



**This Promissory Note has not been registered with The United States Securities and Exchange Commission or the Securities Commission of any State. The Note is being offered pursuant to a safe harbor from registration under Regulation D promulgated under the Securities Act of 1933, as amended (the “Act”). The Note is “restricted” and may not be offered or sold unless it is registered under the Act, pursuant to Regulation D or pursuant to available exemptions from the registration requirements of the Act.**

**YREFY SLP4, LLC PRIVATE PLACEMENT MEMORANDUM DATED  
JUNE 20, 2021, AS AMENDED**

**LOAN AGREEMENT AND PROMISSORY NOTE**

This Loan Agreement and Promissory Note (“Agreement”) is made this \_\_\_\_\_, by \_\_\_\_\_ and **Yrefy SLP4, LLC**, organized under the laws of the State of Delaware, herein collectively the “Parties” or each individually as a “Party”.

**A. DEFINITIONS.** The following terms will be used as defined terms in this Agreement:

- 1. Lender (“Investor”):** \_\_\_\_\_ or any subsequent assignee of this Agreement.
- 2. Borrower:** Yrefy SLP4, LLC organized under the law of the State of Delaware.
- 3. Investment:** All monies invested by Investor on the same date pursuant to a single executed Loan Agreement and Promissory Note, which may, at the Maturity Date, Roll Forward under the terms of Section D(3).
  - a. The longest time period for which an Investment may be invested under this Agreement, including any Roll Forward time period, is 60 months. For example, if, on the date a Lender makes an Investment, the Lender chooses a 36-month investment term, the longest a Roll Forward can be is 24 additional months.



- b. The same Investor may invest monies with Borrower through more than one Loan Agreement and Promissory Note that are outstanding at the same time, but each Loan Agreement and Promissory Note represents a separate investment and cannot be combined.

**4. Investment Options Explained:** The Options in which Investor may invest all or a portion of the Principal Amount are the following (each a “Tranche”): **Rates do not reflect any bonus that may be offered, where a Bonus applies, a separate certificate will be provided upon investment.**

- a. Tranche 1: This Option has a 12-month term and a fixed annual rate of interest of 6.25% per annum.
- b. Tranche 2: This Option has a 24-month term and a fixed annual rate of interest of 6.75% per annum.
- c. Tranche 3: This Option has a 36-month term and a fixed annual rate of interest of 7.50% per annum.
- d. Tranche 4: This Option has a 48-month term and a fixed annual rate of interest of 8.25% per annum.
- e. Tranche 5: This Option has a 60-month term and a fixed annual rate of interest of 10.25% per annum.

**5. Principal Investment Amount:** \$\_\_\_\_\_, which is the total amount invested by Investor in one or more Options. Investor is investing the Principal Amount in the available Options as follows, if zero, enter zero:

- a. Tranche 1: \$\_\_\_\_\_ **Take Income** \_\_\_\_\_ **Compound** \_\_\_\_\_
- b. Tranche 2: \$\_\_\_\_\_ **Take Income** \_\_\_\_\_ **Compound** \_\_\_\_\_
- c. Tranche 3: \$\_\_\_\_\_ **Take Income** \_\_\_\_\_ **Compound** \_\_\_\_\_
- d. Tranche 4: \$\_\_\_\_\_ **Take Income** \_\_\_\_\_ **Compound** \_\_\_\_\_
- e. Tranche 5: \$\_\_\_\_\_ **Take Income** \_\_\_\_\_ **Compound** \_\_\_\_\_



6. **Interest Rate:** A fixed annual rate of interest based on the Tranche(s) in which Investor chooses to invest any portion of the Principal Amount at the applicable rate set for the specific Tranche or Tranches in Sections A(5)(a)-(e).
  7. **Interest Payment Date:** By the 15th day of each calendar month during the term of this Agreement.
  8. **Default Interest Rate:** Two and one-half percent (2.5%) per annum above the agreed to Interest Rate.
  9. **Maturity Date:** The 15<sup>th</sup> day of the calendar month following the end of the term(s) based on the date of this agreement and the specific Tranche or Tranches set forth in Sections A(5)(a)-(e) in which Investor has invested any part of the Principal Amount.
  10. **Business Day:** Any day of the year other than Saturdays, Sundays, and Federal holidays.
  11. **Yrefy Investor Portal Direction:** Any changes or actions taken by Investor through the Yrefy Investor Portal. All changes or actions taken by Investor through the Yrefy Investor Portal are binding and will take effect immediately after being given.
- B. PROMISE TO PAY.** For value received, Borrower promises to pay to the order of Investor any amounts due to Investor by wire transfer, check or ACH to Investor's account as provided by Investor when due, or at such other place as Investor may from time to time designate in (1) writing or (2) through direction made via the Yrefy Investor Portal or (3) via email notification to Yrefy Investor Relations or Finance department.
- C. INTEREST.** Absent a Default hereunder, the Principal Amount shall bear interest at the applicable Interest Rate set forth in the Tranche or Tranches in Sections A(4,5)(a)-(e) in which Investor has invested any part of the Principal Amount. Throughout the term of this Agreement, interest shall be calculated on a 365-day year basis with respect to the unpaid balance of the Principal Amount and, in all cases except a prepayment under Paragraph D-5, shall be calculated for the actual number of days elapsed in the relevant interest period. Interest is calculated and paid Monthly in all scenarios.



#### **D. PAYMENTS.**

- 1. Interest Payments.** Payments are of Interest only with return of Principal at the end of term of the Tranche elected, notwithstanding any elected Roll Forward options.

For initial set up of account only, in Section 5, please elect if you would like to take income, compound or by what percentage you would like to split income and compounding: Investor may elect to change this option monthly via the investor portal.

- 2. Final Payment.** Borrower shall make a final payment on the Maturity Date of the unpaid Principal Amount, plus all accrued unpaid interest, and any other amounts due under the terms of this Agreement.
- 3. Extension of Maturity Date.** Notwithstanding paragraph 2 above, Investor may request to extend the loan past the Maturity Date (a “**Roll Forward**”) by submitting a written request OR through the Yrefy Investor Portal. Direction to Borrower shall be provided by the last day of the term prior to the Maturity Date stating (a) Investor wants to Roll Forward the Principal Amount outstanding at the Maturity Date into one or more Options; and (b) what portion of the Principal Amount outstanding at the Maturity Date Investor wants to invest in what Tranche or Tranches (the “**Roll Forward Notice**”).
- 4. No Set Off.** All payments due under this Agreement shall be made (i) without deduction of any present and future taxes, levies, deductions, charges, or withholdings, which amounts shall be paid by Investor, and (ii) without any other set off. Borrower will pay the amounts necessary such that the gross amount of the principal and interest received by the Investor is not less than that required by this Agreement.

In no event will Borrower be responsible to pay to or on behalf of Investor, any amounts related to taxes that may be incurred by Investor in relation to this Agreement.
- 5. Prepayment.** Borrower shall have the right to prepay the principal amount due under this Agreement, in whole or in part, at any time.
- 6. Lawful Money.** All payments shall be made in lawful money of The United States of America.



- 7. Application of Payments.** Unless otherwise agreed to in writing, or otherwise required by applicable law, payments will be applied first to accrued, unpaid interest, then to principal, and any remaining amount to any unpaid collection costs, late charges, and other charges.
- 8. Default Interest.** Upon the occurrence of an Event of Default, including the failure to pay upon final maturity, Lender, at its option, may also, if permitted under applicable law, increase the applicable Interest Rate with the addition of the Default Interest Rate. The interest rate shall not exceed the maximum rate permitted by applicable law.
- E. EVENT OF DEFAULT.** The occurrence of the following shall be deemed to be an event of default (a “Default”) hereunder: (a) Borrower fails to make a payment of principal or interest when due pursuant to the terms of this Agreement; and the expiration of fifteen days after such due date; (b) Borrower fails to comply with or to perform when due any other term, obligation, covenant, or condition contained in this Agreement or any agreement related to this Agreement.
- F. ACCELERATION OF DUE DATE.** Upon the occurrence of a Default, then at the option of Investor, the entire balance of principal together with all accrued interest thereon shall, after written demand and notice, immediately become due and payable. No delay or omission on the part of Investor in exercising any right under this Agreement shall operate as a waiver of such right.
- G. CURE OF DEFAULT PAYMENTS.** Upon receipt of Investor’s written notice of Default, Borrower shall have fifteen days to cure the Default on any of the payments due under this Agreement by bringing all payments due under this Agreement current.
- H. PROTECTION OF LENDER’S LOAN.**
- 1. SECURITY AGREEMENT.** The obligations due under this note are secured by a security agreement (the “Security Agreement”) dated as of the date of this Agreement and executed by Borrower for the benefit of Investor and other Investors who have made loans to Borrower. Additional rights of Lender are set forth in the Security Agreement.
- 2. OPERATING AGREEMENT.** The Operating Agreement for Borrower (“Operating Agreement”) has provisions which benefit Investor and other investors who have made loans to Borrower.



- 3. LOCATION OF AGREEMENTS.** The agreements referred to in Paragraphs 1 and 2 immediately above, are attached as Exhibits to the Borrower's Regulation D Private Placement Memorandum.
- I. AUDITS.** In the event Borrower obtains an audit in relation to any fiscal year, the results of such an audit will be available to Investor.
- J. ATTORNEYS' FEES.** After the occurrence of a default, if Investor attempts to collect the amounts due under this Agreement, Investor shall be entitled to an award for reasonable attorneys' fees and expenses incurred.
- K. PERMISSIBLE NON-USURIOUS INTEREST RATE.** All agreements between Borrower and Investor are hereby expressly limited so that in no contingency or event whatsoever, whether by reason of acceleration of maturity of the indebtedness evidenced hereby or otherwise, shall cause the amount paid or agreed to be paid to Investor for the use, forbearance or the loaning of the indebtedness evidenced hereby to exceed the maximum permissible under applicable law.
- L. JURY WAIVER.** Parties hereby voluntarily, knowingly, irrevocably, and unconditionally waives any right to have a jury participate in resolving any dispute (whether based upon contract, tort or otherwise) between or among Borrower and Investor arising out of or in any way related to this Agreement.
- M. ARBITRATION OF DISPUTES.** In the event of any dispute between the parties (whether based upon contract, tort, statute or otherwise), including but not limited to any and all controversies, disputes or claims arising under, or any dealings between the parties (collectively "claims"), the claim shall be arbitrated in accordance with the rules of the American Arbitration Association. The Arbitration shall occur in Maricopa County, Arizona. Judgement upon any award rendered in arbitration may be entered in any court having jurisdiction. The parties, by entering into this Agreement, submit to jurisdiction in the state of Arizona for adjudication of any disputes and/or claims between the parties under this Agreement.
- N. WAIVER.** Borrower hereby waives diligence, demand for payment, presentment for payment, protest, notice of nonpayment, notice of protest, notice of intent to accelerate, notice of acceleration, notice of dishonor, and notice of nonpayment, and all other notice or demands of any kind.



- O. CHANGE, DISCHARGE, TERMINATION, OR WAIVER.** No provision of this Agreement may be changed, discharged, terminated, or waived except in a writing signed by the party against whom enforcement of the change, discharge, termination, or waiver is sought. No failure on the part of Investor to exercise and no delay by Investor in exercising any right or remedy under this Agreement or under the law shall operate as waiver thereof.
- P. SEVERABILITY.** If any provision of this Agreement is unenforceable, the enforceability of the other provisions shall not be affected, and they shall remain in full force and effect.
- Q. BINDING EFFECT.** This Agreement will be binding upon, and inure to the benefit of Investor, Borrower, and their respective successors and assigns.
- R. CHOICE OF LAW.** This Agreement and the transaction contemplated by it shall be governed by and construed in accordance with the laws of the State of Arizona, without giving effect to conflict of laws principles.
- S. INTEGRATED SUPPORTING DOCUMENTATION.** This Agreement includes implementation of the Regulation D Private Placement Memorandum of the Yrefy SLP4, LLC Program as the sole material reason for the making of this Agreement, and the underlying transactions contemplated with the use of the Investor's loan proceeds. In determining the rights and duties of the Parties under this Agreement, the entire document shall be read as a whole along with and including the integrated supporting documentation.
- T. DOCUMENT CREATION.** This Agreement shall be construed as having been authored coequally by the Investor and Borrower.
- U. MULTIPLE AGREEMENTS.** This Agreement may be executed in multiple counterparts, each of which shall be deemed to be an original, and all of which constitute on and the same binding legal contract.



**V. NOTICES.** Any notice required or contemplated under the terms of this Agreement shall be deemed given if sent by U.S. Postal Service registered mail return receipt requested, and/or Overnight mail, FedEx or UPS and shall be deemed given as well upon personal delivery to the recipient:

Borrower's address for purpose of notice shall be:

Yrefy SLP4, LLC  
Yrefy, LLC  
c/o Investor Relations  
6910 E. Chauncey Lane, Suite 105, Phoenix, AZ 85054  
Corporate: 877-400-9989  
[laine@yrefy.com](mailto:laine@yrefy.com)

Lender's address for purpose of notice shall be:

Name: \_\_\_\_\_

Address: \_\_\_\_\_

Phone No. \_\_\_\_\_

Email: \_\_\_\_\_

Any party may, by notice, change the address to which the party's notices are to be mailed.

**W. LIQUIDITY OR EARLY WITHDRAWAL BY LENDER.** Investor can redeem investment prior to the Maturity Date with written notice to company. Within 90 days of receipt of written notice, a return of principal less any interest payments received will be returned to investor. Penalty for early withdrawal is loss of interest earned to date of receipt of written notice to terminate investment within the current Tranche or Tranches. In the event of a Roll Forward, interest rolled is considered Ensconced or Earned and is only subject to early withdrawal penalty based on the new investment Tranche or Tranches.

If a "finder", "broker/dealer", or "investment advisor" (together referred to as "**Finder**") was used in relation to Investor entering into this Agreement, Finder was compensated ("**Finder Compensation**"), and the early withdrawal will result in a chargeback of Finder Compensation, Borrower will advise Finder of the chargeback and that Finder Compensation must be returned to Borrower within 10 business days. Only after repayment of Finder Compensation by Finder to Borrower will Investor be entitled to have Borrower process the early withdrawal and return then outstanding requested amounts.





**X. EARLY WITHDRAWAL PROTECTIVE PROVISIONS.** Early Withdrawals will be processed on a first come first serve basis. In the event withdrawal requests exceed the ability to process by the Company, put the portfolio or the Company at risk or otherwise create a burden on the Company, the Company, in its sole discretion can delay the Early Withdrawal until such time as the burden is resolved. In this circumstance, interest will continue to be paid or accrue until the date in which the Early Withdrawal is processed.

**[SIGNATURES ON NEXT PAGE]**



**BORROWER: YREFY SLP4, LLC**

By: \_\_\_\_\_  
Yrefy Company Manager

Date: \_\_\_\_\_

**LENDER:**

\_\_\_\_\_  
Printed Name

\_\_\_\_\_  
Signature

Email: \_\_\_\_\_