“COMPANY NAME”

NOTE PURCHASE AGREEMENT

MONTH, DAY, YEAR

NOTE PURCHASE AGREEMENT

THIS NOTE PURCHASE AGREEMENT (as may be amended from time to time, the "Agreement") is made as of April 2nd, 2019, by and among **"REGISTERED COMPANY NAME",** a "State of Incorporation" corporation (d/b/a "Company Name", the "Company"), and the lenders (each individually a "Lender" or "Note Holder", and collectively the "Lenders" or "Note Holders") named on the Schedule of Lenders attached hereto (the "Schedule of Lenders"). Capitalized terms not otherwise defined in this Agreement shall have the meanings ascribed to them in Section 1 below.

WHEREAS, each Lender intends to provide certain Consideration to the Company as described for each Lender on the Schedule of Lenders; and

WHEREAS, the parties wish to provide for the sale and issuance of such Notes in return for the provision by the Lenders of the Consideration to the Company.

NOW, THEREFORE, THE PARTIES HEREBY AGREE AS FOLLOWS:

1. Definitions

(a) "Common Stock" shall mean common stock, par value $0.0001 per share, of the Company.

(b) "Consideration" shall mean the amount of money paid by each Lender pursuant to this Agreement as shown on the Schedule of Lenders.

(c) "Conversion Cap" shall mean the quotient obtained by dividing: (i) "Cap in Dollars" by (ii) the number of shares of Outstanding Common Stock (as defined in below) immediately prior to such conversion.

(d) "Discount Rate" shall mean the price per share of the Standard Preferred Stock sold in the Equity Financing multiplied by the Discount Rate.

(e) "Conversion Shares", for the purposes of determining the type of Equity Securities issuable upon conversion of the Note, shall mean:

(i) with respect to a conversion pursuant to Section 2.2(a), shares of the same class and series of Equity Securities issued in the Qualified Equity Financing, in the proportions set forth in Section 2.2(a); and

(ii) with respect to a conversion pursuant to either Section 2.2(b) or (c), shares of Common Stock.

(f) "Corporate Transaction" shall include (A) the closing of the sale, transfer or other disposition of all or substantially all of the Company's assets, (B) the consummation of the merger or consolidation of the Company with or into another entity (except a merger or consolidation in which the holders of capital stock of the Company immediately prior to such merger or consolidation continue to hold more than 50% of the voting power of the capital stock of the Company or the surviving or acquiring entity), (C) the closing of the transfer (whether by merger, consolidation or otherwise), in one transaction or a series of related transactions, to a person or group of affiliated persons (other than an underwriter of the Company's securities), of the Company's securities if, after such closing, such person or group of affiliated persons would hold more than 50% of the outstanding voting stock of the Company (or the surviving or acquiring entity) or (D) a liquidation, dissolution or winding up of the Company; provided, however, that a transaction shall not constitute a Corporate Transaction if the majority of the proceeds in such transaction are retained by the Company or if its primary purpose is to change the state of the Company's incorporation or to create a holding company that will be owned in substantially the same proportions by the persons who held the Company's securities immediately prior to such transaction.

(g) "Equity Securities" shall mean the Company's Common Stock or Preferred Stock, or any securities conferring the right to purchase the Company's Common Stock or Preferred Stock, or securities convertible into or exchangeable for (with or without additional consideration) the Company's Common Stock or Preferred Stock, except any of the Notes, security issued upon conversion of the Notes, and any security granted, issued, and/or sold by the Company to any director, officer, employee, or consultant of the Company in such capacity for the primary purpose of soliciting or retaining their services.

(h) "Initial Public Offering" shall mean the closing of the issuance and sale of shares of Equity Securities of the Company in the Company's first underwritten public offering pursuant to an effective registration statement under the Securities Act of 1933, as amended (the "Act").

(i) "Majority Note Holders" shall mean the holder(s) of a majority of the aggregate principal amount of Notes.

(j) "Maturity Date" shall mean the date that is twelve (12) months after the Outside Closing Date (as such term is defined in Section 3.2)

(k) "Notes" shall mean the one or more convertible promissory notes issued to each Lender pursuant to this Agreement, with terms and conditions expressly set forth in those Notes, the form of which is attached hereto as Exhibit A.

(l) "Outstanding Common Stock" means the number of shares of Common Stock of the Company immediately prior to the Maturity Date or the closing of the Qualified Equity Financing or Corporate Transaction, as applicable, calculated on a fully diluted basis, but excluding, for this purpose, the Notes.

(m) "Preferred Stock" shall mean the Company's most-senior series of preferred stock.

(n) "Pro Rata Portion" with respect to a Lender shall mean the quotient obtained by dividing (i) the outstanding principal of the Note(s) held by such Lender plus any accrued but unpaid interest thereon *by* (ii) the sum of (A) the numerator used to calculate the Conversion Cap *plus* (B) the aggregate principal amount of all of the Notes.

(o) "Qualified Equity Financing" shall mean the next sale (or series of related sales) by the Company of its Equity Securities following the date of this Agreement from which the Company receives aggregate gross proceeds of not less than "Agreed amount in Dollars" (including amounts attributable to conversion of the Notes pursuant to Section 2.2 below);

2. Amount and Terms of the Notes

1. Issuance of Notes. In return for the Consideration paid by each Lender, the Company shall sell and issue to such Lender one or more Notes, in the aggregate principal amount of up to $50,000, which amount may be increased upon the consent of the Company and the Note Holders. Each Note shall have a principal balance equal to the Consideration paid by such Lender for the Note, as set forth in the Schedule of Lenders. Each Note shall be convertible into Conversion Shares pursuant to Section 2.2 below.

2. Conversion of Notes

(a) Qualified Equity Financing. The principal and unpaid accrued interest of each Note will be automatically converted upon the closing of the Qualified Equity Financing into such number of Conversion Shares equal to the quotient determined by dividing: (A) the outstanding principal and unpaid accrued interest on a Note to be converted by (B) the price per share equal to the Conversion Cap.

(i) The discount will be applied by increasing the then outstanding balance (plus accrued, unpaid interest) of the Notes by a multiplier that is equal to the quotient obtained by dividing the implied pre- money valuation of the Company in the Qualified Equity Financing by the numerator used to calculate the Conversion Cap. The portion of shares to be issued as Preferred Stock shall be equal to the quotient obtained by dividing

(x) the numerator used to calculate the Conversion Cap by (y) the implied pre-money valuation of the Company in the Qualified Equity Financing. The remaining shares shall be issued as Common Stock, so that the aggregate liquidation preference of the Preferred Stock equals the aggregate principal amount of the Notes.

(ii) At least five (5) business days prior to the closing of the Qualified Equity Financing, the Company shall notify the holder of each Note in writing of the terms under which the Equity Securities of the Company will be sold in such financing. The issuance of Conversion Shares pursuant to the conversion of each Note shall be upon and subject to the same terms and conditions applicable to the Equity Securities sold in the Qualified Equity Financing.

(b) Maturity Conversion. If the Qualified Equity Financing has not occurred on or before the Maturity Date, the principal and unpaid accrued interest of each Note may be converted, at the option of the Majority Note Holders, into that number of Conversion Shares equal to the quotient obtained by dividing the outstanding principal and unpaid accrued interest due on such Note by the Conversion Cap.

(c) Corporate Transaction Conversion. In the event of a Corporate Transaction prior to full payment of a Note or prior to the time when a Note may be converted pursuant to Section 2.2 (a) or (b) above, the Company shall provide ten (10) days' written notice to the Lenders. The outstanding principal and unpaid accrued interest on the Notes shall, at each Lender's election in the event that the Corporate Transaction results in cash proceeds to the Company in excess of the aggregate outstanding principal and unpaid accrued interest on all of the Notes, or at the Company's election if otherwise, be: (i) due and payable in full prior to the closing of the Corporate Transaction, or (ii) be converted into that number of Conversion Shares equal to the quotient obtained by dividing (A) the outstanding principal and unpaid accrued interest due on such Note by (B) the lesser of (y) the agreed price per share payable in such Corporate Transaction and (z) the Conversion Cap.

(d) No Fractional Shares. Upon the conversion of a Note into Conversion Shares, in lieu of any fractional shares to which Note Holders would otherwise be entitled, the Company shall round the aggregate number of shares due to the Lender upon conversion up to the nearest integer that causes each Note Holder to receive a whole number of Conversion Shares.

(e) Mechanics of Conversion. The Company shall not be required to issue or deliver the Conversion Shares until the Note Holder has surrendered the Note to the Company (or provided an affidavit of lost note along with a suitable indemnity without bond). Such conversion may be made contingent upon the closing of the Qualified Equity Financing or Corporate Transaction, as applicable.

(f) Documentation. Each Lender understands and agrees that the conversion of the Notes into Conversion Shares pursuant to Subsections (a) or (c) above may require such Lender's execution of certain agreements in the form agreed to by investors in the Qualified Equity Financing or by the shareholders in the Corporate Transaction, as applicable, relating to the purchase and sale of securities as well as registration, co-sale, rights of first refusal, rights of first offer and voting rights, if any, relating to such securities (the "Documentation"). Each Lender hereby agrees to execute and deliver to the Company any Documentation that in the same capacity as such investors or stockholders, as applicable.

2. Closing Mechanics

2.1. Closing. The initial closing (the "Initial Closing") of the purchase of the Notes in return for the Consideration paid by each Lender shall take place at the "Place" at "Time" "Time Zone" on the date of this Agreement, or at such other time and place as the Company and Lenders purchasing a majority in interest of the aggregate principal amount of the Notes to be sold at the Initial Closing agree upon orally or in writing. At the Initial Closing, each Lender shall deliver the Consideration to the Company and the Company shall deliver to each Lender one or more executed Notes in return for the respective Consideration provided to the Company.

2.2. Subsequent Closings. In any subsequent closing (each a "Subsequent Closing", together with the Initial Closing the "Closing"), the Company may sell additional Notes subject to the terms of this Agreement to any Lender as may be approved by the Company and the Majority Note Holders, provided that such sale shall not take place later than Month Day, Year (the "Outside Closing Date"). Any subsequent purchasers of Notes shall become a party to, and shall be entitled to receive Notes in accordance with, this Agreement. Each Subsequent Closing shall take place at such locations and at such times as shall be mutually agreed upon orally or in writing by the Company and such purchasers of additional Notes.

3. Representations and Warranties of the Company

In connection with the transactions provided for herein, the Company hereby represents and warrants to the Lenders that:

3.1. Organization, Good Standing and Qualification. The Company is a corporation duly organized, validly existing, and in good standing under the laws of the State of "State of Operation" and has all requisite corporate power and authority to carry on its business as now conducted. The Company is duly qualified to transact business and is in good standing in each jurisdiction in which the failure to so qualify would have a material adverse effect on the Company or its business or properties.

3.2. Authorization. Except for the authorization and issuance of the shares issuable in connection with the Qualified Equity Financing, all corporate action has been taken on the part of the Company, its officers, directors and stockholders necessary for the authorization, execution and delivery of this Agreement and the Notes. Except as may be limited by applicable bankruptcy, insolvency, reorganization, or similar laws relating to or affecting the enforcement of creditors' rights, this Agreement and the Notes have been duly executed and delivered by the Company, constitute the Company's valid legally binding obligations, enforceable in accordance with the terms of this Agreement and the Notes, and the Company has taken all corporate action required to make all of the obligations of the Company reflected in the provisions of this Agreement and the Notes, the valid and enforceable obligations they purport to be.

3.3. Valid Issuance of Stock. The Conversion Shares to be issued, sold and delivered upon conversion of the Notes will be duly authorized and validly issued, fully paid and nonassessable and, based in part upon the representations and warranties of the Lenders in this Agreement, will be issued in compliance with all applicable federal and state securities laws.

3.4. Capitalization. The authorized capital stock of the Company consists of "x,xx,xxx" shares of Common Stock, "xx,xxx" of which are issued and outstanding. The current capitalization of the Company is set forth on Exhibit B. Attached as Exhibit C is a true and complete copy of the Company's Amended Certificate of Incorporation, dated 'Month Day, Year', as filed with the Secretary of State of the State of "State of Incorporation". All of the outstanding shares of Common Stock have been duly authorized and validly issued and are fully paid and non-assessable, and were issued in compliance with all applicable federal and state securities laws. There are no existing agreements, options, commitments, rights of first refusal, or other rights with, of, or to any entity or person to acquire any of the assets, properties, or rights of the Company or any interest therein.

3.5. Litigation. There is no claim, action, suit, proceeding, arbitration, complaint, charge or investigation pending or to the Company's knowledge, currently threatened in writing against the Company or, to the Company's knowledge, any officer, director, or key employee of the Company. Neither the Company nor, to the Company's knowledge, any of its officers or directors, is a party or is named as subject to the provisions of any order, writ, injunction, judgment or decree of any court or government agency or instrumentality (in the case of officers, directors, or employees, such as would affect the Company). There is no action, suit, proceeding or investigation by the Company pending or which the Company intends to initiate. The foregoing includes, without limitation, actions, suits, proceedings, or investigations pending or threatened in writing (or pursuant to any basis therefor known to the Company) involving the prior employment of any of the Company's employees, their services provided in connection with the Company's business, or any information or techniques allegedly proprietary to

any of their former employers, or their obligations under any agreements with prior employers.

3.6. Material Liabilities; Financial Statements. The Company has recently formed and has not yet begun significant operations and has not prepared any financial statements.

4. Representations and Warranties of the Lenders

In connection with the transactions provided for herein, each Lender, severally and not jointly, hereby represents and warrants to the Company that:

4.1. Authorization. This Agreement constitutes such Lender's valid and legally binding obligation, enforceable in accordance with its terms, except as may be limited by (i) applicable bankruptcy, insolvency, reorganization, or similar laws relating to or affecting the enforcement of creditors' rights and (ii) laws relating to the availability of specific performance, injunctive relief or other equitable remedies. Each Lender represents that it has full power and authority to enter into this Agreement.

4.2. Purchase Entirely for Own Account and Restriction on Transfer. Each Lender acknowledges that this Agreement is made with Lender in reliance upon such Lender's representation to the Company that the Notes, the Conversion Shares and any Equity Securities issuable upon conversion of the Conversion Shares (collectively, the "Securities") will be acquired for investment for Lender's own account, not as a nominee or agent, and not with a view to the resale or distribution of any part thereof, and that such Lender has no present intention of selling, granting any participation in, or otherwise distributing the same. By executing this Agreement, each Lender further represents that such Lender does not have any contract, undertaking, agreement or arrangement with any person to sell, transfer or grant participations to such person or to any third person, with respect to the Securities. Each Lender agrees that the Securities shall not be transferred to person or party without written approval from the Company, which shall not be unreasonably withheld.

4.3. Disclosure of Information. Each Lender acknowledges that it has received all the information it considers necessary or appropriate for deciding whether to acquire the Securities. Each Lender further represents that it has had an opportunity to ask questions and receive answers from the Company regarding the terms and conditions of the offering of the Securities.

4.4. Investment Experience. Each Lender is an investor in securities of companies in the development stage and acknowledges that it is able to fend for itself, can bear the economic risk of its investment and has such knowledge and experience in financial or business matters that it is capable of evaluating the merits and risks of the

investment in the Securities. If other than an individual, each Lender also represents it has not been organized solely for the purpose of acquiring the Securities.

4.5. Accredited Investor. Each Lender is an "accredited investor" within the meaning of Rule 501 of Regulation D of the Securities and Exchange Commission (the "SEC"), as presently in effect.

4.6. Restricted Securities. Each Lender understands that the Securities are characterized as "restricted securities" under the federal securities laws inasmuch as they are being acquired from the Company in a transaction not involving a public offering and that under such laws and applicable regulations such securities may be resold without registration under the Act only in certain limited circumstances. Each Lender represents that it is familiar with SEC Rule 144, as presently in effect, and understands the resale limitations imposed thereby and by the Act.

4.7. Legends. Each Lender understands that the Securities may bear the following legend:

"THESE SECURITIES HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED. THEY MAY NOT BE SOLD, OFFERED FOR SALE, PLEDGED, HYPOTHECATED, OR OTHERWISE TRANSFERRED EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR AN OPINION OF COUNSEL SATISFACTORY TO THE COMPANY THAT REGISTRATION IS NOT REQUIRED UNDER SUCH ACT OR UNLESS SOLD PURSUANT TO RULE 144 UNDER SUCH ACT."

5. Defaults and Remedies

5.1. Events of Default. The following events shall be considered Events of Default with respect to each Note:

(a) The Company shall default in the payment of any part of the principal or unpaid accrued interest on the Note for more than five (5) business days after the Maturity Date or at a date fixed by acceleration or otherwise;

(b) The Company shall make an assignment for the benefit of creditors, or shall admit in writing its inability to pay its debts as they become due, or shall file a voluntary petition for bankruptcy, or shall file any petition or answer seeking for itself any reorganization, arrangement, composition, readjustment, dissolution or similar relief under any present or future statute, law or regulation, or shall file any answer admitting the material allegations of a petition filed against the Company in any such proceeding, or shall seek or

consent to or acquiesce in the appointment of any trustee, receiver or liquidator of the Company, or of all or any substantial part of the properties of the Company, or the Company or its respective directors or majority stockholders shall take any action looking to the dissolution or liquidation of the Company; or

(c) Upon the commencement of any proceeding against the Company seeking any bankruptcy reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief under any present or future statute, law or regulation, such proceeding shall not have been dismissed, or upon the appointment without the consent or acquiescence of the Company of any trustee, receiver or liquidator of the Company or of all or any substantial part of the properties of the Company, such appointment shall not have been vacated.

(d) The Company shall fail to observe or perform any other obligation to be observed or performed by it under this Agreement or the Notes, thirty (30) days after written notice from the Lender to perform or observe the obligation.

5.2. Remedies. Upon the occurrence of an Event of Default under Sections 6.1(a) or (d) hereof, at the option and upon the declaration of the Majority Note Holders, the entire unpaid principal and accrued and unpaid interest on such Note shall, without presentment, demand, protest, or notice of any kind, all of which are hereby expressly waived, be forthwith due and payable, and such holders may, immediately and without expiration of any period of grace, enforce payment of all amounts due and owing under such Note and exercise any and all other remedies granted to it at law, in equity or otherwise; provided, however, that upon the occurrence of an Event of Default under Sections 6.1(b) or (c), the entire unpaid principal and accrued and unpaid interest on such Note shall automatically become due and payable without further act of the Lender. For the avoidance of doubt: (i) the remedies exercisable under this Agreement or any Note upon an Event of Default under Section 6.1(a) may only be exercised by the written consent of the Majority Note Holders and (ii) all proceeds available to the Lenders following an Event of Default shall be paid ratably to all Lenders.

6. Miscellaneous

6.1. Successors and Assigns. Except as otherwise provided herein, the terms and conditions of this Agreement shall inure to the benefit of and be binding upon the respective permitted successors and assigns of the parties, provided, however, that (i) the Company may not assign its obligations under this Agreement without the written consent of the Majority Note Holders; and (ii) the Note Holders may not assign its rights and obligations under this Agreement without the written consent of the Company. Nothing in this Agreement, express or implied, is intended to confer upon any party other than the parties hereto or their respective successors and assigns any rights, remedies,

obligations or liabilities under or by reason of this Agreement, except as expressly provided in this Agreement.

6.2. Governing Law; Jurisdiction; Venue. This Agreement and the Notes shall be governed by and construed under the laws of the State of "State Name" as applied to agreements among "State Name" residents, made and to be performed entirely within the State of "State Name". With respect to any lawsuit or proceeding brought with respect to this Agreement, each of the parties hereto irrevocably (A) submits to the exclusive jurisdiction of the courts of the State of "State Name" and the United States District Court located in "County Name" County, "State Name", (B) waives any objection it may have at any time to the laying of venue of any proceeding brought in any such court, (C) waives any claim that such proceeding has been brought in an inconvenient forum and (D) waives the right to object, with respect to such proceedings, that such court does not have jurisdiction over each party. Each party hereto hereby irrevocably waives all rights to trial by jury in any action or proceeding relating in any way to this Agreement.

6.3. Counterparts. This Agreement may be executed in two or more original or electronic counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. The parties intend to be bound by the Electronic Signatures in Global and National Commerce Act (15 U.S.C. § 7001 et seq.) and agree that by affixing a signature to this Agreement and delivering it to the other Party by email or fax or otherwise over the internet, all parties intend to be bound by this Agreement, and this Agreement shall be enforceable as if signed by pen to paper. Fax or electronic signatures shall be the same as pen to paper.

6.4. Titles and Subtitles. The titles and subtitles used in this Agreement are used for convenience only and are not to be considered in construing or interpreting this Agreement.

6.5. Notices. All notices and other communications given or made pursuant hereto shall be in writing and shall be deemed effectively given: (i) upon personal delivery to the party to be notified, (ii) when sent by confirmed electronic mail or facsimile if sent during normal business hours of the recipient, if not so confirmed, then on the next business day, (iii) five (5) days after having been sent by registered or certified mail, return receipt requested, postage prepaid, or (iv) one (1) day after deposit with a nationally recognized overnight courier, specifying next day delivery, with written verification of receipt. All communications shall be sent to the respective parties at the following addresses (or at such other addresses as shall be specified by notice given in accordance with this Section 7.5):

If to the Company:

"Company Name"
Company Address
Attention: YOUR NAME

If to Lenders:

At the respective addresses shown on the signature pages hereto.

6.6. Finder's Fee. Each party represents that it neither is nor will be obligated for any finder's fee or commission in connection with this transaction. Each Lender agrees to indemnify and to hold harmless the Company from any liability for any commission or compensation in the nature of a finder's fee (and the costs and expenses of defending against such liability or asserted liability) for which Lender or any of its officers, partners, employees or representatives is responsible. The Company agrees to indemnify and hold harmless Lender from any liability for any commission or compensation in the nature of a finder's fee (and the costs and expenses of defending against such liability or asserted liability) for which the Company or any of its officers, employees or representatives is responsible.

6.7. Expenses. If any action at law or in equity is necessary to enforce or interpret the terms of this Agreement, the prevailing party shall be entitled to reasonable attorneys' fees, costs and necessary disbursements in addition to any other relief to which such party may be entitled. The Company and each Lender shall each pay all costs and expenses that such party incurs with respect to the negotiation, execution, delivery and performance of this Agreement.

6.8. Entire Agreement; Amendments and Waivers. This Agreement, the Notes and the other documents delivered pursuant hereto constitute the full and entire understanding and agreement between the parties with regard to the subjects hereof and thereof. The Company's agreements with each of the Lenders are separate agreements, and the sales of the Notes to each of the Lenders are separate sales. Nonetheless, no term of this Agreement or of any Note may be amended nor may the observance of any term of this Agreement or any Note be waived (either generally or in a particular instance and either retroactively or prospectively), without the written consent of the Company and the Majority Note Holders. Any waiver or amendment effected in accordance with this Section 7.8 shall be binding upon each party to this Agreement and any holder of any Note purchased under this Agreement at the time outstanding and each future holder of all such Notes.

6.9. Effect of Amendment or Waiver. Each Lender acknowledges that by the operation of Section 7.8 hereof, the Majority Note Holders will have the right and

power to diminish or eliminate all rights of such Lender under this Agreement and each Note issued to such Lender.

1. Severability. If one or more provisions of this Agreement are held to be unenforceable under applicable law, such provision shall be excluded from this Agreement and the balance of the Agreement shall be interpreted as if such provision were so excluded and shall be enforceable in accordance with its terms.

1. Exculpation Among Lenders. Each Lender acknowledges that it is not relying upon any person, firm, corporation or stockholder, other than the Company and its officers and directors in their capacities as such, in making its investment or decision to invest in the Company. Each Lender agrees that no other Lender, nor the respective controlling persons, officers, directors, partners, agents, stockholders or employees of any other Lender shall be liable for any action heretofore or hereafter taken or omitted to be taken by any of them in connection with the purchase and sale of the Securities.

2. Acknowledgement. In order to avoid doubt, it is acknowledged that each Lender shall be entitled to the benefit of all adjustments in the number of shares of common stock of the Company issuable upon conversion of the preferred stock of the Company or as a result of any splits, recapitalizations, combinations or other similar transaction affecting the common stock or preferred stock underlying the Conversion Shares that occur prior to the conversion of the Notes.

2. Indemnity; Costs, Expenses and Attorneys' Fees. The Company shall indemnify and hold each Lender harmless from any loss, cost, liability and legal or other expense, including attorneys' fees of such Lender's counsel, which a Lender may suffer or incur by reason of the failure of the Company to perform any of its obligations under this Agreement, provided, however, the indemnity agreement contained in this Section 7.13 shall not apply to liabilities which a Lender may directly or indirectly suffer or incur by reason of Lender's own gross negligence or willful misconduct.

1. Further Assurances. From time to time, the Company shall execute and deliver to the Lenders such additional documents and shall provide such additional information to the Lenders as any Lender may reasonably require to carry out the terms of this Agreement and the Notes and any agreements executed in connection herewith or therewith, or to be informed of the financial and business conditions and prospects of the Company.

2. Pro Rata Rights. The Company hereby grants to each Lender the right to purchase up to its Pro Rata Portion of any Equity Securities that are issued by the Company in any subsequent financing (other than the Qualified Equity Financing or the issuance of Notes pursuant to this Agreement) at the price and on the terms that the Equity Securities are offered. The Company shall give each Lender a written notice of its

bona fide intention to issue the Equity Securities, describing the type of Equity Securities and the price and general terms upon which the Company proposes to issue the Equity Securities. Each Lender shall have ten (10) days from the date such notice is given to agree in writing to purchase up to such Lender's Pro Rata Portion of the Equity Securities. Such purchase shall be subject to such Lender signing any purchase agreement and other documents required by the Company as part of the sale of the Equity Securities. Any Lender who fully exercises his, her, or its pro rata rights with respect to a sale of Equity Securities shall have an over-allotment right to subscribe for any Equity Securities in the offering that other Lenders do not exercise their right to purchase. The rights provided by this Section 7.15 shall terminate upon the earliest to occur of: (a) the initial closing of the Qualified Equity Financing, or (b) immediately prior to the consummation of the Company's initial public offering or a Corporate Transaction.

[*Remainder of page intentionally left blank*]

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first written above.

“COMPANY NAME”

By:_____
“Your Name”, CEO

LENDERS:

.

By: _____

Name: "**Lender Name**"_____

Title: MR/MS._____

Date: MONTH DAY, YEAR

SCHEDULE OF LENDERS

Name	Addresss	Principal Balance of Promissory Note	Date of Investment
Lender Name	Lender's Address	$xx,xxx	
Total		$xx,xxx	