

**LINE OF CREDIT NOTE**

**\$500,000.00**

**As of August 26, 2020**

FOR VALUE RECEIVED, SOVEREIGN COMMUNITY SCHOOL FOUNDATION, an Oklahoma domestic not for profit corporation (“*Borrower*”), promises to pay to the order of SFS DEVELOPMENT, INC., an Oklahoma domestic not for profit corporation (“*Lender*”), the principal sum of FIVE HUNDRED THOUSAND and 00/100 Dollars (\$500,000.00) or, if less, all such sums as may have been advanced and be outstanding hereunder, together with interest on the unpaid principal balance as set forth below. All sums hereunder are payable to Lender at its office designated in the Agreement (as defined below).

Unless the context hereof otherwise requires or provides, the terms used herein defined in that certain Loan Agreement between Borrower and Lender of even date herewith, as the same has been or may be amended, restated, supplemented or otherwise modified from time to time (the “*Agreement*”), have the same meanings.

This Note evidences an advancing term facility, and no amounts paid hereunder may be reborrowed. The unpaid principal balance from time to time outstanding from the date hereof until maturity (whether by acceleration or otherwise) shall bear interest as provided in the Agreement. The principal of and interest on this Note shall be due and payable as provided in the Agreement. The principal and interest due hereunder shall be evidenced by Lender’s records which, absent manifest error, shall be conclusive evidence of the computation of principal and interest balances owed by Borrower to Lender hereunder.

IN WITNESS WHEREOF, Borrower has executed this Note as of the date and year first above written.

SOVEREIGN COMMUNITY SCHOOL  
FOUNDATION,  
an Oklahoma domestic not for profit corporation

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_