

## **PROMISSORY NOTE – SECURED BY CORPORATION**

**This note will be secured by the corporation as a UCC filing.**

On this date of August 08, 2024, in return for valuable consideration received, the undersigned, Wise Solution Services Inc., Leonard Wise, the "Borrower" severally promise to pay to American Momentum Bank, the "Lender", the sum of \$125,000.00 Dollars, together with interest thereon at the rate of 8.49% per annum interest only.

**Terms of Repayment:** Starting on September 12, 2024 and continuing for 60 months, until the principal balance of this Note has been repaid in full, on 30th day of each month the borrowers shall pay the amount of \$884.37. All payments shall be first applied to interest and any balance to the principal. Borrower shall make 12 payments for a total of \$10612.44 in interest payment each year. There is no prepay penalty, but the \$10612.44 in interest must be paid regardless of repayment time.

**Terms of Repayment (Balloon):** There shall be a balloon payment at the end of the 60th month for \$125,000.00. This payment shall be due in full and there will be no grace period. Borrowers are encouraged to plan accordingly, American Momentum Bank will spare no expense to fulfill promissory note in full.

**Payable On Demand:** The entire unpaid principal and accrued interest thereon, if any, shall become immediately due and payable on demand by the holder of this Note at the end of the 60th month.

**Late Fees:** In the event that a payment due under this Note is not made within five (5) days of the time set forth herein, the Borrower shall pay an additional late fee in the amount of \$200.00.

**Place of Payment:** 201 South Orange Avenue, Suite 1000, Orlando, FL 32801 all payments due under this note shall be mailed to the address above, or at such other place as the holder of this Note may designate in writing.

**Prepayment** - This Note may be paid off at any time without penalty. All prepayments shall first be applied to interest, and then to principal payments in the order of their maturity.

**Default** - In the event of default, the borrower[s] agree to pay all costs and expenses incurred by the Lender, including all reasonable attorney fees (including both hourly and contingent attorney fees as permitted by law) for the collection of this Note upon default, and including reasonable collection charges (including, where consistent with industry practices. American Momentum Bank shall refer this to our attorney for immediate action.

**Acceleration of Debt** - In the event that the borrower[s] fail to make any payment due under the terms of this Note, or breach any condition relating to any security, security agreement, note, mortgage or lien granted as collateral security for this Note, seeks relief under the Bankruptcy Code, or suffers an involuntary petition in bankruptcy or receivership not vacated within thirty



(30) days, the entire balance of this Note and any interest accrued thereon shall be immediately due and payable to the holder of this Note.

**Joint and Several Liability** - All borrowers identified in this Note shall be jointly and severally liable for any debts secured by this Note.

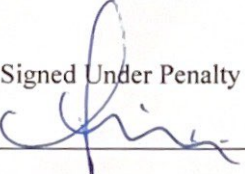
**Modification** - No modification or waiver of any of the terms of this Agreement shall be allowed unless by written agreement signed by both parties. No waiver of any breach or default hereunder shall be deemed a waiver of any subsequent breach or default of the same or similar nature.

**UCC FILING** - Borrower agrees the American Momentum Bank will record a UCC filing with the state of Ohio for \$125,000.00. This lien will remain on the corporation until balloon payment has been paid in full. Once payment has been paid in full company will record UCC as satisfied.

**Transfer of the Note** - The borrowers hereby waive any notice of the transfer of this Note by the Lender or by any subsequent holder of this Note, agree to remain bound by the terms of this Note subsequent to any transfer, and agree that the terms of this Note may be fully enforced by any subsequent holder of this Note.

**Severability of Provisions** - In the event that any portion of this Note is deemed unenforceable, all other provisions of this Note shall remain in full force and effect.

**Choice of Law** - All terms and conditions of this Note shall be interpreted under the laws of Ohio or any State jurisdiction of choice by lender.

Signed Under Penalty of Perjury, this 12th day of August, 2024  


STATE OF Ohio, County of Cuyahoga

This instrument was acknowledged before me on August 12, 2024

By Leonard Wise



Tracy Cubbal

Notary Public for \_\_\_\_\_

My Commission Expires: \_\_\_\_\_