<u>EXHIBIT C</u>

PROMISSORY NOTE

Borrower:	MARRILLIA INTERESTS, LLC, of 794 Manchester Street, Lexington, KY 40508 (the “Borrower”)
LFUCG:	Lexington-Fayette Urban County Government of 200 E. Main St, Lexington, KY, 40507 (the “LFUCG”)
Principal Amount:	$100,000.00 USD

1. FOR VALUE RECEIVED, the Borrower promises to repay to the LFUCG the principal advanced to Borrower pursuant to the terms of the Incentive Agreement entered into by the parties on _______________, 2025, (the “Incentive Agreement”), up to the maximum sum of $100,000.00 USD, plus any penalty, interest, costs, fees, charges provided for in the Incentive Agreement.

2. Interest will be assessed at a rate of FOUR AND TWELVE HUNDREDTHS PERCENT (4.12%) of the outstanding principal per annum. However, should an Event of Default occur under the terms of the Incentive Agreement, additional interest in an amount of twelve percentage points (12%) per annum may be assessed at the sole discretion of LFUCG.

3. Should an Event of Default occur under the terms of the Incentive Agreement, the LFUCG shall have the right, in its sole discretion, to declare the entire remaining amount of the principal and interest immediately due and payable. In the case of the Borrower’s default and the acceleration of the amount due by the LFUCG all amounts outstanding under this Note will bear interest of twelve percentage points (12%) per annum from the date of demand until paid.

4. If the Borrower remains in compliance with the terms of the Incentive Agreement, ten percent (10%) of the outstanding original principal amount shall be forgiven at the end of each year, beginning after the first year.

5. If the Borrower has outstanding principal at the end of year ten (10), or at any point that operations cease in Lexington-Fayette County, the Borrower shall repay the balance of the Note to the LFUCG.

6. At any time while not in default under this Note or the Incentive Agreement, the Borrower may pay the outstanding balance then owing under this Note, together with accrued interest thereon, to the LFUCG.

7. All costs, expenses, and expenditures, including and without limitation the complete legal costs incurred by the LFUCG in enforcing this Note or the Incentive Agreement as a result of any default by the Borrower, will be

added to the principal then outstanding and will immediately be paid by the Borrower. In the case of the Borrower's default and the acceleration of the amount due by the LFUCG all amounts outstanding under this Note will bear additional interest of twelve (12) percent per annum from the date of demand until paid.

8. If any term, covenant, condition, or provision of this Note is held by a court of competent jurisdiction to be invalid, void, or unenforceable, it is the parties' intent that such provision be reduced in scope by the court only to the extent deemed necessary by that court to render the provision reasonable and enforceable and the remainder of the provisions of this Note will in no way be affected, impaired, or invalidated as a result.

9. This Note will be construed in accordance with and governed by the laws of the Commonwealth of Kentucky.

10. This Note will ensure to the benefit of and be binding upon the respective heirs, executors, administrators, successors, and assigns of the Borrower and the LFUCG. The Borrower waives presentment for payment, notice of non-payment, protest, and notice of protest.

IN WITNESS THEREOF, the undersigned has executed this certificate in his/her capacity as ___________________________ of MARRILLIA INTERESTS, LLC, a Kentucky Limited Liability Company, on this ______ day of ________________, 2025.

MARRILLIA INTERESTS, LLC

By: ______________________________
Printed Name: ____________________
Title: ____________________________

COMMONWEALTH OF KENTUCKY)
)
COUNTY OF FAYETTE)

The foregoing Promissory Note was sworn to, subscribed and acknowledged before me on this ___ day of ______________, 2025, by _____________ of MARRILLIA INTERESTS, LLC, for and on behalf of said company, which is registered to do business in Kentucky.

____
Notary Public
My commission expires: ____________

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