LOAN AGREEMENT  
  
  
This Loan Agreement (the “Agreement”) dated January 6, 2014, is by and between the lenders executing the Signature Page of this Agreement (collectively, the “Lenders”) on the one hand, and Heatwurx Inc., a Delaware corporation (“Borrower”), on the other hand.  
Recitals  
WHEREAS, Borrower is in the business of Asphalt Preservation and Repair Equipment; and  
  
WHEREAS, the Lenders are investors in Borrower or otherwise affiliated with the Company and want to provide Borrower with a loan to meet its capital needs; and  
  
WHEREAS, Borrower has indicated that it would like to borrow up to $1,000,000 on an unsecured basis; and  
  
WHEREAS, the parties desire that the Lenders will loan Borrower money to be used to meet its capital needs, subject to certain terms.  
  
THEREFORE, in consideration of the foregoing recitals, mutual covenants contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as set forth below.  
  
1.  
Principal. FOR VALUE RECEIVED, Borrower promises to unconditionally pay to the order of Lenders, their successors or assigns the principal amount of ONE MILLION DOLLARS ($1,000,000.00 USD), or such lesser amount received from the Lenders (the “”), together with interest pursuant to this and the corresponding promissory notes documenting the Loan Amount. The Borrower shall issue one or more promissory notes representing the Loan Amount upon receipt of each portion thereof within two business days following receipt of such funds (each a “”). No Closing shall occur after February 28, 2014, and this Agreement shall be for the total Loan Amount received as of such date.