

MASTER PROMISSORY NOTE

Principal Amount: \$2,245,000.00

Date: August 09, 2023

FOR VALUE RECEIVED, CBS, LLC, a Delaware limited liability company ("Borrower") promises to pay to the order of BYLINE BANK, an Illinois state chartered bank, having an office at 55 Shuman Boulevard, Suite 100, Naperville, Illinois 60563, its successors and assigns ("Lender"), in lawful money of the United States of America, the initial principal amount of Two Million Two Hundred Forty-Five Thousand and NO/100 Dollars (\$2,245,000.00) (the "Principal Amount"), plus such additional loans that Lender may, in its sole discretion, loan to Borrower from time to time after the loan date as more specifically defined below (the "Additional Loans," with the Principal Amount plus any Additional Loans collectively being the "Loan"), plus interest thereon from the date such loan is made, as set forth below, until paid in full.

1. **Loan.** This Master Promissory Note (the "Note") evidences the Loan provided by Lender to Borrower, which shall be funded pursuant to that certain Loan and Security Agreement (the "Loan Agreement") and the other Loan Documents between Borrower and Lender of even date herewith. **Amounts advanced to Borrower pursuant to this Note and paid to Lender may not be re-borrowed.**

2. **Additional Loans.** From time to time after the date of this Loan, Borrower may request and Lender may make, in its sole and absolute discretion, Additional Loans, which Additional Loans will be recorded on the grid attached hereto, provided, however, that the failure to record such Additional Loans on the grid attached hereto shall not affect Borrower's obligation to repay such Loan or Additional Loans. By requesting and accepting the proceeds of any Additional Loans, Borrower shall be deemed to have made the Representations set forth in this Note 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.

3. **Interest Rate.**

3.1. **Interest.** Interest shall accrue on the outstanding principal balance of this Note from the date hereof through the Maturity Date at a rate equal to the greater of: (i) the Interest Rate Floor; and (ii) an annual floating rate equal to 1-year Treasury Constant Maturities Rate plus two and 20/100 percent (2.20%) per annum (the "Interest Rate"). Under no circumstances will the Interest Rate be less than four and 50/100 percent (4.50%) per annum (the "Interest Rate Floor"). Changes in the rate of interest to be charged hereunder based on the 1-year Treasury Constant Maturities Rate shall take effect on each anniversary date of this Note. The outstanding principal balance of this Note and all accrued and unpaid interest (and all other sums payable hereunder) shall be due and payable in full on the Maturity Date. The initial Interest Rate of the Loan is 7.52%.

3.2. **Interest After Default.** From and after the Maturity Date or upon the occurrence and during the continuance of an Event of Default (as hereinafter defined), interest shall accrue on the balance of principal remaining unpaid during any such period at the Default Rate. The interest accruing under this paragraph shall be immediately due and payable by Borrower to the holder of this Note upon demand and shall be additional indebtedness evidenced by this Note.

3.3. **Interest Calculation.** Interest on this Note shall be calculated on the basis of a 360-day year and the actual number of days elapsed in any portion of a month in which interest is due. Borrower acknowledges and agrees that such method of calculating interest will result in a higher effective interest rate and higher interest payments than if interest were calculated on the basis of a 365 day year.

Borrower consents to such method of calculating interest and waives any claim that such method of calculating interest is unlawful or violates any applicable law, including without limitation the Illinois Interest Act.

4. **Payment Terms.**

4.1. **Principal and Interest.** Payments due under this Note, if not sooner declared to be due in accordance with the provisions hereof, shall be made as follows:

(a) Accrued interest on the outstanding principal balance of this Note shall be payable annually on each anniversary date of this Note commencing _____;

(b) In Lender's sole discretion, one or more interest payments due and otherwise payable under this Note on the annual anniversaries of this Note may be deferred and capitalized, provided that (i) Borrower has delivered to Lender a Borrower's Election and Certification in the form attached hereto as Exhibit A within ten (10) days prior to each such anniversary of this Note and (ii) Borrower has not received notice from Lender of any Event of Default (including any default under the Life Insurance Policy) prior to the applicable anniversary of the Policy Issue Date. Any such interest that Lender permits to be deferred at the request of Borrower shall become principal owing under the Note and be compounded, and Borrower consents to such compounding to the fullest extent allowed by law. Prior to the date on which each annual installment payment is due, Lender shall send written notice to Borrower specifying the annual installment payment amount, provided that Lender's failure to send such notice shall not relieve Borrower of any obligation hereunder. To the extent the payment of interest upon default constitutes the compounding of interest, Borrower consents to such compounding to the fullest extent allowed by law. In no event shall the interest rate hereunder, including the Default Rate, when applicable, exceed the maximum rate allowed by law; any interest payment made by Borrower, which would for any reason be unlawful under applicable law, shall be applied to principal; and

(c) The outstanding principal balance of this Note and all accrued and unpaid interest (and all other sums payable hereunder) shall be due and payable in full on the Maturity Date.

4.2. **Application of Payments.** Prior to the occurrence of an Event of Default, all payments and prepayments on account of the indebtedness evidenced by this Note shall be applied as follows: (a) first, to fees, expenses, costs and other similar amounts then due and payable to Lender, including, without limitation any late charges due hereunder, (b) second, to accrued and unpaid interest on the principal balance of this Note, (c) third, to the payment of principal due in the month in which the payment or prepayment is made, (d) fourth, to any escrows, impounds or other amounts which may then be due and payable under the Loan Documents (as hereinafter defined), (e) fifth, to any other amounts then due Lender hereunder or under any of the Loan Documents, and (f) last, to the unpaid principal balance of this Note in the inverse order of maturity. Any prepayment on account of the indebtedness evidenced by this Note shall not extend or postpone the due date or reduce the amount of any subsequent monthly payment of principal and interest due hereunder. After an Event of Default has occurred and is continuing, payments may be applied by Lender to amounts owed hereunder and under the Loan Documents in such order as Lender shall determine, in its sole discretion.

4.3. **Auto-Debit.** Borrower authorizes the Lender to debit Borrower's Deposit Accounts with Lender for all payments due under this Note and the other Loan Documents. This authorization shall be irrevocable so long as this Note and any other obligations owed by Borrower to the

Lender remain outstanding. Notwithstanding the foregoing, the final payment due under this Note must be made by wire transfer or other final funds. Borrower will maintain sufficient funds in its Deposit Accounts with Lender on the dates Lender enters debits authorized by this Note. If there are insufficient funds in the accounts on the date Lender enters any debit authorized by this Note, the debit will be reversed, and Borrower will promptly pay all sums then due and payable.

4.4. **Late Charge.** If any payment of interest or principal due hereunder is not made within ten (10) days after such payment is due in accordance with the terms hereof, then, in addition to the payment of the amount so due, Borrower shall pay to Lender a Late Charge. Borrower agrees that the damages to be sustained by the holder hereof for the detriment caused by any late payment are extremely difficult and impractical to ascertain, and that the amount of five cents for each one dollar due is a reasonable estimate of such damages, does not constitute interest, and is not a penalty.

4.5. **Prepayment.** This Note may be prepaid, either in whole or in part, at any time without penalty or premium.

4.6. **Lender's Records.** The amount and date of any repayment hereon, and the outstanding principal balance of this Note and the applicable interest rate shall be noted on Lender's records, which records shall be rebuttable presumptive evidence thereof, absent manifest error; provided, however, any failure by Lender to make any such notation, or any error in any such notation, shall not relieve Borrower of its obligations to repay Lender the amount of any principal hereof, all accrued and unpaid interest thereon, and all other amounts payable by Borrower to Lender under or pursuant to this Note.

5. **Security.** This Note is secured by the Loan Agreement of even date herewith and the Collateral specified therein, made by Borrower to Lender, and the other Loan Documents.

6. **Covenants and Waivers.** Borrower and all others who now or may at any time become liable for all or any part of the obligations evidenced hereby, expressly agree hereby to be jointly and severally bound, and jointly and severally: (i) waive and renounce any and all redemption and exemption rights and the benefit of all valuation and appraisal privileges against the indebtedness evidenced by this Note or by any extension or renewal hereof; (ii) waive presentment and demand for payment, notices of nonpayment and of dishonor, protest of dishonor, and notice of protest; (iii) except as expressly provided in the Loan Documents, waive any and all notices in connection with the delivery and acceptance hereof and all other notices in connection with the performance, default, or enforcement of the payment hereof or hereunder; (iv) waive any and all lack of diligence and delays in the exercise of any right, remedy, privilege or power under the Loan Documents or enforcement of the payment hereof; (v) agree that the liability of Borrower, each guarantor, endorser or obligor shall (subject to the express limitations set forth in the Guaranties) be unconditional and without regard to the liability of any other person or entity for the payment hereof, and shall not in any manner be affected by any indulgence or forbearance granted or consented to by Lender to any of them with respect hereto; (vi) consent to any and all extensions of time, renewals, waivers, or modifications that may be granted by Lender with respect to the payment or other provisions hereof, and to the release of any security at any time given for the payment hereof, or any part thereof, with or without substitution, and to the release of any person or entity liable for the payment hereof; and (vii) consent to the addition of any and all other makers, endorsers, guarantors, and other obligors for the payment hereof, and to the acceptance of any and all other security for the payment hereof, and agree that the addition of any such makers, endorsers, guarantors or other obligors, or security shall not affect the liability of Borrower, any guarantor and all others now liable for all or any part of the obligations evidenced hereby. This provision is a material inducement for Lender making the Loan to Borrower.

7. **Other General Agreements.**

7.1. The Loan is a business loan which comes within the purview of Section 205/4, paragraph (1)(c) of Chapter 815 of the Illinois Compiled Statutes, as amended. Borrower agrees that the Loan evidenced by this Note is an exempted transaction under the Truth In Lending Act, 15 U.S.C., Section 1601, et seq.

7.2. Time is of the essence hereof.

7.3. This Note is governed and controlled as to validity, enforcement, interpretation, construction, effect and in all other respects by the statutes, laws and decisions of the State of Illinois (exclusive of choice of law principles). This Note may not be changed or amended orally but only by an instrument in writing signed by the party against whom enforcement of the change or amendment is sought.

7.4. Lender shall not be construed for any purpose to be a partner, joint venturer, agent or associate of Borrower or of any lessee, operator, concessionaire or licensee of Borrower in the conduct of its business, and by the execution of this Note, Borrower agrees to indemnify, defend, and hold Lender harmless from and against any and all damages, costs, expenses and liability that may be incurred by Lender as a result of a claim that Lender is such partner, joint venturer, agent or associate.

7.5. This Note has been made and delivered at Chicago, Illinois, and all funds disbursed to or for the benefit of Borrower will be disbursed in Chicago, Illinois.

7.6. If this Note is executed by more than one party, the obligations and liabilities of each Borrower under this Note shall be joint and several and shall be binding upon and enforceable against each Borrower and their respective successors and assigns. This Note shall inure to the benefit of and may be enforced by Lender and its successors and assigns.

7.7. If any provision of this Note is deemed to be invalid by reason of the operation of law, or by reason of the interpretation placed thereon by any administrative agency or any court, Borrower and Lender shall negotiate an equitable adjustment in the provisions of the same in order to effect, to the maximum extent permitted by law, the purpose of this Note and the validity and enforceability of the remaining provisions, or portions or applications thereof, shall not be affected thereby and shall remain in full force and effect.

7.8. If the interest provisions herein or in any of the Loan Documents shall result, at any time during the Loan, in an effective rate of interest which, for any month, exceeds the limit of usury or other laws applicable to the Loan, all sums in excess of those lawfully collectible as interest of the period in question shall, without further agreement or notice between or by any party hereto, be applied upon principal immediately upon receipt of such monies by Lender, with the same force and effect as though the payer has specifically designated such extra sums to be so applied to principal and Lender had agreed to accept such extra payment(s) as a premium-free prepayment. Notwithstanding the foregoing, however, Lender may at any time and from time to time elect by notice in writing to Borrower to reduce or limit the collection to such sums which, when added to the said first-stated interest, shall not result in any payments toward principal in accordance with the requirements of the preceding sentence. In no event shall any agreed to or actual exaction as consideration for this Loan transcend the limits imposed or provided by the law applicable to this transaction or the makers hereof in the jurisdiction in which the Premises are located for the use or detention of money or for forbearance in seeking its collection.

8. **Notices.** All notices required under this Note will be in writing and will be transmitted in the manner and to the addresses or facsimile numbers required by the Loan Agreement, or to such other addresses or facsimile numbers as Lender and Borrower may specify from time to time in writing.

9. **Consent to Jurisdiction.** TO INDUCE LENDER TO ACCEPT THIS NOTE, BORROWER IRREVOCABLY AGREES THAT, SUBJECT TO LENDER'S SOLE AND ABSOLUTE ELECTION, ALL ACTIONS OR PROCEEDINGS IN ANY WAY ARISING OUT OF OR RELATED TO THIS NOTE WILL BE LITIGATED IN COURTS HAVING SITUS IN COOK COUNTY, ILLINOIS. BORROWER HEREBY CONSENTS AND SUBMITS TO THE JURISDICTION OF ANY COURT LOCATED WITHIN COOK COUNTY, ILLINOIS.

10. **Waiver of Jury Trial.** BORROWER AND LENDER (BY ACCEPTANCE OF THIS NOTE), HAVING BEEN REPRESENTED BY COUNSEL, EACH KNOWINGLY AND VOLUNTARILY WAIVES ANY RIGHT TO A TRIAL BY JURY IN ANY ACTION OR PROCEEDING TO ENFORCE OR DEFEND ANY RIGHTS (A) UNDER THIS NOTE OR ANY RELATED AGREEMENT OR UNDER ANY AMENDMENT, INSTRUMENT, DOCUMENT OR AGREEMENT DELIVERED OR WHICH MAY IN THE FUTURE BE DELIVERED IN CONNECTION WITH THIS NOTE OR (B) ARISING FROM ANY BANKING RELATIONSHIP EXISTING IN CONNECTION WITH THIS NOTE, AND AGREES THAT ANY SUCH ACTION OR PROCEEDING WILL BE TRIED BEFORE A COURT AND NOT BEFORE A JURY. BORROWER AGREES THAT IT WILL NOT ASSERT ANY CLAIM AGAINST LENDER ON ANY THEORY OF LIABILITY FOR SPECIAL, CONSEQUENTIAL, INCIDENTAL OR PUNITIVE DAMAGES.

11. **Customer Identification – USA Patriot Act Notice; OFAC and Bank Secrecy Act.** 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) (the "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 Act. In addition, Borrower shall (a) ensure that no person who owns a controlling interest in or otherwise controls Borrower or any subsidiary of Borrower is or shall be listed on the Specially Designated Nationals and Blocked Person List or other similar lists maintained by the Office of Foreign Assets Control ("OFAC"), the Department of the Treasury or included in any Executive Orders, (b) not use or permit the use of the proceeds of the Loan to violate any of the foreign asset control regulations of OFAC or any enabling statute or Executive Order relating thereto, and (c) comply, and cause any of its subsidiaries to comply, with all applicable Bank Secrecy Act ("BSA") laws and regulations, as amended.

12. **Definitions.** Capitalized term used in this Note which are not separately defined herein shall have the meanings ascribed to such terms as provided for in the Loan Agreement.

13. **Expenses and Indemnification.** Borrower shall pay all costs and expenses incurred by Lender in connection with the preparation of this Note and the Loan Documents, including, without limitation, reasonable and actual attorneys' fees (without giving effect to any applicable statutory presumption that may then be in effect). Borrower shall pay any and all stamp and other taxes, UCC search fees, filing fees and other costs and expenses in connection with the execution and delivery of this Note and the other instruments and documents to be delivered hereunder, and agrees to save Lender harmless from and against any and all liabilities with respect to or resulting from any delay in paying or omission to pay such costs and expenses. Borrower hereby authorizes Lender to charge any account of Borrower with Lender for all sums due under this section. Borrower also agrees to defend (with counsel satisfactory to Lender), protect, indemnify and hold harmless Lender, any parent corporation, affiliated corporation or subsidiary of Lender, and each of their respective officers, directors, employees, attorneys and agents (each, an "Indemnified Party") from and against any and all liabilities, obligations, losses, damages, penalties, actions, judgments, suits, claims, costs, expenses and distributions of any kind or nature (including, without limitation, the disbursements and the reasonable fees of counsel for each Indemnified Party thereto), which

may be imposed on, incurred by, or asserted against, any Indemnified Party (whether direct, indirect or consequential and whether based on any federal, state or local laws or regulations, including, without limitation, securities, environmental laws and commercial laws and regulations, under common law or in equity, or based on contract or otherwise, but subject to Section 13 below) in any manner relating to or arising out of this Note or any of the Loan Documents, or any act, event or transaction related or attendant thereto, the preparation, execution and delivery of this Note and the Loan Documents, the making or issuance and management of the Loan, the use or intended use of the proceeds of the Loan and the enforcement of the Lender's rights and remedies under this Note, the Loan Documents, any other instruments and documents delivered hereunder or thereunder, or under any other agreement between Borrower and Lender; provided, however, that Borrower shall not have any obligation hereunder to any Indemnified Party with respect to matters caused by or resulting from the willful misconduct or gross negligence of such Indemnified Party. To the extent that the undertaking to indemnify set forth in the preceding sentence may be unenforceable because it violates any law or public policy, Borrower shall satisfy such undertaking to the maximum extent permitted by applicable law. Any liability, obligation, loss, damage, penalty, cost or expense covered by this indemnity shall be paid to such Indemnified Party on demand, and failing prompt payment, together with interest thereon at the Default Rate from the date incurred by such Indemnified Party until paid by Borrower, shall be added to the obligations of the Borrower evidenced by this Note and secured by the collateral securing this Note. This indemnity is not intended to excuse the Lender from performing hereunder. The provisions of this section shall survive the closing of the Loan, the satisfaction and payment of this Note and any termination, non-renewal or cancellation of the Loan Documents. Borrower shall also pay, and hold Lender harmless from, any and all claims of any brokers, finders or agents claiming a right to any fees in connection with arranging the Loan. Lender hereby represents that it has not employed a broker or other finder in connection with Loan. Borrower represents and warrants that no brokerage commissions or finder's fees are to be paid in connection with the Loan.

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

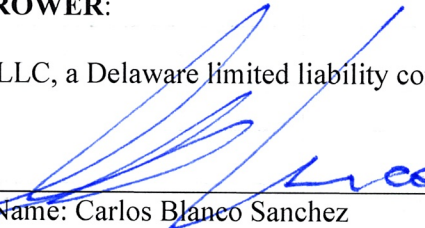
15. **Authority.** THE UNDERSIGNED REPRESENTS AND WARRANTS THAT PURSUANT TO THE TERMS OF ITS OPERATING AGREEMENT THAT THE UNDERSIGNED HAS FULL RIGHT, POWER AND AUTHORITY TO EXECUTE THIS NOTE AND TO LEGALLY BIND THE BORROWER TO THE TERMS HEREOF WITHOUT THE EXECUTION OF THIS INSTRUMENT BY ANY OTHER PARTY.

[signatures appear on following page]

IN WITNESS WHEREOF, Borrower has executed and delivered this Master Promissory Note in favor of BYLINE BANK, its successors and assigns, as of the day and year first written above.

BORROWER:

CBS, LLC, a Delaware limited liability company

By:  _____

Print Name: Carlos Blanco Sanchez

Its: Manager

EXHIBIT A

Borrower's Election and Certification

(follows this page)

