PROMISSORY NOTE AND LOAN AGREEMENT

<table>
<thead>
<tr>
<th>Principal Amount</th>
<th>Interest Rate</th>
<th>Maturity Date</th>
<th>Closing Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>$[<em>Principal</em>]</td>
<td>0.00%, subject to increases upon extensions</td>
<td>[<em>Maturity Date</em>], subject to extension</td>
<td>[<em>Closing Date</em>]</td>
</tr>
</tbody>
</table>

PROMISSORY NOTE AND LOAN AGREEMENT (this “Note”) by and between the Missouri Development Finance Board (the “Board”) and [*City*] (the “City”), is entered into and effective on the Closing Date shown above. In consideration of the mutual covenants and agreements contained herein, the Board and the City agree as follows:

The Board agrees to lend to the City and the City hereby agrees to borrow from the Board the Principal Amount stated above on the terms and conditions set forth in this Note. The loan and the obligation of the City to repay the loan shall be evidenced by this Note.

The City promises to pay the Board the Principal Amount on the Maturity Date, subject to extension as provided herein, together will all interest thereon, as described herein. Upon City’s request and the payment of a $1,000 extension fee, the Maturity Date of this Note may be extended for an additional one-year period. However, the final Maturity Date of this Note will not be later than the fourth anniversary of the Closing Date. The request for an extension must be submitted to the Board at least [*60*] days prior the Maturity Date, as extended, and shall include confirmation that the payment of principal (if any) and interest due on the Note for the next fiscal year has either (a) been appropriated or (b) will be included in the budget for the fiscal year following the renewal date.

This Note shall bear interest during its term at the following rates:

<table>
<thead>
<tr>
<th>Year</th>
<th>Interest Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>0.00%</td>
</tr>
<tr>
<td>2</td>
<td>2.00</td>
</tr>
<tr>
<td>3</td>
<td>2.50</td>
</tr>
<tr>
<td>4</td>
<td>2.75</td>
</tr>
</tbody>
</table>

Interest (if any) shall be charged until the Principal Amount is paid in full. Interest payments shall be payable on a [*monthly, quarterly, or semi-annual*] basis, and subject to prepayment as provided herein, upon the terms and conditions as set forth herein. Interest shall be computed on the basis of a 360-day year of twelve 30-day months.

All Repayments shall be payable to the Board pursuant to written wire transfer instructions to be provided to the City by the Board.

The City shall pay interest on the payments not received by the Board when due at a rate of two percent (2%) in excess of the rate otherwise then in effect hereunder.

The obligations of the City hereunder are payable from all legally available monies of the City, subject to annual appropriation, and shall not constitute a debt, liability or indebtedness of the City within the meaning of any constitutional or statutory debt limitation or restriction.

The City shall prior to the beginning of each fiscal year for which the City decides to renew its obligations hereunder budget and appropriate funds in an amount sufficient to make the payments coming due hereunder during such fiscal year. The City shall provide the Board with a copy of such budget promptly after passage.
The City intends to appropriate sufficient funds each fiscal year until all amounts are fully paid. The City reasonably believes that legally available funds in an amount sufficient to make all payments as contemplated hereunder can be obtained.

The City may prepay this Note in whole on any date without premium or penalty.

The City shall provide the Board a copy of their annual audit not later than 180 days following the completion of each fiscal year during the term of this Note. The City shall promptly provide the Board notice of any default by the City under any other financial obligation.

The City represents to the Board as follows: (a) that due to COVID-19 the City has lost taxes, license payments, fees or other governmental charges in an amount equal to or exceeding $[*Principal*]; (b) the City will use the proceeds of the loan evidenced by this Note to address projected revenue loss due to COVID-19 and to maintain essential governmental services; (c) the financial information contained in the Program application (i) fairly presents the financial position of the City as of the date thereof, and (ii) fairly presents the results of operations of the City. Since the date of the application, there have been no material adverse changes in the condition (financial or otherwise) of the City; and (d) there is no controversy, suit or other proceeding of any kind, pending or threatened, wherein or whereby any question is raised, or may be raised, questioning, disputing or affecting in any way the legal organization of the City, or the right or title of any of its officers to their respective offices, or the legality of any official act done by the City evidencing the authorization and issuance of this Note, or the constitutionality or validity of this Note or any of the proceedings had in relation to the authorization, issuance or sale hereof.

If City defaults in the due and punctual payment of any amount due hereunder, then the Board shall, then or at any time thereafter, and while such default shall continue, cause the principal amount hereof and interest accrued hereon, if any, to become immediately due and payable; provided, however, nothing in this Section shall obligate the City to be financially obligated beyond the annual appropriation requirements set forth herein.

This Note may not be effectively amended, changed, modified, altered or terminated without the written consent of the Board.

The City hereby waives presentment for payment, demand, protest and notice of dishonor.

This Note shall be construed in accordance with and governed by the laws of the State of Missouri.

This Note shall be binding upon and shall inure to the benefit of the Board and the City and their respective successors and assigns.

[*CITY*]

By: ____________________________
[Mayor/City Manager/Administrator*]

(SEAL)

ATTEST:

By: ____________________________
City Clerk