

LOAN AND SECURITY AGREEMENT

THIS LOAN AND SECURITY AGREEMENT (the “**Agreement**”) is made and entered into as of this August 09, 2023 (“**Effective Date**”), by and between BYLINE BANK, an Illinois state chartered bank together with its successors and assigns (“**Lender**”) and CBS, LLC, a Delaware limited liability company (“**Borrower**”).

RECITALS

A. Borrower desires to enter into a certain secured financial transaction with Lender for Lender to provide certain life insurance premium financing; and

B. Lender desires to enter into said transaction on the terms and conditions specifically described herein.

NOW, THEREFORE, in consideration of the mutual promises contained herein and for other good and valuable consideration, the receipt, adequacy and sufficiency of which are hereby acknowledged, Borrower and Lender adopt the Recitals as part of this Agreement and Borrower and Lender, desiring to be legally bound, further acknowledge and agree to the following terms and conditions.

SECTION 1 DEFINITIONS

1.1. Definitions. In addition to the terms hereinafter defined, the words defined in Schedule 1.1 hereto shall have the meanings ascribed to such words when used in this Agreement.

1.2. Accounting Terms. Any accounting terms used in this Agreement, whether or not capitalized, which are not specifically defined herein shall have the meanings customarily given them in accordance with GAAP.

SECTION 2 AGREEMENTS REGARDING THE LOAN

2.1. The Loan.

(a) **Generally.** Borrower has applied to Lender for the Loan and other financial accommodations and, subject to the terms and conditions hereof and any Loan Documents, Lender, at the request of Borrower, has agreed to make the Loan for the purposes as provided herein. The Loan is evidenced by the Note and is a non-revolving line of credit, payable in accordance with the Note and subject to the terms of this Agreement. Loans to Borrower pursuant to this Agreement the Note and the other Loan Documents shall not exceed lesser of the Advance Rate and the Loan Commitment.

(b) **Additional Loans.** From time to time after the date of this Loan, Borrower may request and Lender may make, in its sole discretion, Additional Loans, which Additional Loans will be recorded on the grid attached to the Note, provided, however, that the failure to set forth such Additional Loans on the grid attached hereto shall not affect Borrower's obligation to repay such Additional Loans. By requesting and accepting the proceeds of any Additional Loans, Borrower shall be deemed to have repeated the Representations set forth in the Loan Documents and to have further represented that no Event of Default shall have occurred and be continuing, in each case, both on the date of the request and on the date of the Additional Loans.

(c) **Purpose.** The Loan shall be used to pay premiums due in connection with the Life Insurance Policies and other purposes approved by Lender, in writing, in Lender's sole and exclusive discretion.

(c) **Borrowing Procedure.** All requests for an Advance under the Loan shall be made by Borrower by delivering a borrowing request to lender in writing no later than 1:00 p.m. (Chicago, Illinois Time), at least two (2) business days before the requested borrowing date for each Advance. Each request for an Advance shall be irrevocable and shall: (i) specify the requested borrowing date (which shall be a Business Day); (ii) specify the amount of the Advance; (iii) be accompanied by a Borrowing Certificate; and (iv) evidence of the current AM Best rating and Standard & Poor's rating of the Insurer, which shall be equal to or better than the Lowest Acceptable Rating. No Advance by Lender shall exceed the amount of the premium payment due, or immediately coming due, in connection with any Life Insurance Policy, unless otherwise approved by Lender. Each Advance for payment of any Life Insurance Policy premiums shall be paid directly to the insurance company for payment of the premium amount due or coming due.

2.2. Fees and Expenses. Whether or not the transactions contemplated hereby shall be consummated, Borrower shall assume and pay upon demand all out-of-pocket expenses incurred by Lender in connection with, or related to, the preparation, negotiation, execution and delivery of this Agreement and the other Loan Documents and the making of the Loan, including without limitation the following: (a) all closing costs, fees, and disbursements payable on the Closing Date, (b) all reasonable fees and expenses of Lender's legal counsel; and (c) all examination fees, search fees, appraisal fees, survey costs, title fees, and filing and recording fees.

2.3. Recordkeeping. Lender shall record in its records, or at its option on any the schedules attached to the Note, the date and amount of each Advance made by the Lender, and each repayment thereof. The aggregate unpaid principal amount so recorded shall be rebuttable presumptive evidence of the principal amount owing and unpaid on such Note. The failure to so record any such amount or any error in so recording any such amount shall not, however, limit or otherwise affect the obligations of Borrower hereunder or under any Note to repay the principal amount of the Loan evidenced by such Note together with all interest accruing thereon.

2.4. Interest.

(a) **Interest on Loan.** The unpaid principal amount of the Loan shall bear interest at a rate equal to the Interest Rate.

(b) **Default Interest.** If an Event of Default is in existence, all outstanding amounts of principal and, to the extent permitted by Law, all overdue interest, in respect of each and every Advance made in connection with the Loan shall bear interest, payable on demand, at the Default Rate.

(c) **Accrual and Payment of Interest.** Interest shall accrue from and including the date of an Advance to but excluding the date of any prepayment or repayment thereof and shall be payable in accordance with the Note and on demand after maturity or following an Event of Default.

(d) **Maximum Interest Rate.** In no event shall the amount of interest paid by Borrower, together with all amounts reserved, charged, or taken by Lender as compensation for fees, services, or expenses incidental to the making, negotiation, or collection of the Loan evidenced hereby exceed the maximum rate of interest on the unpaid balance hereof allowable by applicable law. If any such sum is collected in excess of the applicable maximum rate, the excess collected shall be applied to reduce the principal amount of the Indebtedness.

2.5. Late Payments. When any payment, including but not limited to any scheduled payments and any payments due at maturity, is not paid within ten (10) days after the due date thereof, in addition to the payment that is due, Borrower shall be responsible for and shall pay Lender a Late Charge with respect to such payment.

2.6. Prepayment. Except as otherwise provided herein, Borrower may pay all or a portion of the Loan earlier than it is due at any time without premium or penalty.

2.7. Term. This Agreement shall continue in effect until all Indebtedness of Borrower to Lender has been paid in full at which time Lender, upon written request by Borrower, shall provide written confirmation of the termination of this Agreement.

2.8. Requirements of Law.

(a) **Increased Costs.** In the event that at any time, or from time to time after the date hereof, any new or changed law, rule, regulation or directive or any new or changed interpretation or application thereof by any domestic or foreign Governmental Authority charged with the administration or interpretation thereof, or compliance by Lender or any participant, or their respective holding company, with any request or directive (whether or not having the force of law) received from any central bank or monetary authority or other Governmental Authority after the date hereof: (i) does or shall subject Lender or such participant, or their respective holding company, to any tax of any kind whatsoever or change therein with respect to this Agreement or the Loan hereunder, or change the basis of taxation of payments to Lender or such participant, or their respective holding company, of principal or interest or any other amount payable hereunder (except for changes in the rate of tax on the overall net income of Lender or such participant, or their respective holding company); or (ii) does or shall impose, modify or hold applicable or change any reserve (including, without limitation, basic, supplemental, marginal and emergency reserves), special deposit, compulsory loan or similar requirement against assets held by, or deposits or other liabilities in or for the account of, advances or loans by, or other credit extended by, or any other acquisition of funds by, any office of Lender or such participant, or their respective holding company; or (iii) does or shall impose on Lender or such participant, or their respective holding company, any other condition, or change therein; and the result of any of the foregoing is to increase the net cost to Lender or such participant, or their respective holding company, of making, committing to make, renewing, converting or maintaining the Loan or to reduce any net amount receivable thereunder, then, in any such case, Borrower shall promptly pay to Lender, upon its demand, such additional amount which will compensate Lender for such additional cost or reduced amount receivable which Lender deems to be material as reasonably determined by Lender with respect to this Agreement or the Loan hereunder.

(b) **Notice.** If Lender becomes entitled to claim any additional amounts pursuant to this Section 2.8 (on its own behalf or on behalf of any participant, or their respective holding company) it shall notify Borrower thereof within thirty (30) days after Lender becomes aware of the nature and extent of such claim or, in any event, within a reasonable time thereafter; provided, however, failure of Lender to give such notice pursuant to this Section 2.8 shall not relieve Borrower of any of its obligations hereunder. A certificate as to any additional amounts payable pursuant to this Section 2.8 submitted by Lender to Borrower shall be conclusive absent manifest error.

2.9. Setoff. To the fullest extent permitted by applicable Law, Borrower agrees that, upon the occurrence and during the continuance of any Event of Default, Lender is hereby authorized, at any time and from time to time, without notice to Borrower, to set off against and to appropriate and apply to the payment of any and all Indebtedness (whether matured or unmatured, fixed or contingent or liquidated or unliquidated) any and all amounts which Lender is obligated to pay over to the Borrower (whether matured or unmatured, and, in the case of deposits and Deposit Accounts, whether general or special, time or

demand, and however evidenced). The rights of Lender under this Section 2.9 are in addition to all other rights and remedies which Lender may otherwise have hereunder or in law, equity or otherwise.

2.10. Application of Payments.

(a) **General.** So long as no Event of Default has occurred and is continuing, or unless otherwise required by law, payments on the Loan will be applied first to any unpaid collection costs and late charges, then to unpaid interest, and any remaining amount to principal.

(b) **Lender's Right to Apply.** Upon the occurrence of an Event of Default and so long as such Event of Default is continuing, all monies received by Lender pursuant to this Agreement shall be applied by Lender to any Indebtedness of Borrower (and in whatever order), as Lender shall determine, and Borrower hereby irrevocably waives the right to direct the application of any and all payments at any time or times hereafter received by Lender from Borrower or with respect to any Collateral and Borrower does hereby agree that Lender shall have the continuing exclusive right to apply and reapply any and all payments received at any time or times hereafter, whether with respect to the Collateral or otherwise, to the Indebtedness in such manner as Lender may deem advisable (under the circumstances), notwithstanding any entry by Lender upon any of its books and records.

(c) **Conditional Payment.** Until checks and other instruments delivered to Lender in payment or on account of Borrower's obligations and the Indebtedness are actually paid to Lender, Borrower agrees that such items constitute a conditional payment only.

(d) **Cut-off Time.** For purposes of this Agreement, all payments on the Indebtedness shall be made in immediately available funds prior to 12:00 p.m. (Chicago, Illinois time) on the day when due. If any such payments are received by Lender on a day other than a Business Day, or after 12:00 p.m. (Chicago, Illinois time) on a Business Day, such payments shall be deemed to be applied by Lender on account of the Indebtedness on the next Business Day following receipt in Lender's account.

(e) **No Paid In Full Checks.** Borrower agrees not to send Lender payments marked "paid in full," "without recourse," or similar language. If Borrower sends such a payment, or Lender receives such a payment, whether from Borrower or from anyone else, Lender may accept it without losing any of Lender's rights under this Agreement or any other Loan Document, and Borrower will remain obligated to pay any further amount owed to Lender.

2.11. Right to Debit Accounts. Without limiting any of Lender's other rights provided herein, while this Agreement is in effect (subject to Section 2.7), Borrower hereby irrevocably authorizes and instructs Lender to directly and automatically debit Borrower's Deposit Accounts maintained with Lender for all payments of principal and interest and any other Indebtedness when due hereunder, all of the foregoing to be done at Lender's sole option.

SECTION 3 CLOSING CONDITIONS

3.1. General. In addition to any other conditions precedent set forth herein or in any other Loan Document, Lender shall not be required to make or disburse all or any portion of the Loan until the payment of all loan fees, loan processing fees, and all other costs and expenses that Borrower has agreed to pay as provided in this Agreement, or in any other Loan Document, are paid and until each of the conditions of Section 3.2 have been satisfied or waived in writing by Lender (Lender hereby acknowledging by its execution of this Agreement that all such conditions have been satisfied as of the Effective Date).

3.2. Documents and Deliverables. Lender must receive each of the following documents and deliverables, all of which shall be in form, substance, and execution satisfactory to Lender:

- (a) **Note.** The duly executed Note.
- (b) **Loan Agreement.** This Agreement, or counterparts thereof, shall have been duly executed by Borrower.
- (c) **Collateral Assignment of Life Insurance Policy.** The duly executed Assignment of Life Insurance Policy as Collateral Security, properly executed by all parties thereto.
- (d) **Assignment of Deposit Account.** The Assignment of Deposit Account duly executed by Borrower for that Deposit Account owned by Borrower and held by Byline Bank, Account No. 6473568385.
- (e) **Limited Liability Company Documents.** Full and complete copies of the limited liability company organizational documents of Borrower; and (ii) such certifications as to the accuracy of such documents as Lender deems acceptable in its sole discretion.
- (f) **Accounts.** All documents necessary to open the Deposit Accounts of Borrower with Lender, as required by Lender.
- (g) **Approvals and Consents.** Approval of all necessary Governmental Authorities which may have jurisdiction over Borrower or any of the Collateral, and all necessary third party consents with respect to Borrower's execution, delivery and performance of this Agreement or any other Loan Document.
- (h) **Other.** Such other documents, agreements and certificates as Lender may reasonably request.

3.3. Certificates; No Events of Default. In addition to the satisfaction of the conditions precedent set forth in Section 3.1 and Section 3.2, and any conditions precedent set forth in any other Loan Document, Lender's obligation to make any Advance or disburse any Loan is further subject to no Event of Default having occurred and be continuing hereunder or under any of the other Loan Documents.

SECTION 4 BORROWER'S REPRESENTATION AND WARRANTIES

4.1. Representations and Warranties. Borrower makes the following representations and warranties to Lender as of the Effective Date, each continuing so long as this Agreement remains in effect:

- (a) **Borrower Organization and Name.** The full and correct name of Borrower is provided for on the initial page of this Agreement. Borrower is a limited liability company pursuant to the laws of the State of Delaware.
- (b) **Authorization.** This Agreement, the Note, the other Loan Documents and any other documents and instruments required to be executed and delivered by Borrower in connection with the Loan, when executed and delivered, will constitute the duly authorized obligations of Borrower.
- (c) **Organizational Formalities.** Borrower has full right, power and authority to enter into this Agreement, to make the borrowings and execute and deliver this Agreement and any of the other Loan

Documents, and to perform all of its duties and obligations under this Agreement and any of the other Loan Documents.

(d) **Validity and Binding Nature.** This Agreement and the other Loan Documents are the legal, valid and binding obligations of Borrower, enforceable against Borrower in accordance with their terms, subject to bankruptcy, insolvency and similar laws affecting the enforceability of creditors' rights generally and to general principles of equity.

(e) **Consent; Absence of Breach.** The execution, delivery and performance of this Agreement, and the other Loan Documents and any other documents or instruments to be executed and delivered by Borrower in connection with the Loan, do not and will not (i) require any consent, approval, authorization of, or filings with, notice to or other act by or in respect of, any Governmental Authority or any other Person (other than any consent or approval which has been obtained and is in full force and effect); (ii) conflict with (A) any provision of law or any applicable regulation, order, writ, injunction or decree of any court or Governmental Authority, or (B) any material agreement, indenture, instrument or other document, or any judgment, order or decree, which is binding upon Borrower or any Collateral, the effect of which (with respect to clause (ii)(B) only) could reasonably be expected to have a Material Adverse Effect; or (iii) require, or result in, the creation or imposition of any Security Interests or other liens on any Collateral, other than Security Interests and other liens in favor of Lender created pursuant to this Agreement.

(f) **Solvency.** Borrower has sufficient capital to carry on all operations and transactions in which it engages or is about to engage, is solvent and will continue to be solvent after the making of the Loan pursuant hereto, the creation of the Security Interest in the Collateral and is able to pay its debts as they mature.

(g) **Financial Statements; Material Adverse Change; Projections.** Except as disclosed in writing by Borrower to Lender, all Financials and other data or information furnished by Borrower to Lender at or prior to the Closing Date is true, accurate and correct in all material respects as of the date which such Financials or other data or information is dated.

(h) **No Default.** Borrower is not in default (beyond any applicable grace or cure period), nor, to Borrower's actual knowledge, is any third party in default under or with respect to any contract, agreement, lease or other instrument to which Borrower is a party (beyond any applicable grace or cure period), except for any default, unless cured in a timely manner, which (either individually or collectively with other defaults arising out of the same event or events) the effect of which could not reasonably be expected to have a Material Adverse Effect on Borrower. No Event of Default has occurred and is continuing.

(i) **Collateral.** The Collateral is free and clear from all Security Interests, liens, claims, encumbrances or title defects of any kind or character, legal or equitable, except for Security Interests, liens and encumbrances granted to Lender to secure the repayment or performance of the Indebtedness. No financing statement or other document similar in effect covering all or any part of the Collateral is on file in any recording or filing office.

(j) **Litigation and Claims.** No litigation, proceeding, suit, action, or claim against Borrower is pending or, to Borrower's actual knowledge, threatened, and no other event has occurred, which could reasonably be expected to have a Material Adverse Effect on Borrower or the Collateral.

(k) **Taxes.** Borrower has duly filed or properly extended all required tax returns and reports that are now required to be filed by it in connection with any foreign, federal, state and local tax, duty or

charge levied, assessed or imposed upon Borrower, or its assets, including unemployment, social security and real estate taxes. Borrower has paid all such taxes, duties and charges which are now due and payable.

(l) **Lien Priority.** The Security Interest in favor of Lender provided in this Agreement or any other Loan Document is a valid and perfected first priority security interest in the Collateral.

(m) **Names.** Borrower's exact legal name is as set forth in the first paragraph of this Agreement or in the definitions set forth in this Agreement.

(n) **Information.** All information heretofore or contemporaneously herewith furnished by Borrower to Lender for the purposes of or in connection with this Agreement, any of the other Loan Documents or any transaction contemplated hereby or thereby is, and all information hereafter furnished by or on behalf of Borrower to Lender will be, true and accurate in every material respect on the date as of which such information is dated or certified.

(o) **Governmental Regulation.** Borrower is not, or after giving effect to any Loan, will not be, subject to regulation under the Public Utility Holding Company Act of 1935, the Federal Power Act, the ICC Termination Act of 1995 or the Investment Company Act of 1940 or to any federal or state statute or regulation limiting its ability to incur indebtedness for borrowed money.

(p) **USA Patriot Act.** Neither Borrower, nor to Borrower's actual knowledge, any of its Affiliates, beneficiaries, or any Obligor is identified in any list of known or suspected terrorists published by any United States government agency (collectively, as such lists may be amended or supplemented from time to time, referred to as the "Blocked Persons Lists") including, without limitation, (i) the annex to Executive Order 13224 issued on September 23, 2001, and (ii) the Specially Designated Nationals List published by the Office of Foreign Assets Control.

(q) **Absence of Foreign or Enemy Status.** Neither Borrower, nor to Borrower's actual knowledge, any of its beneficiaries, or Affiliates is an "enemy" or an "ally of the enemy" within the meaning of Section 2 of the Trading with the Enemy Act (50 U.S.C. App. §§ 1 et seq.), as amended. Neither the Borrower, nor to Borrower's knowledge is any of its Affiliates in violation of, nor will the use of the Loan violate, the Trading with the Enemy Act, as amended, or any executive orders, proclamations or regulations issued pursuant thereto, including, without limitation, regulations administered by the Office of Foreign Asset Control of the Department of the Treasury (31 C.F.R. Subtitle B, Chapter V).

(r) **Authority.** The undersigned, on behalf of Borrower, has the full authority to enter into this Agreement and the other Loan Documents and to bind Borrower to the terms, conditions and obligations hereof and thereof, and no approval from any other Person is necessary to legally bind Borrower to the terms of this Agreement and the other Loan Documents.

SECTION 5 BORROWER'S COVENANTS

5.1. Borrower's Affirmative Covenants. Borrower covenants and agrees with Lender that, while this Agreement is in effect:

(a) **Notice of Material Events.** To notify Lender as promptly as possible, and in any event within five (5) Business Days after Borrower receives written notice thereof or otherwise has actual knowledge thereof, of (i) the occurrence of any Event of Default, (ii) any action, litigation, claim, proceeding, or dispute (A) against or affecting the Collateral, or (B) against or affecting Borrower seeking the payment of money from Borrower, whether in the form of damages, liens, penalties or costs in excess

of One Hundred Fifty Thousand and 00/100 Dollars (\$150,000.00), (iii) any action, litigation, claim, proceeding or dispute involving Borrower and any court, board, commission, agency or instrumentality of any federal, state or local government or any agency or subdivision thereof, which if adversely resolved could be reasonably expected to result in or have a Material Adverse Effect on Borrower, (iv) any change in Borrower's assets or financial condition, the effect of which could be reasonably expected to have a Material Adverse Effect on Borrower, or (v) any event, occurrence or other matter which has had a Material Adverse Effect on the Collateral or which could reasonably be expected to have a Material Adverse Effect on any of the Collateral.

(b) **Deposit Account Reserve.** Borrower shall at all times that this Agreement is in effect (subject to Section 2.7) maintain a Deposit Account with Lender with a reserve of no less than \$50,000.00 (the "**Restricted Account**"). Borrower shall pay all costs and expenses in connection with establishing and administering the Restricted Account. The account balance in the Restricted Account shall not be permitted to be less than the amount specified herein and Lender may place a restriction on such account to maintain such minimum balance.

(c) **Financial and Other Reporting.** Borrower and shall furnish (or Borrower shall cause to be furnished) to Lender such information regarding the business affairs, operations and financial condition of Borrower, and with respect to the Life Insurance Policy, as Lender shall reasonably request in writing. Such information to be provided shall include, but be not limited to the following, all of which shall be timely delivered to Lender without Lender being required to make a specific request:

(i) Borrower Reporting:

(1) Annual Financial Statements. Borrower will promptly, when available, and in any event, within thirty (30) days from the one-year anniversary of the previously submitted financial statement, provide a copy or cause a copy to be provided to lender, of Borrower's then current and updated financial statement, in such form as the Lender may request, in reasonable detail, and certified as true and correct by Borrower's Manager.

(ii) Other Reporting: Borrower shall cause the Insurer to provide, within ten (10) Business Days following Lender's written request therefor (except as provided in item (5) below):

(1) Quarterly statements of cash surrender value and death benefit under each Life Insurance Policy.

(2) Evidence that each Life Insurance Policy continues to be in-force.

(3) The Annual Low-Point Letter associated with each Life Insurance Policy.

(4) Updated "in-force" policy illustrations of each Life Insurance Policy.

(5) Notification within five (5) Business Days after Borrower receives written notice from an Insurer of any decline in the credit rating of the Insurer or the crediting rate under any Life Insurance Policy, and the impact on the then current and future cash surrender value of any Life Insurance Policy.

(d) **Additional Information.** Borrower shall furnish or cause to be furnished such additional information and statements, lists of assets and liabilities and other reports with respect to Borrower's financial condition as Lender may reasonably request in writing from time to time. Lender shall have the

right at all times during business hours, upon reasonable prior notice, to inspect the books and records of the Borrower and make extracts therefrom.

(e) **Other Agreements.** Borrower shall pay its debts and liabilities in accordance with good business practices and otherwise comply with all terms and conditions of all other agreements, whether now or hereafter in effect and notify Lender immediately in writing of any default in connection with any other agreements.

(f) **Taxes, Charges and Liens.** Borrower agrees to the following provisions regarding taxes, Charges (as hereinafter defined) and liens: Pay when due (and in all events prior to delinquency unless disputed in good faith by Borrower with reasonable reserves set aside therefor) all indebtedness, obligations, assessments, taxes, charges, and claims (including claims for labor, services, materials and supplies) ("**Charges**") imposed upon it or its assets, franchises, business, income or profits before any additional amount is required to be paid or any penalty or interest accrues thereon, which Charges by law might be or become a lien or encumbrance upon, or result in a levy against, any of its assets which serve as Collateral for the Loan.

(g) **Performance.** Perform and comply, or cause the performance and compliance, in all material respect with all terms, conditions, and provisions set forth in this Agreement and the other Loan Documents.

(h) **Loan Proceeds.** Use all Loan proceeds solely for the purposes provided for herein.

(i) **Compliance With Laws.** Borrower shall comply in all material respects with all federal, state and local laws and such rules, regulations and ordinances adopted pursuant to any of the foregoing applicable to Borrower or the Collateral and shall immediately notify Lender of Borrower's receipt of written notice of any violation of any rule, regulation, statute, ordinance, order or law relating to the public health or the environment and of any complaint or notifications received by them regarding any environmental or safety and health rule, regulation, statute, ordinance or law.

(j) **Defense of Title.** Forever defend the title to the Collateral against the claims of all Persons.

(k) **Life Insurance Policy.** Borrower agrees, at its sole cost and expense, to: (i) maintain in effect each Life Insurance Policy (and will not make any material modification thereto, including without limitation any reduction in coverage); (ii) maintain in full force and effect the Assignment; (iii) deliver the original of each Life Insurance Policy, if available, to Lender, and if not available, a duplicate copy from the issuer; (iv) not make any other assignment of any Life Insurance Policy or any rights therein without Lender's prior written approval, not to be unreasonably withheld, provided the rights of such assignee are subordinate to Lender's rights or the Indebtedness is paid in full; (v) not take any loan or advance against the Life Insurance Policy or the Cash Surrender Value thereof; and (vi) deliver to Lender no later than thirty (30) days before each anniversary date of the Life Insurance Policy the Low-Point Letter. Borrower further agrees that the Life Insurance Policy: (1) shall not be a "variable" life insurance policy; (2) shall provide for a lump sum payment upon the death of the insured or at the maturity of the Life Insurance Policy; (3) all conditions pertaining to the insured's rights of voidance and contest with respect to the Life Insurance Policy have been satisfied; and (4) shall not satisfy the definition of a "modified endowment contract", as such term is defined in the Internal Revenue Code of 1986, as amended.

(l) **Additional Documents.** Furnish to Lender such other instruments, certificates and documents regarding Borrower and the Collateral as Lender may from time to time reasonably request in writing.

5.2. Negative Covenants. Borrower covenants and agree with Lender that while this Agreement is in effect, Borrower shall not without the prior written consent of Lender, or as otherwise provided for herein:

(a) **Transfers and Liens.** Permit any disposition of the Collateral or any portion thereof or mortgage, assign, pledge, grant a Security Interest in, or create, suffer or permit any lien or encumbrance of, any of the Collateral (as such term is defined in Schedule 1.1 and identified on Schedule 7.1 hereto).

(b) **Security Interests.** Allow any of the Collateral to become subject to any Security Interest other than in favor of Lender.

(c) **Contracts.** Enter into any contract, license or agreement with respect to or in any way relating to the Collateral on terms other than those customarily contained in similar contracts, licenses or agreements between unrelated parties.

(d) **Loans Outstanding; Advance Rate.** At any time allow the outstanding amount due Lender in connection with the Loan to exceed the Advance Rate.

SECTION 6 ADDITIONAL AGREEMENTS REGARDING LOAN AND COLLATERAL

6.1. Right to Advance Funds. When any event occurs that Lender determines may endanger the fulfillment of any condition or covenant in this Agreement or any other Loan Document, which Borrower is required to fulfill under the terms hereof or of any other Loan Document, or upon the occurrence of an Event of Default, and so long as such Event of Default continues, Lender may require Borrower to furnish, within ten (10) days after delivery of a written request, reasonably adequate security to eliminate, reduce, or indemnify Lender against such Event of Default or other event. In addition, upon such occurrence, Lender may, but shall not be obligated to, advance funds or agree to undertake to advance funds to any party to eliminate, reduce, or indemnify Lender against, such danger. All sums paid by Lender pursuant to such agreements or undertakings shall be for Borrower's account and shall be without prejudice to Borrower's rights, if any, to receive such funds from the party to whom paid. All sums advanced or expended by Lender in the exercise of its option to protect Lender's interests shall be payable to Lender on demand, together with interest from the date paid by Lender to the date of repayment at the Default Rate and secured by the Collateral.

SECTION 7 SECURITY FOR THE OBLIGATIONS

7.1. Security for Obligations. As security for the payment and performance of the Note and all Obligations, Borrower does hereby pledge, assign, transfer, deliver and grant to the Lender, for its own benefit and as agent for its Affiliates, a continuing and unconditional first priority security interest in and to the Collateral, which Collateral is identified in Schedule 7.1 hereto (and any financing statement may so state the Collateral hereinafter designated), of any kind or description, tangible or intangible, wheresoever located and whether now existing or hereafter arising or acquired.

7.2. Perfection of Security Interests Therein. WHILE THIS AGREEMENT IS IN EFFECT, BORROWER HEREBY AUTHORIZES LENDER, THROUGH ANY OF THE LENDER'S EMPLOYEES, AGENTS OR ATTORNEYS, TO FILE, WITH THE APPROPRIATE FILING OFFICE, ANY AND ALL FINANCING STATEMENTS, INCLUDING, WITHOUT LIMITATION, ANY CONTINUATIONS, TRANSFERS OR AMENDMENTS THEREOF, REQUIRED TO PERFECT

LENDER'S SECURITY INTEREST AND LIENS IN THE COLLATERAL WITHOUT AUTHENTICATION OR EXECUTION BY THE BORROWER. BY THE EXECUTION OF THIS AGREEMENT THE BORROWER HEREBY ACKNOWLEDGES AND RATIFIES ANY AND ALL FILINGS OF FINANCING STATEMENTS, AND ALL CONTINUATIONS, TRANSFERS OR AMENDMENTS THEREOF, MADE BY THE LENDER IN CONNECTION HEREWITH. Not in limitation of the preceding, but in addition thereto, the Lender may at any time and from time to time file financing statements, continuation statements and amendments thereto that describe the Collateral in particular, and which contain any other information required by the UCC for the sufficiency or filing office acceptance of any financing statement, continuation statement or amendment, including whether the Borrower is an organization, the type of organization and any organization identification number issued to Borrower. Borrower agrees to furnish any such information to the Lender promptly upon request. Any such financing statements, continuation statements or amendments may be signed by the Lender on behalf of the Borrower and may be filed at any time with or without signature and in any jurisdiction as reasonably determined by the Lender.

7.3. Third Party Agreements. The Borrower shall at any time and from time to time take such steps as the Lender may reasonably require for the Lender: (i) to obtain an acknowledgment, in form and substance reasonably satisfactory to the Lender, of any third party having possession of any of the Collateral that the third party holds for the benefit of the Lender, (ii) to obtain "control" (as defined in the UCC) of any Deposit Accounts, each Life Insurance Policy and the other Collateral, with any agreements establishing control to be in form and substance reasonably satisfactory to the Lender, and (iii) otherwise to ensure the continued perfection and priority of the Lender's security interest in any of the Collateral and of the preservation of its rights therein.

7.4. Possession and Transfer of Collateral. Unless an Event of Default exists hereunder, the Borrower shall be entitled to possession or use of the Collateral (other than Instruments or Documents, Tangible Chattel Paper, Investment Property consisting of certificated securities and other Collateral required to be delivered to the Lender pursuant to this Section 7). The cancellation or surrender of any Note, upon payment or otherwise, shall not affect the right of the Lender to retain the Collateral for any other of the Liabilities, subject to Section 2.7. The Borrower shall not dispose of any Collateral except in the ordinary course of Borrower's business or as otherwise authorized in this Agreement.

7.5. Additional Collateral. The Borrower shall deliver to the Lender immediately upon its demand, such other collateral as the Lender may from time to time request, should the value of the Collateral, in the Lender's sole and absolute discretion, decline, deteriorate, depreciate or become impaired, or in the event the Collateral Value should fall below the lesser of: (i) the outstanding balance of the Loan; or (ii) the Advance Rate when applied against all outstanding amounts due Lender in connection with the Loan; and Borrower does hereby grant to the Lender a continuing security interest in such other collateral, which, when pledged, assigned and transferred to the Lender shall be and become part of the Collateral.

7.6. Preservation of the Collateral. The Lender may, but is not required, to take such actions from time to time as the Lender deems appropriate to maintain or protect the Collateral. The Lender shall have exercised reasonable care in the custody and preservation of the Collateral if the Lender takes such action as the Borrower shall reasonably request in writing which is not inconsistent with the Lender's status as a secured party, but the failure of the Lender to comply with any such request shall not be deemed a failure to exercise reasonable care.

7.7. Other Actions as to any and all Collateral. The Borrower further agrees to take any other action reasonably requested by the Lender to ensure the attachment, perfection and first priority of, and the ability of the Lender to enforce, the Lender's Security Interest in any and all of the Collateral. The Borrower further agrees to indemnify and hold the Lender harmless against claims of any Persons not a

party to this Agreement concerning disputes arising over the Collateral other than disputes arising out of any act or omission of Lender or its Affiliates.

SECTION 8 EVENTS OF DEFAULT AND REMEDIES

8.1. Events of Default. Each of the following (each an “**Event of Default**”) shall constitute an Event of Default under this Agreement:

(a) **Default in Payment.** Failure of Borrower to make any payment (whether at maturity, by reason of acceleration or otherwise) (i) under the Note within ten (10) days after such payment is due in accordance with the terms hereof; or (ii) hereunder or under any other Loan Document within ten (10) days of Lender’s written notice demanding same.

(b) **Other Defaults.** Except as otherwise provided herein, the failure of Borrower to comply with or to perform when due any other term, obligation, covenant or condition contained in this Agreement or in any other Loan Document, and such event or condition has not been cured by Borrower within thirty (30) days of Lender’s written notice demanding same.

(c) **Default in Third Party Obligations.** Should Borrower default under any loan, extension of credit, security agreement, purchase or sales agreement, or any other material agreement, in favor of any other Person, beyond any grace period provided with respect thereto, that could reasonably be expected to have a Material Adverse Effect on Borrower or the Collateral, as applicable, or perform their respective obligations under this Agreement or any other Loan Document and such event or condition has not been cured by Borrower within fifteen (15) days of Lender’s written notice demanding same.

(d) **False Statements.** Any oral or written warranty, representation, certificate or statement regarding Borrower or any Obligor made or furnished to Lender by or on behalf of Borrower under this Agreement or any other Loan Document is untrue, misleading or incorrect in any material respect, when made or at any time made or furnished, or if any schedule, certificate, statement, report, document, financial data, notice, or writing regarding Borrower or any Obligor now or hereafter furnished by the Borrower to Lender is untrue, misleading or incorrect in any material respect, on the date as of which the facts set forth therein are stated or certified.

(e) **Collateral Impairment; Material Agreements.** Failure of this Agreement and the other Loan Documents to create a valid and perfected Security Interest in the Collateral at any time and for any reason; or any Loan Document ceases to be in full force and effect at any time and for any reason.

(f) **Insolvency; Dissolution.** Borrower or any Guarantor shall be insolvent or unable to pay its debts as they mature. The dissolution or termination of the existence as a going business of Borrower or the insolvency, appointment of a receiver for any part of the property of Borrower, any assignment for the benefit of creditors, any type of creditor workout, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against Borrower or any Guarantor, other than an involuntary proceeding which is dismissed, stayed or indemnified against within sixty (60) days of the commencement of such proceeding.

(g) **Creditor Proceedings.** Commencement of foreclosure, whether by judicial proceeding, self-help, repossession or any other method, by any creditor of Borrower, against any Collateral securing the Indebtedness, including, without limitation, a garnishment, attachment, levy, seizure, writ or distress warrant or the like (collectively, a “creditor proceeding”).

(h) **Judgments.** A judgment or order for the payment of money in excess of One Hundred Fifty Thousand and 00/100 Dollars (\$150,000.00) shall be rendered against Borrower.

(i) **Material Adverse Effect.** The occurrence of any development, condition or event which has a Material Adverse Effect on Borrower or the Collateral and such development, condition or event has not been cured by Borrower within fifteen (15) days of Lender's written notice demanding same.

(j) **Insurer Rating.** The AM Best rating and/or Standard & Poor's rating of any Insurer is, at any time, less than the Lowest Acceptable Rating, provided, however, Borrower shall have a period of forty-five (45) days to provide additional or substitute Collateral, including without limitation another life insurance policy, in order to cure such Event of Default.

8.2. Effect of an Event of Default. If any Event of Default shall occur, after the expiration of any notice and cure rights available to Borrower, and so long as such Event of Default exists, all commitments and obligations of Lender under this Agreement and any other Loan Document shall immediately terminate and with respect to any Event of Default, at Lender's option, all amounts under the Loan will immediately be accelerated and become due and payable, all without notice of any kind to Borrower. Upon the occurrence of any Event of Default and at any time thereafter so long as such Event of Default exists, Lender may, at its option, but without any obligation to do so, and in addition to any other right Lender may have, do any one or more of the following without notice to any Person: (i) institute appropriate proceedings to enforce the performance of this Agreement or any other Loan Document; (ii) withhold further disbursement of any Loan hereunder or under any other agreement with Borrower; (iii) expend funds necessary to remedy the Event of Default; (iv) take possession of the Collateral; (v) accelerate maturity of the Note(s) and demand payment of all sums due under the Note(s) or any other Indebtedness; (vi) bring an action on the Note(s) or any other Loan Document; (vii) foreclose on its Security Interest in any manner available at law or in equity; and (viii) exercise any other right or remedy which it has under the Note(s) or any other Loan Document, or which is otherwise available at law, in equity or otherwise.

8.3. Borrower's Right to Cure. Upon the occurrence of an Event of Default by Borrower under this Agreement or any of the other Loan Documents, the defaulting party shall have a period of ten (10) days after receipt of written notice from Lender to cure the matter giving rise to the Event of Default (or such longer period of time as may be expressly provided in Section 8.1) and if the Event of Default is properly cured, time being of the essence, the matter giving rise to the Event of Default shall be excused and the Event of Default waived by Lender.

SECTION 9 REMEDIES

9.1. Remedies. Upon the occurrence of an Event of Default and so long as such Event of Default continues, subject to any cure rights of Borrower, the Lender shall have all rights, powers and remedies set forth in the Loan Documents, in any written agreement or instrument (other than this Agreement or the Loan Documents) relating to any of the Obligations or any security therefor, as a secured party under the UCC or as otherwise provided at law or in equity. Lender's election to pursue any right or remedy under this Agreement or any other Loan Document shall be cumulative and non-exclusive of any other rights and remedies which Lender may have under this Agreement or any other Loan Document, and which is otherwise available at Law, in equity or otherwise. The Borrower recognizes that, in the event the Borrower fails to perform, observe or discharge any of its obligations or liabilities under this Agreement or any other Loan Document, any remedy at law may prove to be inadequate relief to the Lender; therefore, the Borrower agrees that the Lender, if the Lender so requests, shall be entitled to temporary and permanent injunctive relief in any such case without the necessity of proving actual damages. In addition to the foregoing:

9.2. Acceleration. Upon the occurrence and continuation of any Event of Default, subject to any cure rights of Borrower, all of the Obligations of Borrower hereunder, shall at Lender's discretion immediately and automatically, without presentment, demand, protest or notice of any kind (all of which are hereby expressly waived in Section 10.1(u)), be immediately due and payable; and upon the occurrence and during the continuance of any other Event of Default, the Lender may at its option declare all commitments to Borrower (if not theretofore terminated) to be terminated.

9.3. Additional Remedies. During the continuance of any Event of Default, subject to Borrower's cure rights, the Lender shall have the right and power:

(a) To enforce Lender's rights and remedies and do anything required, necessary or advisable in Lender's sole judgment to fulfill the Obligations of Borrower hereunder. Without restricting the generality of the foregoing and for the purposes aforesaid, Borrower hereby appoints and constitutes Lender as Borrower's lawful attorney-in-fact with full power of substitution in the premises to perform the following actions during the continuance of any Event of Default:

(i) To pay, settle, or compromise all existing bills and claims which may be liens, or to avoid such bills and claims becoming liens, against the Collateral;

(ii) To do any and every act which Borrower might do in its own behalf with respect to the Collateral, it being understood and agreed that this power of attorney shall be a power coupled with an interest and cannot be revoked;

(iii) To terminate any of Lender's obligations to Borrower;

(b) To appropriate and apply to the payment of the Note any sums due under this Agreement any and all balances, deposits, credits, accounts, certificates of deposit, instruments or money of Borrower, inclusive of the Deposit Account, then or thereafter in the possession of Lender in addition to any rights of setoff that Lender may have under applicable law, and without notice of any kind to Borrower;

(c) To exercise or pursue any other remedy or cause of action permitted at law or in equity or under this Agreement or any other Loan Document.

(d) To instruct the Borrower, at its own expense, to notify any parties obligated on any of the Collateral to make payment directly to the Lender of any amounts due or to become due thereunder, or the Lender may directly notify such obligors of the security interest of the Lender, and/or of the assignment to the Lender of the Collateral and direct such obligors to make payment to the Lender of any amounts due or to become due with respect thereto, and thereafter, collect any such amounts due on the Collateral directly from such Persons obligated thereon;

(e) To enforce collection of any of the Collateral, by suit or otherwise, or make any compromise or settlement with respect to any of the Collateral, or surrender, release or exchange all or any part thereof, or compromise, extend or renew for any period (whether or not longer than the original period) any indebtedness thereunder;

(f) To take possession or control of any proceeds and products of any of the Collateral, including the proceeds of insurance thereon;

(g) To extend, renew or modify for one or more periods (whether or not longer than the original period) any Note, any other of the Obligations, any obligation of any nature of any other obligor with respect to any Note or any of the Obligations;

(h) To grant releases, compromises or indulgences with respect to any Note, any of the Obligations, any extension or renewal of any of the Obligations, any security therefor, or to any other obligor with respect to any Note or any of the Obligations;

(i) To transfer the whole or any part of securities which may constitute Collateral into the name of the Lender or the Lender's nominee without disclosing, if the Lender so desires, that such securities so transferred are subject to the security interest of the Lender, and any corporation, association, or any of the managers or trustees of any trust issuing any of such securities, or any transfer agent, shall not be bound to inquire, in the event that the Lender or such nominee makes any further transfer of such securities, or any portion thereof, as to whether the Lender or such nominee has the right to make such further transfer, and shall not be liable for transferring the same;

(j) To make an election with respect to the Collateral under Section 1111 of the Bankruptcy Code or take action under Section 364 or any other section of the Bankruptcy Code; provided, however, that any such action of the Lender as set forth herein shall not, in any manner whatsoever, impair or affect the liability of the Borrower hereunder, nor prejudice, waive, nor be construed to impair, affect, prejudice or waive the Lender's rights and remedies at law, in equity or by statute, nor release, discharge, nor be construed to release or discharge, the Borrower or other Person liable to the Lender for the Obligations;

(l) Subject to any applicable requirements under 215 ILCS 5/513a11, to cancel and surrender the Life Insurance Policy and receive the cash surrender value thereof at any time provided by the terms of the Life Insurance Policy and at such other times as the Insurer may allow; and

(m) At any time, and from time to time, accept additions to, releases, reductions, exchanges or substitution of the Collateral, without in any way altering, impairing, diminishing or affecting the provisions of this Agreement, the Loan Documents, or any of the other Obligations, or the Lender's rights hereunder, under any Note or under any of the other Obligations.

The Borrower hereby ratifies and confirms whatever the Lender may do with respect to the Collateral and agrees that the Lender shall not be liable for any error of judgment or mistakes of fact or law with respect to actions taken in connection with the Collateral.

9.4. No Marshaling. The Lender shall not be required to marshal any present or future collateral security (including this Agreement and the Collateral) for, or other assurances of payment of, the Obligations or any of them or to resort to such collateral security or other assurances of payment in any particular order. To the extent that it lawfully may, the Borrower hereby agrees not invoke any law relating to the marshaling of collateral which might cause delay in or impede the enforcement of the Lender's rights under this Agreement or under any other instrument creating or evidencing any of the Obligations or under which any of the Obligations is outstanding or by which any of the Obligations is secured or payment thereof is otherwise assured, and, to the extent that it lawfully may, Borrower hereby irrevocably waives the benefits of all such laws.

9.5. Application of Proceeds. The Lender will within three (3) Business Days after receipt of cash or solvent credits from collection of items of payment, proceeds of Collateral or any other source, apply the whole or any part thereof against the Obligations secured hereby. The Lender shall further have the exclusive right to determine how, when and what application of such payments and such credits shall be made on the Obligations, and such determination shall be conclusive upon the Borrower. Any proceeds of any disposition by the Lender of all or any part of the Collateral may be first applied by the Lender to the payment of expenses incurred by the Lender in connection with the Collateral, including reasonable attorneys' fees and legal expenses as provided for in this Agreement.

9.6. No Waiver. No Event of Default shall be waived by the Lender except in writing. No failure or delay on the part of the Lender in exercising any right, power or remedy hereunder shall operate as a waiver of the exercise of the same or any other right at any other time; nor shall any single or partial exercise of any such right, power or remedy preclude any other or further exercise thereof or the exercise of any other right, power or remedy hereunder. There shall be no obligation on the part of the Lender to exercise any remedy available to the Lender in any order. The remedies provided for herein are cumulative and not exclusive of any remedies provided at law or in equity. The Borrower agrees that in the event that the Borrower fails to perform, observe or discharge any of its Obligations or liabilities under this Agreement or any other agreements with the Lender, no remedy of law will provide adequate relief to the Lender, and further agrees that the Lender shall be entitled to temporary and permanent injunctive relief in any such case without the necessity of proving actual damages.

9.7. Waiver of Demand and Notice. Demand, presentment, protest and notice of nonpayment are hereby waived by the Borrower. The Borrower also waives the benefit of all valuation, appraisal and exemption laws. TO THE FULLEST EXTENT PERMITTED BY LAW, UPON THE OCCURRENCE AND DURING THE CONTINUANCE OF AN EVENT OF DEFAULT, THE BORROWER HEREBY WAIVES ALL RIGHTS TO NOTICE AND HEARING OF ANY KIND PRIOR TO THE EXERCISE BY THE LENDER OF ITS RIGHTS TO REPOSSESS THE COLLATERAL WITHOUT JUDICIAL PROCESS OR TO REPLEVY, ATTACH OR LEVY UPON THE COLLATERAL WITHOUT PRIOR NOTICE OR HEARING.

9.8. Waiver of Defenses. Borrower waives (a) all defenses based on suretyship or impairment of collateral, and (b) any defenses on the underlying debt, including but not limited to failure of consideration, breach of warranty, fraud, payment, statute of frauds, bankruptcy, lack of legal capacity, statute of limitations, lender liability, accord and satisfaction, and usury.

9.9. Advice of Counsel. Borrower acknowledges that it has either (i) been advised by its counsel with respect to this transaction and this Agreement, including, without limitation, all waivers contained herein, or (ii) has knowingly chosen not to be so represented by counsel despite having been provided the necessary time and opportunity.

9.10. Attorneys' Fees. Borrower will pay Lender's reasonable and actual attorneys' fees and costs (without regard to any statutory attorneys' fees) in connection with the negotiation, administration and enforcement of this Agreement. If at any time hereafter Lender employs counsel when the Loan is in Default or to protect, collect, lease, sell, take possession of, or liquidate any of the Collateral, or to attempt to enforce or protect any security interest or lien or other right in any of the Collateral or under any of the Loan Documents, or to enforce any rights of Lender or Obligations of Borrower or the debts of any other person, firm or corporation which may be obligated to Lender by virtue of this Agreement or under any of the Loan Documents or any other agreement, instrument or document, heretofore or hereafter delivered to Lender in furtherance hereof, then all of the reasonable and actual attorneys' fees (without regard to any statutory attorneys' fees) arising from such services, and any expenses, costs and charges relating thereto, shall constitute an additional indebtedness owing by Borrower to Lender payable on demand and evidenced and secured by the Loan Documents.

SECTION 10
MISCELLANEOUS PROVISIONS

10.1. Miscellaneous Provisions. The following miscellaneous provisions are a part of this Agreement:

(a) **Missing Information.** If this Agreement contains any blanks when executed by Borrower, Lender is hereby authorized, without notice to Borrower, to complete any such blanks according to the terms upon which this Agreement is executed by Borrower and is accepted by Lender.

(b) **Entire Agreement; Amendments.** This Agreement, together with the other Loan Documents, constitutes the complete understanding and agreement of the parties as to the matters set forth in this Agreement and supersedes all prior written or oral understandings, discussions and agreements with respect thereto (including, without limitation, any term sheet or commitment letter) and there are no promises, undertakings, representations or warranties by Lender relative to the subject matter thereof not expressly set forth or referred to herein or in the other Loan Documents. No amendment, modification, termination or waiver of any provision of this Agreement or any other Loan Document shall be effective unless evidenced in writing and signed by the party or parties sought to be charged or bound by the amendment, modification, termination or waiver.

(c) **Reliance by Lender.** Borrower acknowledges that Lender, in entering into this Agreement and agreeing to make the Loan or otherwise extend credit to Borrower, has relied upon the accuracy of the covenants, agreements, representations and warranties made herein, in the other Loan Documents and the information delivered by Borrower, or on Borrower's behalf, to the Lender in connection herewith (including, without limitation, all financial information and data).

(d) **Governing Law.** This Agreement and the other Loan Documents and all acts, agreements, certificates, assignments, transfers and transactions hereunder or thereunder, and all rights of the parties hereto, shall be governed as to validity, enforcement, interpretation, construction, effect and in all other respects by the internal laws and decisions of the State of Illinois, including laws regulating interest, loan charges, loan fees and brokerage commissions without regard to conflicts of law principles. Borrower and Lender agree that the loan transaction evidenced by this Agreement bears a reasonable relationship to the State of Illinois.

(e) **Severability.** If a court of competent jurisdiction finds any provision of this Agreement to be invalid, illegal or unenforceable as to any Person or circumstance, such finding shall not render that provision invalid, illegal or unenforceable as to any other Person or circumstance. If feasible, any such offending provision shall be deemed to be modified to be within the limits of validity, legality and enforceability; provided, however, if the offending provision cannot be so modified, it shall be stricken and all other provisions of this Agreement in all other respects shall remain valid, legal and enforceable.

(f) **Advice of Counsel; Joint Interpretation.** Borrower acknowledges that it has (i) been advised by competent counsel with respect to this transaction, this Agreement and the other Loan Documents, including all waivers, consents, indemnification obligations and releases contained herein and therein, or (ii) Borrower has knowingly chosen not to be so represented by counsel despite having been provided the necessary time and opportunity. The parties hereto have participated jointly in the negotiation and drafting of this Agreement and the other Loan Documents and in the event an ambiguity or question of intent or interpretation arises, this Agreement and the other Loan Documents shall be construed as if drafted jointly by the parties hereto, and no presumption or burden of proof shall arise favoring or disfavoring any party by virtue of the authorship of any of the provisions of this Agreement, any other Loan Document, or any schedules or exhibits attached hereto or thereto or any amendment hereof or thereof.

(g) **Caption Headings.** The sections, titles and caption headings in this Agreement are for convenience purposes only, without substantive meaning, and are not to be used to interpret or define the provisions of this Agreement.

(h) **Time is of the Essence.** Time is of the essence in the performance and observance of each covenant, agreement, provision and term of this Agreement and the other Loan Documents and in making payments of all amounts due to Lender under this Agreement and the other Loan Documents.

(i) **Notices.** Except as otherwise expressly provided herein, whenever it is provided herein that any notice, demand, request, consent, approval, declaration or other communication (“**Notice**”) shall or may be given, served or delivered upon any party by another party, or whenever any party desires to give, serve or deliver upon another party any Notice, each such Notice shall be in writing and shall be delivered in person (by personal delivery, delivery service or reputable overnight courier service), or facsimile or electronic transmission (and confirmed immediately in writing by personal delivery, delivery service or reputable overnight courier service), or by United States mail, postage pre-paid, addressed to those Persons at those addresses set forth on **Schedule 10.1(i)** hereto or at such other address as may be substituted by Notice given as herein provided. The giving of any Notice required hereunder may be waived in writing by the party entitled to receive such Notice. Every Notice shall be deemed to have been duly given, served or delivered on the date on which (i) personally delivered (whether in person, by delivery service, or by reputable overnight courier service), or (ii) the date of the facsimile or electronic transmission (provided the confirmation delivery was sent as provided herein) or (iii) five (5) business days after being sent by United States mail; provided, however, that if any Notice is tendered to an addressee and delivery thereof is refused by such addressee, such Notice shall be effective upon such tender unless expressly set forth in such Notice. Failure or delay in delivering copies of any Notice to Persons designated to receive copies, if any, shall in no way adversely affect the effectiveness of such Notice.

(j) **Successors and Assigns.** All covenants, conditions and agreements contained herein by or on behalf of Borrower shall bind Borrower and Borrower’s heirs, executors, administrators, successors and assigns, and shall inure to the benefit of Lender and its successors and assigns.

(k) **Waivers and Consents.** Lender’s failure to require strict compliance and performance by Borrower of any provision of this Agreement or any other Loan Document shall not suspend, waive, affect or diminish any right of Lender thereafter to demand strict compliance and performance therewith. No prior suspension or waiver by Lender, nor any course of dealing between Lender and Borrower shall constitute a suspension or waiver of any of Lender’s rights or of any obligations of Borrower as to any future transactions.

(l) **Preservation of the Collateral.** Lender may, but is not required, to take such actions from time to time as the Lender deems appropriate to maintain or protect the Collateral. The Lender shall have exercised reasonable care in the custody and preservation of the Collateral if the Lender takes such action as the Borrower shall reasonably request in writing which is not inconsistent with the Lender’s status as a secured party, but the failure of the Lender to comply with any such request shall not be deemed a failure to exercise reasonable care; provided, however, the Lender’s responsibility for the safekeeping of the Collateral shall (i) be deemed reasonable if such Collateral is accorded treatment substantially equal to that which the Lender accords its own property, and (ii) not extend to matters beyond the control of the Lender, including acts of God, war, insurrection, riot or governmental actions. In addition, any failure of the Lender to preserve or protect any rights with respect to the Collateral against prior or third parties, or to do any act with respect to preservation of the Collateral, not so requested by the Borrower, shall not be deemed a failure to exercise reasonable care in the custody or preservation of the Collateral.

(m) **Survival.** All representations, warranties and covenants made by Borrower in this Agreement, the other Loan Documents or in any certificate or other instrument delivered by Borrower to

Lender under this Agreement or any other Loan Document shall be considered to have been relied upon by Lender, regardless of any investigation made by Lender or on Lender's behalf and shall survive the making of any Loan, the satisfaction and payment of the Indebtedness and the termination of this Agreement.

(n) **Costs and Attorneys' Fees.** Borrower agrees to pay upon demand all of Lender's out-of-pocket costs, expenses and fees, paid or incurred in connection with or related to this Agreement, including Lender's reasonable and actual attorneys' fees, costs and expenses (and those fees, costs and expenses of attorneys and paralegals who may be employees of Lender, its parent or Affiliate) if Lender, after the date of this Agreement, employs counsel for advice or other representation (without regard to any statutory attorneys' fees) (i) with respect to the amendment, modification or enforcement of this Agreement or any other Loan Document or the protection of its interests in, or with respect to any Collateral (whether or not there is a lawsuit), (ii) to represent Lender in any work out or any type of restructuring of the Indebtedness, or any litigation, contest, dispute, suit or proceeding, or to commence, defend or intervene or to take any other action in or with respect to any litigation, contest, dispute, suit or proceeding (whether instituted by Lender, Borrower or any other Person), including bankruptcy proceedings (and any action therein to modify or vacate any automatic stay or injunction), appeals and any anticipated post-judgment collection services, or to commence any action in any way or respect relating to this Agreement, (iii) to enforce any of the rights or remedies of Lender with respect to Borrower or any other Person provided in this Agreement, under any other Loan Document or otherwise (whether at law or in equity); and (iv) take any action to protect, preserve, appraise, prepare for sale, sell or otherwise dispose of the Collateral, or (v) seeks to enforce or enforces any of the rights and remedies of Lender with respect to Borrower or any Collateral. Without limiting the generality of the foregoing, such costs, expenses and fees shall include any fees and expenses for accountants, consultants, engineers, surveyors and appraisers; court costs and expenses and courier charges.

(o) **Agency.** Nothing in this Agreement shall be construed to constitute the creation of a partnership or joint venture between Lender and Borrower or any other Person. Lender is not an agent or representative of Borrower. This Agreement does not create a contractual relationship with, shall not be construed to benefit or bind Lender in any way with, or create any contractual duties by Lender to, any contractor, subcontractor, materialman, laborer, or any other Person other than Borrower.

(p) **Reversal of Payments.** If Lender receives any payments from Borrower or obtains proceeds of Collateral, any of which are subsequently invalidated, declared to be fraudulent or preferential, set aside or required to be paid to a trustee, debtor-in-possession, receiver or any other party under any Bankruptcy Code or requirement of Law, common law, equitable cause or otherwise, then, to such extent, the obligations, or part thereof, intended to be satisfied by such payments or proceeds shall be reserved and continued as if such payments or proceeds had not been received by Lender, in addition, such invalidation or setting aside shall constitute an Event of Default hereunder and pursuant to the Loan Documents.

(q) **Consent to Loan Assignment or Participation.** Borrower agrees and consents to Lender's sale, transfer or assignment, whether now or later, of all or any part of all of the Indebtedness or Lender's rights in any or all of the Collateral (and Lender thereafter shall be relieved from all liability with respect to the Collateral) or any participating interest therein to one or more purchasers, whether related or unrelated to Lender. Lender shall provide Borrower prompt written notice of any such sale, transfer or assignment and may provide, without any limitation whatsoever, to any one or more purchasers or potential purchasers, any information or knowledge Lender may have about Borrower or about any other matter relating to the Indebtedness, and Borrower hereby waives any rights to privacy with respect to such matters. Borrower additionally waives any and all notices of sale, transfer or assignment of the Indebtedness or any participating interest therein, as well as all notices thereof.

(r) **Consent to Lender's Pledge.** Lender may at any time pledge or grant a security interest in all or any portion of its rights under this Agreement to secure obligations of Lender, including any pledge or grant to secure its obligations to a Federal Reserve Bank; provided, however, that no such pledge or grant of a security interest shall release Lender from any of its obligations hereunder or substitute any such pledgee or secured party for Lender as a party hereto.

(s) **Merger.** There shall be no merger of the interest or estate created by this Agreement or any Loan Document with any other interest or estate in the Collateral at any time held by or for the benefit of Lender in any capacity, without the prior written consent of Lender.

(t) **Indemnity.** Whether or not the transactions contemplated hereby shall be consummated, Borrower agrees to defend, protect, indemnify and hold harmless Lender, any purchaser of any of the Indebtedness or participating interest therein, and each of their respective directors, officers, employees, affiliates, attorneys, agents and their successors and assigns (each an "**Indemnified Person**") from and against any and all losses, claims, damages, obligations, judgments, penalties, actions, suits and liabilities and related costs and expenses, and disbursements of any kind or nature whatsoever, including reasonable and actual attorneys' fees and expenses (without regard to any statutory attorneys' fees), incurred by such Indemnified Person to the extent arising out of any claim, action, suit, litigation, investigation or proceeding (whether or not such Indemnified Person is designated a party thereto), which may be imposed on, incurred by, or asserted against any Indemnified Person (whether direct or indirect and whether based on any federal or state laws or other statutory regulations, including, without limitation, securities, environmental and commercial laws and regulations, under common law or in equity, or on contract or otherwise, but expressly excluding any consequential, special, exemplary or punitive damages) in any manner relating to or arising out of this Agreement, the other Loan Documents, or any act, event or transaction related or attendant hereto or thereto, the making and the management of any Loan or the use or intended use of the proceeds of the Loan hereunder (all the foregoing, collectively, the "**Indemnified Liabilities**"); provided, however, that such indemnity shall not apply to any such losses, claims, damages, or liabilities or related expenses determined by a court of competent jurisdiction to have arisen from the gross negligence or willful misconduct of any Indemnified Person. The agreements of Borrower in this subsection shall be in addition to its obligations arising out of or related to the Indebtedness. All amounts due under this subsection shall be payable as incurred upon written demand therefor, shall be added to the Indebtedness, shall bear interest at the Default Rate, and shall be secured by the Collateral. To the extent that the undertaking to defend, protect, indemnify and hold harmless set forth in this subsection may be unenforceable because it is violating any law or public policy, Borrower shall contribute the maximum portion which it is permitted to pay and satisfy under applicable law, to the payment and satisfaction of the Indemnified Liabilities incurred by the Indemnified Person. The provisions, undertakings and indemnifications set out in this subsection shall survive the satisfaction and payment of the Indebtedness, cancellation of the Notes and the termination of this Agreement or any other Loan Document.

(u) **Waiver of Demand.** Borrower hereby waives presentment, demand for payment, protest, notice of default or dishonor, notice of payment and nonpayment, nonpayment at maturity and notice of any release, compromise, settlement, extension, or renewal of any Note(s), documents, instruments, chattel paper and guaranties at any time held by Lender on which Borrower may in any way be liable, except as otherwise expressly provided herein, if at all.

(v) **Conflict of Terms.** Except as otherwise expressly provided in this Agreement and except as otherwise expressly provided in any other Loan Document by specific reference to the applicable provision of this Agreement, if any provision in this Agreement is in conflict with, or inconsistent with, any provision in any other Loan Document, the provision in this Agreement shall govern and control.

(w) **Amendments.** Each reference in this Agreement to itself shall be deemed also to refer to any proper modifications, supplements, addendums and amendments hereto.

(x) **Waiver of Confidentiality.** Borrower authorizes the Lender to discuss Borrower's financial affairs and business operations with any accountants, auditors, business consultants, or other professional advisors employed by such Person, and authorizes such parties to disclose to the Lender such financial and business information or reports (including management letters) concerning Borrower as the Lender may request.

(y) **Limitation of Liability of Lender.** It is hereby agreed that: (i) absent fraud, Lender may conclusively rely and shall be protected in acting or refraining from acting upon any document, instrument, certificate, instruction or signature reasonably believed to be genuine and, may assume and shall be protected in assuming, that any individual reasonably purporting to give any notice or instructions in connection with any transaction to which this Agreement or any other Loan Document relates has been duly authorized to do so. Lender shall not be obligated to make any inquiry as to the authority, capacity, existence or identity of any individual purporting to have executed any such document, instrument, certificate, instruction or any signature purporting to give any such notice or instructions; (ii) Lender shall not be liable for any acts, omissions, errors of judgment or mistakes of fact or law except for those arising out of or in connection with Lender's or its Affiliate's gross negligence or willful misconduct. Without limiting the generality of the foregoing, Lender shall be under no obligation to take any steps necessary to preserve rights in the Collateral against any other Person, but may do so at its option, and all expenses incurred in connection therewith shall be part of the Indebtedness, payable on demand and secured by the Collateral; and (iii) Lender shall not be liable for any action taken in good faith and believed to be authorized or within the rights or powers conferred by this Agreement or any other Loan Document.

(z) **Release of Claims.** In consideration of the Lender making the Loan, Borrower hereby releases and discharges Lender of and from any and all claims, harm, injury, and damage of any and every kind, known or unknown, legal or equitable, which Borrower may have against the Lender from the date of Borrower's first contact with Lender until the date of this Agreement including, but not limited to, any claim arising from any reports prepared by any parties hired or recommended by the Lender.

(aa) **Counterparts; Signatures.** This Agreement and all other Loan Documents and any amendment, or modification thereto or any waiver or consent granted in connection therewith may be executed in any number of separate counterparts and by different parties on separate counterparts and each such counterpart shall be deemed an original but all such counterparts shall, collectively and separately, constitute one agreement. A signature hereto sent or delivered by facsimile or other electronic method of transmission shall be equally effective and enforceable as a signed original for all purposes.

(bb) **Customer Identification - USA Patriot Act Notice.** Lender hereby notifies Borrower that pursuant to the requirements of the USA Patriot Act (Title III of Pub. L. 107-56, signed into law October 26, 2001, as amended) ("Patriot Act"), and Lender's policies and practices, Lender is required to obtain, verify and record certain information and documentation that identifies Borrower, which information includes the name and address of Borrower and such other information that will allow Lender to identify Borrower in accordance with the Patriot Act.

(cc) **FORUM SELECTION AND CONSENT TO JURISDICTION. BORROWER HEREBY IRREVOCABLY AGREES THAT ANY LEGAL ACTION, SUIT OR PROCEEDING ARISING OUT OF, UNDER, OR IN CONNECTION WITH THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT, OR FOR RECOGNITION AND ENFORCEMENT OF ANY JUDGMENT IN RESPECT THERETO, SHALL BE BROUGHT AND MAINTAINED EXCLUSIVELY IN ANY STATE OR FEDERAL COURT IN COOK COUNTY, ILLINOIS OR**

THE STATE OF ILLINOIS; PROVIDED THAT NOTHING IN THIS AGREEMENT SHALL BE DEEMED TO OR OPERATE TO PRECLUDE LENDER FROM TAKING LEGAL ACTION, FILING SUIT OR COMMENCING A PROCEEDING IN ANY OTHER JURISDICTION. BORROWER HEREBY EXPRESSLY AND IRREVOCABLY SUBMITS TO THE JURISDICTION OF ANY STATE OR FEDERAL COURT IN COOK COUNTY, ILLINOIS FOR THE PURPOSE OF ANY SUCH LEGAL ACTION, SUIT OR PROCEEDING AS SET FORTH ABOVE. BORROWER HEREBY EXPRESSLY AND IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY LAW, ANY OBJECTION WHICH IT MAY NOW OR HEREAFTER HAVE TO THE LAYING OF VENUE OF ANY SUCH LEGAL ACTION, SUIT OR PROCEEDING IN ANY SUCH COURT REFERRED TO ABOVE AND ANY CLAIM THAT ANY SUCH LEGAL ACTION, SUIT OR PROCEEDING HAS BEEN BROUGHT IN ANY INCONVENIENT FORUM.

(dd) **WAIVER OF JURY TRIAL.** BORROWER AND LENDER EACH IRREVOCABLY AND KNOWINGLY WAIVE (TO THE FULLEST EXTENT PERMITTED BY LAW) ANY RIGHT TO A TRIAL BY JURY IN ANY LEGAL ACTION, SUIT OR PROCEEDING (INCLUDING, WITHOUT LIMITATION, ANY COUNTERCLAIM) BROUGHT TO ENFORCE OR DEFEND ANY RIGHTS OR RESOLVE ANY DISPUTES (WHETHER SOUNDING IN CONTRACT, TORT OR OTHERWISE) AMONG THEM, ARISING OUT OF, CONNECTED WITH, RELATED TO, OR INCIDENTAL TO (i) THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT OR UNDER ANY AMENDMENT, INSTRUMENT, DOCUMENT OR AGREEMENT THAT MAY IN THE FUTURE BE DELIVERED IN CONNECTION WITH THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT OR TRANSACTIONS RELATED HERETO OR THERETO, OR (ii) ANY BANKING RELATIONSHIP EXISTING IN CONNECTION WITH THIS AGREEMENT OR OTHER LOAN DOCUMENT, AND AGREE THAT ANY SUCH LEGAL ACTION, SUIT OR PROCEEDING WILL BE TRIED BEFORE A COURT AND NOT BEFORE A JURY. BORROWER AGREES THAT IT WILL NOT ASSERT ANY CLAIM AGAINST LENDER OR ANY INDEMNIFIED PERSON UNDER THIS AGREEMENT ON ANY THEORY OF LIABILITY FOR SPECIAL, INDIRECT, CONSEQUENTIAL, INCIDENTAL OR PUNITIVE DAMAGES.

(ee) **Consequential Damages Waiver.** Lender and Borrower hereby waive any and all claims against the other for consequential, special, exemplary or punitive damages. Notwithstanding the foregoing, this waiver does not apply to Lender's recovery of costs and reasonable attorneys' fees from Borrower arising out of or in any manner related to this Agreement or the other Loan Documents.

[SIGNATURE PAGES FOLLOW]

THE UNDERSIGNED REPRESENTS AND WARRANTS THAT PURSUANT TO THE TERMS OF ITS OPERATING AGREEMENT THAT THE UNDERSIGNED HAS FULL RIGHT, POWER AND AUTHORITY TO EXECUTE THIS LOAN AGREEMENT AND TO LEGALLY BIND THE BORROWER TO THE TERMS HEREOF, WITHOUT THE EXECUTION OF THIS INSTRUMENT BY ANY OTHER PARTY. FURTHERMORE, THE UNDERSIGNED ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS LOAN AGREEMENT AND AGREES TO ITS TERMS.

BORROWER:

CBS, LLC, a Delaware limited liability company

By: 
Print Name: Carlos Blanco Sanchez
Its: Manager

LENDER:

BYLINE BANK

By: _____
Name: _____
Title: _____

**LOAN AND SECURITY AGREEMENT
LIST OF EXHIBITS AND SCHEDULES**

EXHIBITS:

None

SCHEDULES:

- 1.1 Definitions
- 7.1 Collateral
- 10.1(i) Names and Addresses for Notices; Location of Borrower's Offices and Records

Schedule 1.1

Defined Terms

Definitions. The words defined in this Schedule 1.1 shall have the meanings ascribed to such words when used in this Agreement.

Additional Loans. The words “Additional Loans” shall mean those amounts requested by Borrower in excess of the Loan Commitment and advanced by Lender, at Lender’s sole discretion, from time to time which shall be subject to the terms of this Agreement, as amended, restated, supplemented or otherwise modified from time to time.

Advance. The word “Advance” means a borrowing under the Loan.

Advance Rate. The words “Advance Rate” mean an amount not exceeding 95% of the cash surrender value of the Life Insurance Policy.

Affiliate. The word “Affiliate” means, with respect to any Person, any other Person (i) which directly or indirectly, through one or more intermediaries, controls or is controlled by, or is under common control with, the subject or (ii) which directly or indirectly, through one or more intermediaries, owns or controls whether beneficially or as trustee, guardian or other fiduciary five percent (5%) or more of the voting ownership interests of the subject. The term “control” means the possession, directly or indirectly, individually or in concert with others, of the power to direct or cause the direction of the management or policies of a Person, whether through the ownership of such Person, by contract or otherwise.

Agreement. The word “Agreement” (or alternatively the words “Loan Agreement”) means this Loan and Security Agreement, together with all recitals, exhibits, schedules and other attachments attached to this Agreement from time to time and all amendments, restatements, renewals, supplements, modifications, replacements, consolidations, substitutions, extensions, and increases thereto, whether heretofore or hereafter existing.

Assignment. The word “Assignment” means the Assignment of the Life Insurance Policy, as evidenced by that certain Assignment of Life Insurance Policy As Collateral Security, together with all recitals, exhibits, schedules and other attachments attached thereto, from time to time and all amendments, restatements, renewals, supplements, modifications, replacements, consolidations, substitutions, extensions, and increases thereto, whether heretofore or hereafter existing.

Bankruptcy Code. The words “Bankruptcy Code” mean the United States Bankruptcy Code, as now existing or hereafter amended.

Borrowing Certificate. The words “Borrowing Certificate” mean a certificate signed by Borrower and provided to Lender with each request for an Advance which provides the then net current cash surrender value of the Life Insurance Policy.

Business Day. The words “Business Day” mean any day other than a Saturday or a Sunday or any day on which commercial banks in the State of Illinois are authorized or required to close.

Cash Surrender Value. The words “Cash Surrender Value” mean the net cash surrender value of the Life Insurance Policy as determined by the Insurer.

Charges. The word “Charges” has the meaning set forth in Section 5.1(f).

Closing Date. The words “Closing Date” or the word “Closing” mean the date on which all of the conditions set forth in Section 3.2 hereof have been satisfied by Borrower, or waived by Lender, and Lender is prepared to fund the Loan.

Collateral. The word “Collateral” means all property and assets granted as collateral security for any portion of the Indebtedness, whether real or personal property, whether granted directly or indirectly, whether granted now or in the future, and whether granted in the form of a security interest, mortgage, deed of trust, assignment, pledge, chattel mortgage, chattel trust, factor’s lien, equipment trust, conditional sale, trust receipt, lien, charge, lien or title retention contract, lease or consignment intended as a security device, or any other security or lien interest whatsoever, whether created by law, contract, or otherwise.

Collateral Value. The words “Collateral Value” mean the net cash Surrender Value of the Life Insurance Policy as reflected by the in-force Life Insurance Policy illustration at the time a determination of Collateral Value is being made.

Default Rate. The words “Default Rate” mean an interest rate per annum which is subject to change and which is the then applicable Interest Rate plus three percent (3.00%) per annum on an amount from the date when due until the date of payment in full.

Deposit Account. The words “Deposit Account” mean any deposit, savings, checking, money market, securities, operating, lockbox, cash collateral or blocked account, together with any funds, instructions or other items credited to any such account from time to time, and all interest or other earnings thereon.

Dollars. The word “Dollars” or the sign “\$” shall mean lawful currency of the United States of America.

ERISA. The word “ERISA” means the Employee Retirement Income Security Act of 1974, as amended from time to time.

Event of Default. The words “Event of Default” have the meaning set forth in Section 8.1.

Evidence of Insurance. The words “Evidence of Insurance” mean one or more written certificates of the Borrower’s liability, casualty and business interruption insurance coverage underwritten by insurers acceptable to Lender in its reasonable discretion, naming Lender as “Loss Payee”, which specifically state(s) that Lender shall have no less than thirty (30) days written notice of intended policy cancellation, non-renewal or material modification.

Financials. The word “Financials” means those financial statements delivered from time to time to Lender by, or on behalf of, Borrower or any Guarantor.

Fiscal Quarter. The words “Fiscal Quarter” mean the period ending March 31, June 30, September 30 and December 31.

Fiscal Year. The words “Fiscal Year” mean each twelve (12) month accounting period, ending on December 31.

Following Business Day Convention. The words “Following Business Day Convention” shall mean the convention for adjusting any relevant date to be the date that will be the first following day that is a Business Day.

Governmental Authority. The words “Governmental Authority” mean any nation or government, any state, municipality or other political subdivision thereof and any Person exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government having jurisdiction or authority over any of the Collateral, or Borrower.

Indebtedness. The word “Indebtedness” is used in its most comprehensive sense and means the Loan, all Additional Loans, and all other obligations, debts and liabilities of Borrower to Lender, of any and every kind or nature and claims by Lender against Borrower relating to, or arising from, the transactions contemplated by this Agreement or any other Loan Document associated with the Loan, whether now or hereafter existing, voluntary or involuntary incurred, due or not due, absolute or contingent, liquidated or unliquidated; whether arising by operation of law, contract or otherwise, under this Agreement or any other Loan Document, notwithstanding whether Borrower may be liable individually or jointly with others; and whether recovery on such Indebtedness may be or hereafter may become barred or unenforceable by any statute of limitation or otherwise.

Indemnified Party and Indemnified Parties. The words “Indemnified Party” and “Indemnified Parties” mean, respectively, each of the Lender and any parent corporation, Affiliate or Subsidiary of the Lender, and each of their respective officers, directors, employees, attorneys and agents, and all of such parties and entities and all successors thereto and assigns.

Insurer. The word “Insurer” means each insurer identified in Schedule 7.1 hereto.

Interest After Default. The words “Interest After Default” means the Default Rate.

Interest Calculation Period. The words “Interest Calculation Period” means Interest on the Note is computed on a 365/360 basis; that is by applying the ratio of the Interest Rate over a year of 360 days multiplied by the outstanding principal balance, multiplied by the actual number of days the principal balance is outstanding. All interest payable under the Note is computed using this method.

Interest Expense. The words “Interest Expense” means for any period the consolidated interest expense of Borrower for such period.

Interest Period. The words “Interest Period” means the period beginning on the date principal is first advanced under the Note and ending on (but excluding) the next succeeding Payment Date. Thereafter, interest periods will begin from and include the succeeding Payment Date and end on (but excluding) the next Payment Date. For interest calculations, all Interest Periods are subject to the Following Business Day Convention.

Interest Rate. The words “Interest Rate” shall have the meaning set forth in the Note.

Interest Rate Floor. The words “Interest Rate Floor” shall have the meaning set forth in the Note.

Late Charge. The words “Late Charge” mean an amount equal to five cents (\$0.05) for each dollar that is past due.

Law or Laws. The words “Law” or “Laws” mean all Environmental Laws and any other federal, state, municipal, local or other constitution, charter, act, statute, law, ordinance, code, rule, regulation, order, specified standards or objective criteria contained in any applicable permit or approval, or other legislative or administrative action of the United States of America, or any state, municipality or any agency, department, authority, political subdivision or other instrumentality thereof, or a decree or judgment or order of a court.

Lender. The word "Lender" means BYLINE BANK, and its Affiliates, Subsidiaries, parent company, successors and assigns.

Life Insurance Policy. The words "Life Insurance Policy" and/or "Life Insurance Policies" as used in this Agreement mean, individually and collectively, each Life Insurance Policy identified on Schedule 7.1 hereto.

Loan. The word "Loan" means the non-revolving line of credit loan facility in the amount not exceeding the Loan Commitment provided to Borrower by Lender and described in this Agreement, as amended, restated, supplemented or otherwise modified from time to time.

Loan Commitment. The words "Loan Commitment" mean, initially, \$2,245,000.00, as may be increased from time to time.

Loan Documents. The words "Loan Documents" mean and include all promissory notes, credit agreements, loan agreements, guaranties, mortgages, assignments of rents, environmental indemnity agreements, financing statements, assignments, consents, contracts, subordination agreements, chattel mortgages, pledges, control agreements, powers of attorney and any and all other instruments, agreements and documents, whether heretofore now or hereafter existing, executed in connection with the Indebtedness, including the grant or perfection of the grant of Collateral, as any or all of the foregoing may be amended or modified.

Loan Year. The words "Loan Year" mean the twelve (12) month period commencing on the Closing Date and ending twelve (12) months thereafter and all subsequent twelve (12) month periods thereafter.

Lowest Acceptable Rating. The words "Lowest Acceptable Rating" means an AM Best rating of at least B+ and a Standard & Poor's rating of no less than "A".

Low-Point Letter. The words "Low-Point Letter" mean the letter provided by the Insurer with respect to the Life Insurance Policy which indicates among other things the cash surrender value of the Life Insurance Policy and includes an in-force illustration.

Master Promissory Note. The words "Master Promissory Note" mean the Note made by Borrower payable to Lender evidencing the Loan and as may be amended and/or increased from time to time.

Material Adverse Change or Material Adverse Effect. The words "Material Adverse Change" or "Material Adverse Effect" mean any change, event, action, condition or effect which, individually or in the aggregate, as determined by Lender in good faith (i) impairs the legality, validity or enforceability of this Agreement or any Loan Document against the Borrower (other than solely as a direct result of an inappropriate act of, or failure to timely act by, the Lender); (ii) impairs the fully perfected first priority status of the liens granted hereunder and under the Loan Documents in favor of the Lender in the Collateral or any portion thereof (subject only to the Permitted Liens), other than solely as a direct result of an inappropriate act of, or failure to timely act by, the Lender; or (iii) materially and adversely affects the financial condition of the Borrower, or of any other Obligor, or any or all of the Collateral, or the ability of the Borrower to repay the Liabilities when due or declared due and perform in all material respects the Borrower's Obligations under this Agreement and the Loan Documents to which it is a party.

Maturity Date. The words "Maturity Date" means the date which is sixty (60) months from the Effective Date of this Agreement, or as extended, modified or otherwise amended from time to time pursuant to the terms of this Agreement.

Note. The word “Note” or the words “Promissory Note” mean the Master Promissory Note evidencing the Loan.

Obligations. The word “Obligations” means all Indebtedness of Borrower to or in favor of Lender pursuant to this Agreement or any other Loan Document, including all loans, Additional Loans, advances, debts, liabilities, obligations, covenants and duties owing by Borrower to Lender pursuant to this Agreement or any other Loan Document of any kind or nature, present or future (including any interest accruing thereon after maturity, or after the filing of any petition in bankruptcy, or the commencement of any insolvency, reorganization or like proceeding, whether or not a claim for post-filing or post-petition interest is allowed in such proceeding), whether direct or indirect (including those acquired by assignment or participation), absolute or contingent, joint or several, due or to become due, now existing or hereafter arising, whether or not (i) evidenced by any note, guaranty or other instrument, (ii) arising under any agreement, instrument or document, (iii) for the payment of money, (iv) arising by reason of an extension of credit, opening a letter of credit, loan, equipment lease or guarantee, (v) under any interest rate swap, collar, cap, floor, swap option, or other interest rate protection or similar agreement, or (vi) arising out of overdrafts on deposit or other accounts or out of electronic funds transfers (whether by wire transfer or through automated clearing houses or otherwise) or out of the return unpaid of, or other failure of the Lender to receive final payment for, any check, item, instrument, payment order or other deposit or credit to a deposit or other account, or out of the Lender’s non-receipt of or inability to collect funds or otherwise not being made whole in connection with depository or other similar arrangements; and any amendments, extensions, renewals and increases of or to any of the foregoing, and all costs and expenses of the Lender incurred in the documentation, negotiation, modification, enforcement, collection and otherwise in connection with any of the foregoing, including reasonable and actual attorneys’ fees and expenses (without giving effect to any applicable statutory presumption that may then be in effect).

Obligor. The word “Obligor” or “Obligors” means all or one or more of the Borrower, and any accommodation endorser, third party pledgor, grantor or any other Person liable with respect to the Obligations, as required by context.

Payment Date. The words “Payment Date” means those dates on which monthly installment payments under the Note are to be due and payable, as specified in the Note. All payments are subject to the Following Business Day Convention.

Person. The word “Person” means any individual, sole proprietorship, corporation, partnership, limited partnership, limited liability partnership, limited liability company, trust, incorporated or unincorporated association, joint venture, joint stock company, cooperative, institution, government (whether foreign, federal, state, provincial, county, city, municipal or otherwise, including any instrumentality, division, agency, body, department or political subdivision thereof) or other party, Person or entity of any kind.

Personal Property. The words “Personal Property” mean all Rents, equipment, fixtures, tangible assets and other articles of personal property (as recognized and defined by an applicable Governmental Authority) now or hereafter owned by Borrower, together with all accessions, parts, and additions to, all replacements of, and all substitutions for, any of such property; and together with all proceeds from any sale or other disposition of any Property, including all insurance proceeds, refunds of premiums and proceeds of any condemnation award, settlement in lieu of a condemnation award or purchase in lieu of condemnation.

Prime Rate. The words “Prime Rate” mean, for any day, means the prime rate of interest in effect for such day, floating, as published in the *Wall Street Journal* or other similar sources as designated by the Bank (it being understood and agreed that such rate may not be the Bank’s best or lowest rate); *provided*, if any day falls on a date other than a Business Day or on a date when the *Wall Street Journal* is not

published, the rate shall be determined with reference to the applicable rate shown in the most recently published edition of the *Wall Street Journal* or such other index designated by the Lender upon notice to the Borrower.

Property. The word "Property" means, collectively, the assets of Borrower pledged as Collateral for the Loan.

Regulatory Change. The words "Regulatory Change" mean the introduction of, or any change in any applicable Law, treaty, rule, regulation or guideline or in the interpretation or administration thereof by any Governmental Authority or any central bank or other fiscal, monetary or other authority having jurisdiction over the Lender or its lending office.

Requirement of Law. The words "Requirement of Law" mean, as to any Person, the organizational or governing documents of such Person, and any Law, treaty, statute, ordinance, rule or regulation or determination of an arbitrator, court, or other Governmental Authority, in each case applicable to or binding upon such Person or any of its property or to which such Person or any of its property is subject.

Security Agreement. The words "Security Agreement" mean and include any agreements, promises, covenants, arrangements, understandings or other agreements, whether created by law, contract, or otherwise, evidencing, governing, representing, or creating a Security Interest, including this Agreement.

Security Interest. The words "Security Interest" mean and include any type of collateral security, whether in the form of a lien, charge, mortgage, deed of trust, assignment, pledge, chattel mortgage, chattel trust, factor's lien, equipment trust, conditional sale, trust receipt, lien, charge or title retention contract, lease or consignment intended as a security device, or any other security or lien interest, claim or encumbrance whatsoever, whether created by law, contract, or otherwise.

Subsidiary and Subsidiaries. The words "Subsidiary" and "Subsidiaries" mean, respectively, with respect to any Person, each and all such corporations, partnerships, limited partnerships, limited liability companies, limited liability partnerships, joint ventures or other entities of which or in which such Person owns, directly or indirectly, such number of outstanding Capital Securities as have more than fifty percent (50.00%) of the ordinary voting power for the election of directors or other managers of such corporation, partnership, limited liability company or other entity. Unless the context otherwise requires, each reference to Subsidiaries herein shall be a reference to Subsidiaries of the Borrower.

Treasury Rate. The words "1-year Treasury Constant Maturities Rate" means a percentage equal to the yield for the United States Treasury Securities as reported in the Federal Reserve Statistical Release H.15 Selected Interest Rates (Daily) (the "Federal Reserve Release") under the heading "U.S. government securities" and the subheading "Treasury constant maturities" for a period of a 1-year maturity, as quoted by the Lender on the date of determination. In the event the Federal Reserve Release is no longer published or cannot be relied upon for any reason, Lender shall select a replacement rate in its commercially reasonable discretion. Lender will provide reasonable notice (electronic notice is sufficient) to Borrower of such replacement rate, adjustment thereto, any replacement rate conforming changes in connection with the adoption and implementation of the replacement rate, and the date on which they will become effective.

Schedule 7.1

Collateral

A. Life Insurance Policies identified below, inclusive of the cash surrender value of such policy and death benefit.

Policy Number	Insurer
46145174	John Hancock Life Insurance Company

B. Deposit Account held at Byline Bank, Account No. 6473568385, with a 100% advance rate.

Schedule 10.1(i)

Names and Addresses for Notices; Location of Borrower's Offices and Records

Notices:

Notices in writing to Borrower shall be directed as follows:

CBS, LLC
Attn: Carlos Blanco Sanchez
445 Grand Bay Dr Apt 308
Key Biscayne, FL 33149-

Notices in writing to Lender shall be directed as follows:

Byline Bank
55 Shuman Boulevard
Suite 100
Naperville, Illinois 60463
Attn: Ryan Bird
Telephone: (630) 348-2185
E-Mail: rbird@bylinebank.com

Byline Bank, Headquarters
180 N. LaSalle St., #300
Chicago, IL 60601

With a copy to:

Chuhak & Tecson, P.C.
120 S. Riverside Plaza
Suite 1700
Chicago, Illinois 60606
Attn: Ryan A. Biller

Location of Borrower's Offices and Records:

445 Grand Bay Dr Apt 308
Key Biscayne, FL 33149-