



## NOTE PURCHASE AGREEMENT

This Note Purchase Agreement (this “*Agreement*”) is made as of \_\_\_\_\_, \_\_\_\_\_ by and among \_\_\_\_\_, a \_\_\_\_\_ corporation (the “*Company*”), and the parties listed on the Schedule of Investors attached to this Agreement as *Exhibit A* (each individually an “*Investor*” and collectively the “*Investors*”).

A. The Company currently requires funds to help finance its operations and the Investors are willing to loan funds to the Company in exchange for the issuance to them of certain convertible promissory notes evidencing the Company’s obligation to repay the Investors’ loans of the loaned funds, all as provided in this Agreement.

NOW THEREFORE, the parties hereby agree as follows.

### 1. PURCHASE AND SALE OF NOTES.

1.1 Note Purchase. Subject to the terms and conditions of this Agreement, the Company agrees to sell to each Investor, and each Investor severally agrees to purchase from the Company, a Convertible Promissory Note in the form attached to this Agreement as *Exhibit B* (each individually a “*Note*” and collectively the “*Notes*”) in the principal amount set forth opposite such Investor’s name on *Exhibit A*. The following are collectively referred to as the “*Financing Documents*”: (a) this Agreement, (b) the Notes, and (c) any document entered into or executed in connection with, or for the purpose of amending, any other Financing Document described in this sentence.

### 2. CLOSING.

2.1 The Closing. The purchase and sale of the Notes will take place via electronic exchange of documents, at Noon Pacific time, on \_\_\_\_\_ or at such other time as the Company and the Investors who have agreed to purchase a majority of the aggregate principal amount of the Notes listed on *Exhibit A* mutually agree upon (which time and place are referred to as the “*Closing*”). At the Closing, each Investor will deliver to the Company as payment in full for the Note to be purchased by such Investor at the Closing, the amount set forth opposite such Investor’s name on *Exhibit A*, by (a) a check payable to the Company’s order, (b) wire transfer of funds to the Company, or (c) any combination of the foregoing. At the Closing, the Company will deliver to each Investor a duly executed Note in the principal amount set forth opposite such Investor’s name on *Exhibit A*.

## 2.2 Additional Closing(s).

(a) Conditions of Additional Closing(s). Subject to the terms and conditions of this Agreement, at any time and from time to time until and including \_\_\_\_\_, \_\_\_\_\_, the Company may, at one or more additional closings (each an “***Additional Closing***”), without obtaining the signature, consent or permission of any of the Investors, offer and sell to other investors (the “***New Investors***”) Notes pursuant to this Agreement under terms no more favorable to such New Investors than the terms and conditions set forth in this Agreement, Notes having an aggregate principal amount of no more than the difference of (i) \$x,xxx,xxx minus (ii) the aggregate principal amount of all Notes previously sold hereunder. New Investors may include persons or entities who are already Investors under this Agreement.

(b) Amendments. The Company and each New Investor purchasing one or more Notes at an Additional Closing will execute counterpart signature pages to this Agreement and each New Investor will, upon delivery by such New Investor to the Company of such signature pages, and the payment by such New Investor to the Company of the principal amount of the Note(s) to be purchased by such New Investor to be acquired by such New Investor at such Additional Closing, become a party to, and bound by, this Agreement to the same extent as if such New Investor had been an Investor at the Closing. The obligation of the Company to sell and issue Notes to New Investors at each Additional Closing, and the obligation of each New Investor at each Additional Closing to purchase a Note, shall each be subject to satisfaction of the applicable conditions set forth in Section 5, except that (i) each reference in Section 5 to the “Closing” shall instead refer to the applicable Additional Closing and (ii) with respect to such New Investors and such Additional Closing, all references to the Company’s Schedule of Exceptions in this Agreement shall mean the Company’s Schedule of Exceptions as it may be updated and amended by the Company to reflect any events or circumstances occurring after the date of the initial Closing. Immediately after each Additional Closing, the Schedule of Investors attached to this Agreement as Exhibit A will be amended to add to Exhibit A the names of the New Investors purchasing Notes at such Additional Closing as “Investors” hereunder and to set forth the principal amount of each Note purchased by each New Investor under this Agreement at such Additional Closing. The Company will promptly furnish to each Investor upon request, a copy of Exhibit A as amended to the date of such request.

(c) Status of New Investors. Upon the completion of each Additional Closing as provided in this Section 2, each New Investor will be deemed to be an “Investor” for all purposes of this Agreement.

**3. REPRESENTATIONS AND WARRANTIES OF THE COMPANY.** The Company hereby represents and warrants to each Investor that, except as set forth in the Schedule of Exceptions (the “***Schedule of Exceptions***”), if any, attached to this Agreement as Exhibit C, the statements in the following paragraphs of this Section 3 are all true and complete as of immediately prior to the Closing.

(a) Due Incorporation, Qualification. The Company (i) is a corporation duly organized, validly existing and in good standing under the laws of the State of Delaware; (ii) has the power and authority to own, lease and operate its properties and carry on

its business as now conducted; and (iii) is duly qualified, licensed to do business and in good standing as a foreign corporation in each jurisdiction where the failure to be so qualified or licensed could reasonably be expected to have a material adverse effect on the Company.

(b) **Authority.** The execution, delivery and performance by the Company of this Agreement and the Note(s) to be executed by the Company and the consummation of the transactions contemplated hereby and thereby (i) are within the power of the Company and (ii) have been duly authorized by all necessary actions on the part of the Company.

(c) **Enforceability.** This Agreement and each Note to which the Company is or will be a party has been, or will be, duly executed and delivered by the Company and constitutes, or will constitute, a legal, valid and binding obligation of the Company, enforceable against the Company in accordance with its terms, except as limited by bankruptcy, insolvency or other laws of general application relating to or affecting the enforcement of creditors' rights generally and general principles of equity.

(d) **Non-Contravention.** The execution and delivery by the Company of this Agreement and the Notes and the performance and consummation of the transactions contemplated thereby do not and will not (i) violate the Company's Certificate of Incorporation or Bylaws (as amended, the "***Charter Documents***") or any material judgment, order, writ, decree, statute, rule or regulation applicable to the Company; (ii) violate any provision of, or result in the breach or the acceleration of, or entitle any other person to accelerate (whether after the giving of notice or lapse of time or both), any material mortgage, indenture, agreement, instrument or contract to which the Company is a party or by which it is bound; or (iii) result in the creation or imposition of any lien upon any property, asset or revenue of the Company or the suspension, revocation, impairment, forfeiture, or nonrenewal of any material permit, license, authorization or approval applicable to the Company, its business or operations, or any of its assets or properties.

(e) **Approvals.** No consent, approval, order or authorization of, or registration, declaration or filing with, any governmental authority or other person (including, without limitation, the shareholders of any person) is required in connection with the execution and delivery of this Agreement and the Notes by the Company and the performance and consummation of the transactions contemplated hereby and thereby, other than such as have been obtained and remain in full force and effect and other than such qualifications or filings under applicable securities laws as may be required in connection with the transactions contemplated by this Agreement.

(f) **No Violation or Default.** The Company is not in violation of or in default with respect to (i) its Charter Documents or any material judgment, order, writ, decree, statute, rule or regulation applicable to the Company; or (ii) any material mortgage, indenture, agreement, instrument or contract to which the Company is a party or by which it is bound.

(g) **Litigation.** No actions (including, without limitation, derivative actions), suits, proceedings or investigations are pending or, to the knowledge of the Company, threatened in writing against the Company at law or in equity in any court or before any other

governmental authority that (i) would be reasonably expected to (alone or in the aggregate) result in a material liability or (ii) seeks to enjoin, either directly or indirectly, the execution, delivery or performance by the Company of the Financing Documents or the transactions contemplated thereby.

(h) **Title**. The Company owns and has good and marketable title in fee simple absolute to, or a valid leasehold interest in, all of its real properties and good title to its other assets and properties. Such assets and properties are subject to no lien other than (i) liens for current taxes not yet due and payable; (ii) liens imposed by law and incurred in the ordinary course of business for obligations not past due; (iii) liens in respect of pledges or deposits under workers' compensation laws or similar legislation; (iv) liens, encumbrances and defects in title which do not in any case materially detract from the value of the property subject thereto or have a material adverse effect on the Company, and which have not arisen otherwise than in the ordinary course of business; and (v) liens created by the Note.

(i) **Intellectual Property**. To the Company's knowledge, it owns or possesses or can obtain on commercially reasonable terms sufficient legal rights to all patents, trademarks, service marks, trade names, copyrights, trade secrets, licenses, information, processes and other intellectual property rights necessary for its business as now conducted and as proposed to be conducted, the lack of which would have a material adverse effect on the Company.

(j) **Accuracy of Information Furnished**. No representation or warranty of the Company contained in this Agreement, as qualified by the Schedule of Exceptions, if any, and no certificate furnished or to be furnished to the Investors at the Closing contains any untrue statement of a material fact or, to the Company's knowledge, omits to state a material fact necessary in order to make the statements contained herein or therein not misleading in light of the circumstances under which they were made.

**4. REPRESENTATIONS, WARRANTIES AND CERTAIN AGREEMENTS OF INVESTORS**. Each Investor hereby, severally and not jointly, represents and warrants to, and agrees with the Company as follows.

**4.1 Authorization; Enforceability**. Such Investor has full legal capacity, power and authority to execute and deliver this Agreement and to perform its obligations hereunder. This Agreement constitutes, and the other Financing Documents which constitute agreements of the Investor when executed and delivered by the Investor will constitute, such Investor's valid and legally binding obligations, enforceable against such Investor in accordance with its terms, except as may be limited by (a) applicable bankruptcy, insolvency, reorganization or other laws of general application relating to or affecting the enforcement of creditors' rights generally and (b) the effect of rules of law governing the availability of equitable remedies. Each Investor represents and warrants to the Company that such Investor has full power and authority to enter into this Agreement.

**4.2 Purchase for Own Account**. The Notes and the shares of the Company's capital stock issuable upon the conversion of the Notes purchased by such Investor hereunder (the "***Conversion Stock***"), and the Company's Common Stock issuable upon conversion of such

Conversion Stock (collectively, the “**Securities**”) will be acquired for investment for such Investor’s own account, not as a nominee or agent, and not with a view to the public resale or distribution thereof within the meaning of the Securities Act, and such Investor has no present intention of selling, granting any participation in, or otherwise distributing the same.

**4.3 No Solicitation.** At no time was such Investor presented with or solicited by any publicly issued or circulated newspaper, mail, radio, television or other form of general advertising or solicitation in connection with the offer, sale and purchase of the Securities.

**4.4 Disclosure of Information.** Such Investor has received or has had full access to all the information such Investor considers necessary or appropriate to make an informed investment decision with respect to the Securities. Such Investor further has had an opportunity to ask questions and receive answers from the Company regarding the terms and conditions of the offering of the Securities and to obtain additional information (to the extent the Company possessed such information or could acquire it without unreasonable effort or expense) necessary to verify any information furnished to such Investor or to which such Investor had access. The foregoing, however, does not in any way limit or modify the representations and warranties made by the Company in Section 3.

**4.5 Investment Experience.** Such Investor understands that the purchase of the Securities involves substantial risk. Such Investor has experience as an investor in securities of companies in the development stage and acknowledges that such Investor is able to fend for itself, can bear the economic risk of such Investor’s investment in the Securities. Such investor either: (a) has such knowledge and experience in financial or business matters that such Investor is capable of evaluating the merits and risks of this investment in the Securities and protecting such Investor’s own interests in connection with this investment in the Securities; or (b) has a preexisting personal or business relationship with the Company and certain of its officers, directors or controlling persons of a nature and duration that enables such Investor to be aware of the character, business acumen and financial circumstances of such persons.

**4.6 Accredited Investor Status.** Such Investor is familiar with the definition of, and qualifies as, an “accredited investor” within the meaning of Regulation D promulgated under the Securities Act.

**4.7 Restricted Securities.** Such Investor understands that the Securities are characterized as “restricted securities” under the Securities Act and Rule 144 promulgated thereunder (“**Rule 144**”) since they are being acquired from the Company in a transaction not involving a public offering, and that under the Securities Act and applicable regulations thereunder the Securities may be resold without registration under the Securities Act only in certain limited circumstances. Investor further understands that the Company is under no obligation to register the Securities, and the Company has no present plans to do so. Furthermore, such Investor is familiar with Rule 144, as presently in effect, and understands the limitations imposed thereby and by the Securities Act on resale of the Securities without such registration. Such Investor understands that, whether or not the Securities may be resold in the future without registration under the Securities Act, no public market now exists for any of the Securities and that it is uncertain whether a public market will ever exist for the Securities.

**4.8 Further Limitations on Disposition.** Without in any way limiting the representations set forth above, such Investor further agrees not to make any disposition of all or any portion of the Securities unless and until:

(a) there is then in effect a registration statement under the Securities Act covering such proposed disposition and such disposition is made in accordance with such effective registration statement; or

(b) such Investor shall have notified the Company of the proposed disposition and shall have furnished the Company with a statement of the circumstances surrounding the proposed disposition and, at the expense of such Investor or its transferee, with an opinion of counsel reasonably satisfactory in form and substance to the Company that such disposition will not require registration of such Securities under the Securities Act.

Notwithstanding the provisions of clauses (a) and (b) of this Section 4.8, no such registration statement or opinion of counsel shall be required for any transfer: (i) of any Securities in compliance with Rule 144 or Rule 144A promulgated under the Securities Act when the Company is promptly provided evidence of such compliance; (ii) of any Securities for no consideration by an Investor that is a partnership or a corporation to (A) a partner of such partnership or stockholders of such corporation, (B) an affiliate of such partnership or corporation, (C) a retired partner of such partnership who retires after the date hereof, (D) the estate of any deceased partner of such partnership or deceased stockholders of such corporation; or (iii) by gift, will or intestate succession by any Investor to his or her spouse or lineal descendants or ancestors or any trust for any of the foregoing; *provided* that in each of the foregoing cases the transferee agrees in writing to be subject to the terms of this Section 4 to the same extent as if the transferee had been an original Investor hereunder.

**4.9 “Market Stand-Off” Agreement.** Upon any conversion of the Notes into Financing Securities, such Financing Securities shall contain a market standoff provision prohibiting the Investors from selling the Company’s securities subsequent to certain registered offerings of the Company’s capital stock. The market stand-off agreements shall be binding upon such Investors and their transferees.

**4.10 Legends.** Such Investor understands and agrees that the certificates evidencing the Securities will bear legends substantially similar to those set forth below in addition to any other legend that may be required by applicable law, the Company’s Certificate of Incorporation or Bylaws, Section 4.8 of this Agreement, or any other agreement between the Company and such Investor:

(a) *THE SECURITIES REPRESENTED HEREBY HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE “ACT”), OR UNDER THE SECURITIES LAWS OF APPLICABLE STATES. THESE SECURITIES ARE SUBJECT TO RESTRICTIONS ON TRANSFERABILITY AND RESALE AND MAY NOT BE TRANSFERRED OR RESOLD EXCEPT AS PERMITTED UNDER THE ACT AND APPLICABLE STATE SECURITIES LAWS, PURSUANT TO REGISTRATION UNDER SUCH*

*LAWS OR AN EXEMPTION FROM SUCH REGISTRATION REQUIREMENT. INVESTORS SHOULD BE AWARE THAT THEY MAY BE REQUIRED TO BEAR THE FINANCIAL RISKS OF THIS INVESTMENT FOR AN INDEFINITE PERIOD OF TIME. THE ISSUER OF THESE SECURITIES MAY REQUIRE AN OPINION OF COUNSEL IN FORM AND SUBSTANCE SATISFACTORY TO THE ISSUER TO THE EFFECT THAT ANY PROPOSED TRANSFER OR RESALE IS IN COMPLIANCE WITH THE ACT AND ALL APPLICABLE STATE SECURITIES LAWS.*

(b) *THE SHARES REPRESENTED BY THIS CERTIFICATE ARE SUBJECT TO A 180- DAY MARKET STAND-OFF RESTRICTION AS SET FORTH IN A CERTAIN AGREEMENT BETWEEN THE ISSUER AND THE ORIGINAL HOLDER OF THESE SHARES, A COPY OF WHICH MAY BE OBTAINED AT THE PRINCIPAL OFFICE OF THE ISSUER. AS A RESULT OF SUCH AGREEMENT, THESE SHARES MAY NOT BE TRADED PRIOR TO 180 DAYS AFTER THE EFFECTIVE DATE OF THE INITIAL PUBLIC OFFERING OF THE COMMON STOCK OF THE ISSUER HEREOF. SUCH RESTRICTION IS BINDING ON TRANSFEREES OF THESE SHARES.*

(c) Any legend required by the laws of the State of the Company's formation, or any State securities laws.

The legend set forth in (a) above shall be removed by the Company from any certificate evidencing the Securities upon delivery to the Company of an opinion of counsel, reasonably satisfactory in form and substance to the Company, that either (i) a registration statement under the Securities Act is at that time in effect with respect to the legended security or (ii) such security can be freely transferred in a public sale (other than pursuant to Rule 144, Rule 144A or Rule 145 promulgated under the Securities Act) without such a registration statement being in effect and that such transfer will not jeopardize the exemption or exemptions from registration pursuant to which the Company issued the Securities.

## **5. CONDITIONS TO CLOSING.**

**5.1 Conditions to Investors' Obligations.** The obligations of each Investor under Section 2 of this Agreement are subject to the fulfillment or waiver, on or before the Closing, of each of the following conditions, the waiver of which shall not be effective against any Investor who does not consent to such waiver, which consent may be given by written, oral or telephone communication to the Company, its counsel or to special counsel to the Investors:

(a) each of the representations and warranties of the Company contained in Section 3 shall be true and complete on and as of the Closing with the same effect as though such representations and warranties had been made on and as of the date of the Closing;

(b) the Company shall have performed and complied with all agreements, obligations and conditions contained in this Agreement that are required to be performed or complied with by it on or before the Closing and shall have obtained all approvals, consents and qualifications necessary to complete the purchase and sale described herein;

(c) the Company shall have executed and delivered to each Investor a Note, in the form attached hereto as Exhibit B, evidencing the Company's indebtedness to such Investor in the amount next to such Investor's name on Exhibit A.

**5.2 Condition to Company's Obligations.** The obligations of the Company to each Investor under this Agreement are subject to the fulfillment or waiver on or before the Closing of the following condition by such Investor:

(a) Each of the representations and warranties of such Investor contained in Section 4 shall be true and complete on the date of the Closing (and with regard to a New Investor at each Additional Closing at which such New Investor acquires Securities under this Agreement) with the same effect as though such representations and warranties had been made on and as of the Closing; and

(b) such Investor shall have performed and complied with all agreements, obligations and conditions contained in this Agreement that are required to be performed or complied with by it on or before the Closing (or with regard to a New Investor at each Additional Closing at which such New Investor acquires Securities under this Agreement, before such Additional Closing) and shall have obtained all approvals, consents and qualifications necessary to complete the purchase and sale described herein.

## **6. INFORMATION RIGHTS AND OTHER AGREEMENTS.**

**6.1 Basic Financial Information.** Beginning in calendar year 2021, the Company will furnish to each Investor and any entity which requires such information pursuant to its organizational documents upon request (i) annual unaudited financial statements for each fiscal year of the Company, including an unaudited balance sheet as of the end of such fiscal year, an unaudited statement of operations and an unaudited statement of cash flows of the Company for such year and (ii) quarterly unaudited financial statements for each fiscal quarter of the Company (except the last quarter of the Company's fiscal year), including an unaudited balance sheet as of the end of such fiscal year, an unaudited statement of operations and an unaudited statement of cash flows of the Company for such quarter. If the Company has audited records of any of the foregoing, it shall provide those in lieu of the unaudited versions.

**6.2 Confidentiality.** Anything in this Agreement to the contrary notwithstanding, no Investor by reason of this Agreement shall have access to any trade secrets or confidential information of the Company. The Company shall not be required to comply with any information rights in respect of any Investor whom the Company reasonably determines to be a competitor or an officer, employee, director or holder of ten percent (10%) or more of a competitor. Each Investor agrees that such Investor will keep confidential and will not disclose, divulge, or use for any purpose (other than to monitor its investment in the Company) any confidential information obtained from the Company pursuant to the terms of this Agreement other than to any of the Investor's attorneys, accountants, consultants, and other professionals, to the extent necessary to obtain their services in connection with monitoring the Investor's investment in the Company.



**6.3 Books and Accounts.** The Company shall permit each Investor to examine its books of account at such reasonable times as may be requested by such Investor (in each case an “**Records Request**”); *provided, however*, that no Investor shall be entitled to make a Records Request more than once every three (3) calendar months.

**6.4 Duration of Investor Rights.** The Investor rights and other obligations of the Company set forth in this Section 6, shall be superseded and replaced by the investor rights set forth in the documentation signed by the Investors in connection with any equity financing of the Company pursuant to which the Notes issued pursuant to this Agreement convert into equity securities of the Company; *provided, however*, the confidentiality obligations of Section 6.2 of this Agreement, shall survive the conversion of any Notes issued pursuant to this Agreement.

## **7. GENERAL PROVISIONS.**

**7.1 Survival of Warranties.** The representations, warranties and covenants of the Company and the Investors contained in or made pursuant to this Agreement shall survive the execution and delivery of this Agreement, the Closing and each Additional Closing, and shall in no way be affected by any investigation of the subject matter thereof made by or on behalf of any of the Investors or the Company, as the case may be.

**7.2 Successors and Assigns.** The terms and conditions of this Agreement shall inure to the benefit of and be binding upon the respective successors and assigns of the parties, *provided, however*, that nothing in this Section 7.2 shall permit any of the Investors to transfer or assign any of the Securities acquired under this Agreement except as provided in Section 4.

**7.3 Governing Law; Venue; Waiver of Jury Trial.** This Agreement and the Note(s) and all actions arising out of or in connection with this Agreement or any Note(s) shall be governed by and construed in accordance with the laws of the State of California, without regard to the conflicts of law provisions of the State of California or of any other state. The parties (a) hereby irrevocably and unconditionally submit to the jurisdiction of the state courts of California and to the jurisdiction of the Federal and State courts in Sacramento, California for the purpose of any suit, action or other proceeding arising out of or based upon the Financing Documents, (b) agree not to commence any suit, action or other proceeding arising out of or based upon the Financing Documents except in such state and such courts, and (c) hereby waive, and agree not to assert, by way of motion, as a defense, or otherwise, in any such suit, action or proceeding, any claim that it is not subject personally to the jurisdiction of the above-named courts, that its property is exempt or immune from attachment or execution, that the suit, action or proceeding is brought in an inconvenient forum, that the venue of the suit, action or proceeding is improper or that this Agreement or any Note(s) or the subject matter hereof or thereof may not be enforced in or by such court.

**WAIVER OF JURY TRIAL:** EACH PARTY HEREBY WAIVES ITS RIGHTS TO A JURY TRIAL OF ANY CLAIM OR CAUSE OF ACTION BASED UPON OR ARISING OUT OF THIS AGREEMENT, THE NOTE, OR THE SUBJECT MATTER HEREOF OR THEREOF. THE SCOPE OF THIS WAIVER IS INTENDED TO BE ALL-ENCOMPASSING OF ANY AND ALL DISPUTES THAT MAY BE FILED IN ANY COURT AND THAT RELATE TO

THE SUBJECT MATTER OF THIS TRANSACTION, INCLUDING, WITHOUT LIMITATION, CONTRACT CLAIMS, TORT CLAIMS (INCLUDING NEGLIGENCE), BREACH OF DUTY CLAIMS, AND ALL OTHER COMMON LAW AND STATUTORY CLAIMS. THIS SECTION HAS BEEN FULLY DISCUSSED BY EACH OF THE PARTIES HERETO AND THESE PROVISIONS WILL NOT BE SUBJECT TO ANY EXCEPTIONS. EACH PARTY HERETO HEREBY FURTHER WARRANTS AND REPRESENTS THAT SUCH PARTY HAS REVIEWED THIS WAIVER WITH ITS LEGAL COUNSEL, AND THAT SUCH PARTY KNOWINGLY AND VOLUNTARILY WAIVES ITS JURY TRIAL RIGHTS FOLLOWING CONSULTATION WITH LEGAL COUNSEL.

**7.4 Attorney's Fees.** The prevailing party in any dispute shall be entitled to reasonable attorney's fees, costs, and necessary disbursements in addition to any other relief to which such party may be entitled.

**7.5 Counterparts; Electronic Signatures.** This Agreement may be executed in two (2) or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Counterparts may be delivered via facsimile, electronic mail (including pdf or any electronic signature complying with the U.S. federal ESIGN Act of 2000, e.g., www.docuSign.com) or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes.

**7.6 Headings; Interpretation.** The headings and captions used in this Agreement are used only for convenience and are not to be considered in construing or interpreting this Agreement. In this Agreement, (a) the meaning of defined terms shall be equally applicable to both the singular and plural forms of the terms defined; (b) the captions and headings are used only for convenience and are not to be considered in construing or interpreting this Agreement and (c) unless otherwise expressly indicated in any particular instance, the words "including," "includes" and "include" shall be deemed to be followed by the words "without limitation". All references in this Agreement to sections, paragraphs, exhibits and schedules shall, unless otherwise provided, refer to sections and paragraphs hereof and exhibits and schedules attached hereto, all of which exhibits and schedules are incorporated herein by this reference.

**7.7 Notices.** Unless otherwise provided herein, any notice required or permitted under this Agreement shall be given in writing and shall be deemed effectively given (a) at the time of personal delivery, if delivered in person; (b) one (1) business day after deposit with an express overnight courier for United States deliveries, or three (3) business days after deposit with an international express air courier for deliveries outside of the United States, in each case with proof of delivery from the courier requested; (c) one business day after being delivered by e-mail (with receipt of appropriate confirmation); or (d) four (4) business days after deposit in the United States mail by certified mail (return receipt requested) for United States deliveries, when addressed to the Investor to be notified at the address indicated for such party on Exhibit A or, in the case of the Company, \_\_\_\_\_, or at such other address as any party may designate by giving ten (10) days' advance written notice to all other parties in accordance with the provisions of this Section 6.6. For purposes of this Section 6.6, a

“*business day*” means a weekday on which banks are open for general banking business in Sacramento, California.

**7.8 Replacement of Notes.** Upon receipt by the Company of evidence reasonably satisfactory to it of the ownership of and the loss, theft, destruction or mutilation of any Note and (a) in the case of loss, theft or destruction, of indemnity reasonably satisfactory to the Company; or (b) in the case of mutilation, upon surrender thereof, the Company, at its expense, will execute and deliver in lieu thereof a new Note executed in the same manner as the Note being replaced, in the same principal amount as the unpaid principal amount of such Note and dated the date to which interest shall have been paid on such Note or, if no interest shall have yet been so paid, dated the date of such Note.

**7.9 No Finder’s Fees.** Each party represents that it neither is nor will be obligated for any finder’s or broker’s fee or commission in connection with the transactions contemplated by this Agreement. Each Investor agrees to indemnify and to hold harmless the Company from any liability for any commission or compensation in the nature of a finder’s or broker’s fee (and any asserted liability) for which the Investor or any of its directors, officers, partners, members, employees or representatives is responsible. The Company agrees to indemnify and hold harmless each Investor from any liability for any commission or compensation in the nature of a finder’s or broker’s fee (and any asserted liability) for which the Company or any of its officers, employees or representatives is responsible.

**7.10 Amendments and Waivers.** Any term of this Agreement and the Notes may be amended and the observance of any term of this Agreement and the Notes may be waived (either generally or in a particular instance and either retroactively or prospectively), only with the written consent of the Company and the holders of Notes representing at least a majority of the aggregate Principal Balances (as defined in the Notes) of all the Notes then outstanding (the “*Majority Holders*”). Any amendment or waiver effected in accordance with this Section 7.10 shall be binding upon each holder of Notes then outstanding, each future holder of such securities, and the Company; *provided, however*, that New Investors may become parties to this Agreement in accordance with Section 2.2 without any amendment of this Agreement or any consent or approval of any Investor.

**7.11 Severability.** If one or more provisions of this Agreement are held to be unenforceable under applicable law, then such provision(s) shall be excluded from this Agreement and the balance of the Agreement shall be interpreted as if such provision(s) were so excluded and shall be enforceable in accordance with its terms.

**7.12 Entire Agreement.** This Agreement, together with all exhibits and schedules hereto, and the other Financing Documents, constitute the entire agreement and understanding of the parties hereto with respect to the subject matter hereof and supersede any and all prior negotiations, correspondence, agreements, understandings duties or obligations between any of the parties with respect to the subject matter hereof.

**7.13 Further Assurances.** From and after the date of this Agreement, upon the request of any Investor or the Company, the Company and the Investors shall execute and deliver

such instruments, documents or other writings as may be reasonably necessary or desirable to confirm and carry out and to effectuate fully the intent and purposes of this Agreement.

[SIGNATURE PAGE FOLLOWS]

**IN WITNESS WHEREOF**, the parties hereto have executed this NOTE PURCHASE AGREEMENT as of the date first written above.

**COMPANY:**

**CS PILLAI VENTURES PRIVATE  
LIMITED INC.**

By:

Name:

Title:

**IN WITNESS WHEREOF**, the parties hereto have executed this NOTE PURCHASE AGREEMENT as of the date first written above.

**INVESTORS:**

Address for Notices:

\_\_\_\_\_

\_\_\_\_\_

By: \_\_\_\_\_

\_\_\_\_\_

Its: \_\_\_\_\_

\_\_\_\_\_

By: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

With a copy to:

**Attachments:**

- Exhibit A – Schedule of Investors
- Exhibit B – Form of Note
- Exhibit C – Schedule of Exceptions

**EXHIBIT A**  
**SCHEDULE OF INVESTORS**

**Initial Closing – Date:** \_\_\_\_\_

<b>Investor Name</b>	<b>Principal Amount</b>
----------------------	-------------------------

**EXHIBIT B**

**FORM OF NOTE**



**EXHIBIT C**  
**SCHEDULE OF EXCEPTIONS**

Any disclosures made under the heading of one section of this Exhibit may apply to or qualify disclosures made under one or more other sections. Section headings are provided only for convenience. Unless otherwise defined in this Exhibit, any capitalized terms in this Exhibit shall have the same meanings assigned to such terms in the Note Purchase Agreement to which this schedule is an exhibit. Nothing in this Schedule of Exceptions constitutes an admission of any liability or obligation of the Company to any third party, nor an admission against the Company's interests.

PUT ANY EXCEPTIONS HERE

[Remainder of Page Intentionally Left Blank]