

**PROMISSORY NOTE**

**\$750,000**

May 23, 2023  
Oklahoma City, Oklahoma

**FOR VALUE RECEIVED:**

JRB CITIZEN LLC, an Oklahoma limited liability company (hereinafter referred to as "Borrower"), promises to pay to the order of THE CITY OF OKLAHOMA CITY ("Lender"), an Oklahoma municipal corporation, at City Clerk, The City of Oklahoma City, 200 N. Walker, Oklahoma City, Oklahoma, 73102, or at such other place as the holder of this Note may designate, the principal sum of SEVEN HUNDRED FIFTY THOUSAND and 0/100 DOLLARS (\$750,000.00), or so much thereof as may be actually advanced pursuant to the terms of that certain Loan Agreement dated May 9, 2023, executed by Borrower and Lender and incorporated by reference herein for all purposes ("Loan Agreement"), with interest on all amounts advanced hereunder at the fixed rate of three-eighths of one Percent (.375%) per annum from the date the first repayment of principal and interest is due, or upon the occurrence of an Event of Default under any of the Loan Documents, whichever shall sooner occur, until paid in full.

Payments of accrued and unpaid interest shall begin on the 1st day of the month following the first full month after the first advance of Loan proceeds is made to Borrower, and shall be made on the 1<sup>st</sup> day of each month thereafter for a period of twelve (12) months. Fully amortized payments of principal and interest shall begin on the 1<sup>st</sup> day of the thirteenth month following the first full month after the first advance of Loan proceeds is made to Borrower, with equal monthly payments of *Four Thousand Five Hundred Eighty-Three and 20/100 Dollars (\$4,583.20)* due on the 1st day of each month thereafter for *fourteen (14) years* until paid in full, or not later than December 31, 2038, whichever shall sooner occur. All payments shall be applied first to payment of accrued interest and the remainder to the reduction of principal.

This Note is secured by a Mortgage ("Mortgage") of even date herewith, executed by Borrower in favor of Lender, on the real property, to wit:

**Lot 1 in Block 1, of The Citizen, an addition to Oklahoma City, Oklahoma County, Oklahoma, according to the recorded plat recorded in Book 82 of Plats, Page 9**

1. If an Event of Default, as defined in the Loan Agreement, Mortgage or under any instrument executed as security for this Note or the indebtedness evidenced hereby or incident thereto (hereinafter all such instruments being collectively called the "Loan Documents") occurs, and such Event of Default is not cured in the applicable cure period, or if no cure period exists and such Event of Default continues for a period of twenty (20) days after Lender gives written notice thereof to Borrowers, Lender may, at its option, without further notice or demand (except as may otherwise be specifically provided for in the Loan Documents), (a) declare the

unpaid principal balance on this Note due and payable at once, (b) subject to the rights of the holders of the BancFirst Mortgage and the I&C Trust Mortgage (as defined in the Mortgage) foreclose all liens securing payment hereof, and pursue any and all other rights, remedies, and recourse available to Lender, or (c) pursue any combination of the foregoing, all remedies hereunder and under the Loan Documents being cumulative.

2. The makers, endorsers, sureties, guarantors and all other persons who may become liable for all or any part of this obligation, severally waive presentment for payment, protest and notice of non-payment. Said parties consent to an extension of time (whether one or more) of payment hereof, any renewal (whether one or more) hereof, release of all or any part of the security for the payment hereof, release of any party liable for payment of this obligation or any amendment or modification thereto. Any such extension, renewal, release, amendment or modification may be made without notice to any such party without discharging said party's liability hereunder.

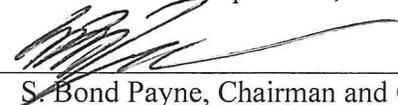
If Lender is required to bring suit to collect any part of this Note or to enforce or protect through litigation any of its rights under this Note, the Loan Agreement or any of the Loan Documents, Borrower agrees to pay all of Lender's costs of litigation or appeal, including reasonable attorney's fees. Notwithstanding the foregoing, in the event that either party brings any suit, action or proceeding against the other party for any reason arising from or related to this Note, then the prevailing party shall be entitled to recover from the other party any and all costs and expenses, including reasonable attorneys' fees, arising from or related to the suit, action or proceeding.

Time is of the essence hereof for all purposes.

**BORROWER:**

JRB CITIZEN, LLC, an Oklahoma limited liability Company

By: Heritage Wealth Management Company,  
an Oklahoma corporation, its Manger

By:   
S. Bond Payne, Chairman and CEO

