable, shall not be affected thereby, and each term and provision of this Note shall be valid and enforceable to the fullest extent permitted by law.

8.3. This Note, the Agreement, the Security Deposit, and any amendments or supplements hereto and thereto may be executed in counterparts, each of which shall constitute an original, but all taken together shall constitute a single contract. This Note and the Agreement constitute the entire contract between the Parties with respect to the subject matter hereof, and supersede all previous agreements and understandings, oral or written, with respect thereto. Delivery of an executed counterpart of a signature page to this Note by facsimile or in electronic (i.e., "pdf" or "tif") format shall be effective as delivery of a manually executed counterpart of this Note.

9. **THE BORROWER AND THE HOLDER, AFTER CONSULTING OR HAVING HAD THE OPPORTUNITY TO CONSULT WITH COUNSEL, KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVE ANY RIGHT EITHER OF THEM MAY HAVE TO A TRIAL BY JURY IN ANY LITIGATION BASED UPON OR ARISING OUT OF THIS NOTE, THE LOAN AGREEMENT, THE SECURITY DOCUMENTS, OR ANY RELATED INSTRUMENT OR AGREEMENT, OR ANY OF THE TRANSACTIONS CONTEMPLATED THEREBY, OR ANY OTHER COURSE OF CONDUCT, DEALING, STATEMENTS (WHETHER ORAL OR WRITTEN), OR ACTIONS OF EITHER OF THEM. THIS WAIVER SHALL NOT IN ANY WAY AFFECT THE HOLDER'S ABILITY TO PURSUE REMEDIES PURSUANT TO ANY CONFESSION OF JUDGMENT OR COGNOVIT PROVISION CONTAINED HEREIN. NEITHER THE HOLDER NOR THE BORROWER SHALL SEEK TO CONSOLIDATE, BY COUNTERCLAIM OR OTHERWISE, ANY ACTION IN WHICH A JURY TRIAL HAS BEEN WAIVED WITH ANY OTHER ACTION IN WHICH A JURY TRIAL CANNOT BE OR HAS NOT BEEN WAIVED. THESE PROVISIONS SHALL NOT BE DEEMED TO HAVE BEEN MODIFIED IN ANY RESPECT WERE RELINQUISHED BY THE HOLDER OR BORROWER EXCEPT BY A WRITTEN INSTRUMENT EXECUTED BY BOTH OF THEM.**

10. The Borrower hereby irrevocably authorizes any attorney-at-law, including any attorney-at-law employed or retained by Holder, to appear for it in any action on this Note at any time after the same becomes due as herein provided, in any court of record situated in Franklin County, Ohio (which the Borrower acknowledges to be the place

where this Note was signed), or in the county where the Borrower then resides or can be found, to waive the issuing and service of process, and confess judgment in favor of Holder or other holder of this Note against the Borrower for the amount that may be then due, with interest at the rate provided for herein, together with the cost of suit, and to waive and release all errors in said proceedings and the right to appeal from the judgment rendered to the jurisdiction and venue of such court. The Borrower waives any conflict of interest that any attorney-at-law employed or retained by Holder may have in confessing judgment hereunder and consents to the payment of a legal fee to any attorney-at-law confessing judgment hereunder.

11. This note was executed in Columbus, Ohio, and shall be construed in accordance with the laws of Ohio.

IN WITNESS WHEREOF, the Borrower have caused this Note to be executed by their duly authorized officers as of the date hereinabove written.

SCIENCE ONE, LLC, an Ohio limited liability company

By: _____

Dated: _____

THE CITY OF GAHANNA, OHIO

By: _____
Laurie Jadwin, Mayor

Approved as to Form

Raymond J. Mularski, City Attorney

Exhibit A

Advance Date

Advance Sum

Advance Total