

Promissory Note

Borrower

Learning, Language, and Multicultural Advancement LLC
10344 Caracara Dr,
Ashland, VA 23005

Lender

Joseph and Sarah Roper
10344 Caracara Dr,
Ashland, VA 23005

Principle Amount

\$1,000.00

This promissory note (the "Note") is hereby entered into between Learning, Language, and Multicultural Advancement LLC, hereafter referred to as the "Borrower," and Joseph and Sarah Roper, hereafter referred to as the "Lender," on this day of March 25, 2024.

Loan Amount

The Borrower promises to repay the Lender the sum of \$1,000 (one thousand dollars) within 5 years from the date of this Note.

Interest and Repayment

The loan shall bear an annual interest rate of 5% (five percent). The Borrower shall make a reasonable effort to pay both interest and principal portions every month as described in Exhibit A. However, in the event that the Borrower is unable to afford the principal portion in a given month, they have the option to pay only the interest portion.

Early Repayment

The Borrower may choose to pay down the principal amount early without incurring any penalty or additional charges.

Default

In the event of default, where the Borrower fails to repay the loan as agreed, all outstanding interest and principal due shall be repaid in the form of equity in the Borrower, credited to the capital account of the Lender, Joseph Roper, or his assignee who is also a member of the Borrower.

Assignment of Promissory Note

This promissory note may only be assigned to a member of the Borrower. This restriction is due to the Borrower being a worker cooperative filing under Subchapter T of the Internal Revenue Code, where

equity ownership is limited to members of the cooperative. The Borrower must be notified in writing if the Note is assigned to a different member.

Jurisdiction and Arbitration

This Note shall be governed by and construed in accordance with the laws of the Commonwealth of Virginia. In the event of any disputes arising out of or in connection with this Note, the parties agree to settle such disputes through binding arbitration in Virginia.

Entire Agreement

This Note constitutes the entire agreement between the Borrower and the Lender, superseding any prior agreements or understandings, whether written or oral, relating to the subject matter herein.

Amendments

Any amendments or modifications to this Note must be made in writing and signed by both parties.

Signatures



March 25, 2024

Joseph L. Roper
Lender

Date



March 25, 2024

Sarah Roper
Lender

Date



Pragya
President
Learning, Language, and Multicultural Advancement LLC

Date

Exhibit A

Proposed Payment Schedule

1 st Payment	Loan Amount	Months	Year Rate	Payment
05/01/24	\$1,000.00	60	0.05	\$18.87

Pay Date	Out-standing	Due*	Interest	Prin-ciple	Total Principle Paid	Total Interest Paid	Payment Number
05/01/24	\$1,000.00	\$18.87	\$4.17	\$14.70	\$14.70	\$4.17	1
06/01/24	\$985.30	\$18.87	\$4.11	\$14.77	\$29.47	\$8.27	2
07/01/24	\$970.53	\$18.87	\$4.04	\$14.83	\$44.30	\$12.32	3
08/01/24	\$955.70	\$18.87	\$3.98	\$14.89	\$59.19	\$16.30	4
09/01/24	\$940.81	\$18.87	\$3.92	\$14.95	\$74.14	\$20.22	5
10/01/24	\$925.86	\$18.87	\$3.86	\$15.01	\$89.15	\$24.08	6
11/01/24	\$910.85	\$18.87	\$3.80	\$15.08	\$104.23	\$27.87	7
12/01/24	\$895.77	\$18.87	\$3.73	\$15.14	\$119.37	\$31.60	8
01/01/25	\$880.63	\$18.87	\$3.67	\$15.20	\$134.57	\$35.27	9
02/01/25	\$865.43	\$18.87	\$3.61	\$15.27	\$149.83	\$38.88	10
03/01/25	\$850.17	\$18.87	\$3.54	\$15.33	\$165.16	\$42.42	11
04/01/25	\$834.84	\$18.87	\$3.48	\$15.39	\$180.56	\$45.90	12
05/01/25	\$819.44	\$18.87	\$3.41	\$15.46	\$196.01	\$49.31	13
06/01/25	\$803.99	\$18.87	\$3.35	\$15.52	\$211.53	\$52.66	14
07/01/25	\$788.47	\$18.87	\$3.29	\$15.59	\$227.12	\$55.95	15
08/01/25	\$772.88	\$18.87	\$3.22	\$15.65	\$242.77	\$59.17	16
09/01/25	\$757.23	\$18.87	\$3.16	\$15.72	\$258.49	\$62.32	17
10/01/25	\$741.51	\$18.87	\$3.09	\$15.78	\$274.27	\$65.41	18
11/01/25	\$725.73	\$18.87	\$3.02	\$15.85	\$290.12	\$68.44	19
12/01/25	\$709.88	\$18.87	\$2.96	\$15.91	\$306.03	\$71.40	20
01/01/26	\$693.97	\$18.87	\$2.89	\$15.98	\$322.01	\$74.29	21
02/01/26	\$677.99	\$18.87	\$2.82	\$16.05	\$338.05	\$77.11	22
03/01/26	\$661.95	\$18.87	\$2.76	\$16.11	\$354.17	\$79.87	23
04/01/26	\$645.83	\$18.87	\$2.69	\$16.18	\$370.35	\$82.56	24
05/01/26	\$629.65	\$18.87	\$2.62	\$16.25	\$386.60	\$85.19	25
06/01/26	\$613.40	\$18.87	\$2.56	\$16.32	\$402.91	\$87.74	26
07/01/26	\$597.09	\$18.87	\$2.49	\$16.38	\$419.29	\$90.23	27
08/01/26	\$580.71	\$18.87	\$2.42	\$16.45	\$435.75	\$92.65	28
09/01/26	\$564.25	\$18.87	\$2.35	\$16.52	\$452.27	\$95.00	29
10/01/26	\$547.73	\$18.87	\$2.28	\$16.59	\$468.86	\$97.28	30
11/01/26	\$531.14	\$18.87	\$2.21	\$16.66	\$485.51	\$99.49	31
12/01/26	\$514.49	\$18.87	\$2.14	\$16.73	\$502.24	\$101.64	32
01/01/27	\$497.76	\$18.87	\$2.07	\$16.80	\$519.04	\$103.71	33
02/01/27	\$480.96	\$18.87	\$2.00	\$16.87	\$535.91	\$105.72	34
03/01/27	\$464.09	\$18.87	\$1.93	\$16.94	\$552.84	\$107.65	35
04/01/27	\$447.16	\$18.87	\$1.86	\$17.01	\$569.85	\$109.51	36
05/01/27	\$430.15	\$18.87	\$1.79	\$17.08	\$586.93	\$111.31	37
06/01/27	\$413.07	\$18.87	\$1.72	\$17.15	\$604.08	\$113.03	38
07/01/27	\$395.92	\$18.87	\$1.65	\$17.22	\$621.30	\$114.68	39

Exhibit A

08/01/27	\$378.70	\$18.87	\$1.58	\$17.29	\$638.59	\$116.25	40
09/01/27	\$361.41	\$18.87	\$1.51	\$17.37	\$655.96	\$117.76	41
10/01/27	\$344.04	\$18.87	\$1.43	\$17.44	\$673.40	\$119.19	42
11/01/27	\$326.60	\$18.87	\$1.36	\$17.51	\$690.91	\$120.55	43
12/01/27	\$309.09	\$18.87	\$1.29	\$17.58	\$708.49	\$121.84	44
01/01/28	\$291.51	\$18.87	\$1.21	\$17.66	\$726.15	\$123.06	45
02/01/28	\$273.85	\$18.87	\$1.14	\$17.73	\$743.88	\$124.20	46
03/01/28	\$256.12	\$18.87	\$1.07	\$17.80	\$761.68	\$125.27	47
04/01/28	\$238.32	\$18.87	\$0.99	\$17.88	\$779.56	\$126.26	48
05/01/28	\$220.44	\$18.87	\$0.92	\$17.95	\$797.51	\$127.18	49
06/01/28	\$202.49	\$18.87	\$0.84	\$18.03	\$815.54	\$128.02	50
07/01/28	\$184.46	\$18.87	\$0.77	\$18.10	\$833.64	\$128.79	51
08/01/28	\$166.36	\$18.87	\$0.69	\$18.18	\$851.82	\$129.48	52
09/01/28	\$148.18	\$18.87	\$0.62	\$18.25	\$870.08	\$130.10	53
10/01/28	\$129.92	\$18.87	\$0.54	\$18.33	\$888.41	\$130.64	54
11/01/28	\$111.59	\$18.87	\$0.46	\$18.41	\$906.81	\$131.11	55
12/01/28	\$93.19	\$18.87	\$0.39	\$18.48	\$925.29	\$131.49	56
01/01/29	\$74.71	\$18.87	\$0.31	\$18.56	\$943.85	\$131.81	57
02/01/29	\$56.15	\$18.87	\$0.23	\$18.64	\$962.49	\$132.04	58
03/01/29	\$37.51	\$18.87	\$0.16	\$18.71	\$981.21	\$132.20	59
04/01/29	\$18.79	\$18.87	\$0.08	\$18.79	\$1,000.00	\$132.27	60

* Of course, LLAMA can pay more. If they need to pay less, they need to at least make the interest payment, and this will increase the total interest accrued by the end of the loan