

## NON-NEGOTIABLE PROMISSORY NOTE

**\$ 1,450,000**

Dated: September 30, 2022

**Property Address: 357 The Right Way, Lancaster, California 93534**

1. FOR VALUE RECEIVED, the undersigned and any joinder party hereto hereby unconditionally promises to pay to the order of The Best Fund LLC (the "Payee"), in lawful money of the United States of America and in immediately available funds, the principal sum of **ONE MILLION FOUR HUNDRED FIFTY THOUSAND DOLLARS AND NO CENTS (\$1,450,000.00)**.
2. Interest is payable, from the date hereof, on the principal amount hereof outstanding at the annual rate of **nine percent (9.00%)** and will be payable in full on the Maturity Date (as defined below). **An origination fee of two percent (2%), or \$29,000, will be payable to the Payee in full by October 31, 2022.**
3. Principal and interest may be prepaid in whole or in part without premium or penalty at any time and from time to time. The unpaid principal balance of this Revolving Note, together with all accrued and unpaid interest, shall be due and payable in full on or before **Dec 31, 2024 (the "Maturity Date")**.
4. All payments hereunder shall be in lawful money of the United States of America and shall be applied first to accrued unpaid interest hereon, with any excess applied to reduce the outstanding principal balance hereof. Interest of this Note is computed on a **30/360 basis**; that is, with the exception of odd days before the first full payment cycle, monthly interest is calculated by applying the ratio of the interest rate over a year of 360 days, multiplied by the entire loan amount, multiplied by a month of 30 days. Interest for the odd days before the first full month and any partial month in which the loan is repaid in full is calculated on the basis of the actual days and a 360-day year and shall include the day of payoff. All interest payable on this Note is computed using this method.
5. In no contingency or event whatsoever shall interest charged hereunder, however such interest may be characterized or computed, exceed the highest rate permissible under any law which a court of competent jurisdiction shall, in a final determination, deem applicable hereto.
6. The undersigned (each, a "Guarantor") 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 homestead, redemption and exemption rights and the benefit of all valuation and appraisal privileges against the indebtedness evidenced by this Promissory 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) 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 enforcement of the payment hereof; (v) agree that the liability of the undersigned and any endorser or obligor shall 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 the Payee 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 the Payee 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 the undersigned, any guarantor and all others now liable for all or any part of the obligations evidenced hereby. This provision is a material inducement for the Payee making this loan to the undersigned.
7. THE UNDERSIGNED WAIVES EVERY PRESENT AND FUTURE DEFENSE (OTHER THAN THE DEFENSE OF PAYMENT IN FULL), CAUSE OF ACTION, COUNTERCLAIM OR SETOFF WHICH THE UNDERSIGNED MAY NOW HAVE OR HEREAFTER MAY HAVE TO ANY

# VERIVEST SAMPLE

ACTION BY THE LENDER IN ENFORCING THIS PROMISSORY NOTE. THIS PROVISION IS A MATERIAL INDUCEMENT FOR THE PAYEE GRANTING ANY FINANCIAL ACCOMMODATION TO THE UNDERSIGNED.

8. THE UNDERSIGNED, TOGETHER WITH EACH GUARANTOR, HEREBY IRREVOCABLY AUTHORIZES AND EMPOWERS ANY ATTORNEY-AT-LAW TO APPEAR IN ANY COURT OF RECORD AND TO CONFESS JUDGMENT AGAINST IT FOR THE UNPAID AMOUNT OF THIS NOTE AS EVIDENCED BY AN AFFIDAVIT SIGNED BY AN AUTHORIZED AGENT OF PAYEE SETTING FORTH THE AMOUNT THEN DUE, ATTORNEYS' FEES PLUS COSTS OF SUIT, AND TO RELEASE ALL ERRORS, AND WAIVE ALL RIGHTS OF APPEAL. IF A COPY OF THIS NOTE, VERIFIED BY AN AFFIDAVIT, SHALL HAVE BEEN FILED IN THE PROCEEDING, IT WILL NOT BE NECESSARY TO FILE THE ORIGINAL AS A WARRANT OF ATTORNEY. THE UNDERSIGNED WAIVES THE RIGHT TO ANY STAY OF EXECUTION AND THE BENEFIT OF ALL EXEMPTION LAWS NOW OR HEREAFTER IN EFFECT. NO SINGLE EXERCISE OF THE FOREGOING WARRANT AND POWER TO CONFESS JUDGMENT WILL BE DEEMED TO EXHAUST THE POWER, WHETHER OR NOT ANY SUCH EXERCISE SHALL BE HELD BY ANY COURT TO BE INVALID, VOIDABLE, OR VOID; BUT THE POWER WILL CONTINUE UNDIMINISHED AND MAY BE EXERCISED FROM TIME TO TIME AS PAYEE MAY ELECT UNTIL ALL AMOUNTS OWING ON THIS NOTE HAVE BEEN PAID IN FULL. THE UNDERSIGNED HEREBY WAIVES AND RELEASES ANY AND ALL CLAIMS OR CAUSES OF ACTION WHICH THE UNDERSIGNED MIGHT HAVE AGAINST ANY ATTORNEY ACTING UNDER THE TERMS OF AUTHORITY WHICH THE UNDERSIGNED HAS GRANTED HEREIN ARISING OUT OF OR CONNECTED WITH THE CONFESSION OF JUDGMENT HEREUNDER.

9. This Note shall be governed by and construed in accordance with the internal laws and decisions of the State of xxxx.

By: Fund Manager  
Fund Manager

# VERIVEST SAMPLE

## Final Master Settlement Statement

Escrow International Services  
401 St Francis Parkway  
San Diego, CA 92128

**Close of Escrow:** 09/30/2022  
**Disbursement Date:** 09/30/2022  
**Escrow officer/Closer:** Harold Mcdonalds  
**Escrow Number:** 12345-LA  
**Loan Number:**  
**Lender:** The Best Fund, LLC  
**Borrower:** Top Buyer, Inc.  
**Seller:** The Best Seller, LLC  
**Property location:** 357 The Right Way Lancaster, CA 93543

Seller		Borrower	
Debit	Credit	Debit	Credit
<b>Financial Consideration</b>			
	1,200,000.00	1,200,000.00	
			50,000.00
			1,450,000.00
			250,000.00
20,000.00			20,000.00
<b>Prorations/Adjustments</b>			
	500.50	500.50	
<b>Commissions</b>			
27,500.00			
30,650.00			
<b>Loan Charges to Lender Company</b>			
<b>\$422,975.00</b>			
		390,000.00	
		1,650.00	
		425.00	
		150.00	
		29,000.00	
		1,750.00	
		0.00	
<b>Other Loan Charges</b>			
		325.00	
<b>Escrow Charges</b>			
150.00		150.00	
80.00		80.00	
		200.00	
		175.00	
2,300.00		2,300.00	
<b>Title Charges</b>			
		250.00	
		210.00	
59.50		59.50	
40.00		40.00	
		2,680.00	
2,900.00			
<b>Recording Charges</b>			

# VERIVEST SAMPLE

## Final Master Settlement Statement

Seller		Borrower	
Debit	Credit	Debit	Credit
<b>Recording Charges (continued)</b>			
		33.00	
		100.00	
20.00			
50.00			
		10.00	
1,500.00			
<b>Payoffs</b>			
307,718.45			
		283,460.45	
		11,500.50	
		8,400.00	
		2,400.00	
		688.50	
		25.00	
		25.00	
		239.00	
		980.00	
		<u>307,718.45</u>	
<b>Miscellaneous Debits/Credits</b>			
		9,500.00	
700.00			
77.80			
393,745.75	1,200,500.50	1,639,588.00	1,770,000.00
806,754.75		130,412.00	
1,200,500.50	1,200,500.50	1,770,000.00	1,770,000.00