AMENDED AND RESTATED PROMISSORY NOTE

$ 200,799 **July ___, 2024**

RECITALS:

WHEREAS, JMC Limited Liability Company executed and delivered to the Town of Lisbon a promissory note in the original principal amount of $ 210,000 dated August 22, 1997, which note represents the proceeds of a Community Development Block Grant to the Town (the "Original Note") and which as of the date hereof has a total balance of $200,799, with accrued interest;

WHEREAS, the Town of Lisbon and JMC Limited Liability Company wish to amend and restate the Original Note in its entirety as provided herein.

NOW THEREFORE, the parties amended and restate the Original Note in its entirety as follows:

FOR VALUE RECEIVED, JMC Limited Liability Company, a Maine limited liability company with a mailing address of 247 Commercial Street, Suite A, Rockport, Maine 04856 ("Borrower"), promises to pay, to the order of the Town of Lisbon 300 Lisbon St, Lisbon, Maine 04250 (the "Lender") (the Lender and any subsequent transferee of this Note, whether taking by negotiation or otherwise, are sometimes referred to herein as the "Holder") at such place of business or such other place as may be designated hereafter by the holder hereof, the principal sum of TWO HUNDRED THOUSAND SEVEN HUNDRED NINETY NINE DOLLARS ($200,799.00), with simple interest at a rate of 5% per year, in lawful money of the United States of America.

Borrower shall make interest only payments in the amount of $ 838.66 per month, beginning on August 1, 2024 and continuing on the first day of each month thereafter, until the maturity of this note.

All amounts hereunder shall become due and payable upon a sale or refinancing of the project known as Farwell Mill II ("Farwell II") which is located in a portion of the Farwell Mill located at 244 Lisbon Street, Lisbon, Maine 04250 (the "Project").

The Borrower may prepay this Note, in whole or in part, at any time without penalty.

The Lender may impose upon the Borrower a delinquency charge of five percent (5%) of the amount of principal not paid on or before the fifteenth (15th) day after such installment is due. The Borrower agrees to pay on demand all reasonable out-of-pocket costs of collection hereof, including reasonable attorney's fees, whether or not any foreclosure or other action is instituted by the Holder in its discretion.

No delay, or omission on the part of the Lender in exercising any right, privilege or remedy shall impair such right, privilege or remedy or be construed as a waiver thereof or of any other right, privilege or remedy. No waiver of any right, privilege or remedy or any amendment

to this Note shall be effective unless made in writing and signed by the Lender. Under no circumstances shall an effective waiver of any right, privilege or remedy on any one occasion constitute or be construed as a bar to the exercise of or a waiver of such right, privilege or remedy on any future occasion. The acceptance by the Lender hereof of any payment after default hereunder shall not operate to extend the time of payment or any amount then remaining unpaid hereunder or constitute a waiver of any rights of the Lender hereof under this Note.

All rights and remedies of the Lender, whether granted herein or otherwise, shall be cumulative and may be exercised singularly or concurrently.

NON-RECOURSE PROVISION. Notwithstanding any of the foregoing terms or conditions of this note or the terms and conditions of any mortgage deed, security agreement or other collateral document securing this note, in the event of a default hereunder, the Holder hereof expressly and specifically covenants and agrees that (a) no partner, general or limited, of the maker shall have any personal liability to pay any of the principal of or interest on the debt of which this Note is evidence; (b) the Holder will not collect or attempt to collect any of the sums due hereunder, including any deficiency judgment, from the maker or any of its partners, general or limited; and (c) that the Holder will look solely to the property, real and personal, described in the Mortgage which secures the indebtedness of which this note is evidence for satisfaction of the same. This Note is intended to be a non-recourse obligation as defined in Treasury Regulation Section 1.752--l(a)(2) and shall be construed consistently therewith.

The Borrower hereby waives to the fullest extent permitted by law, presentment, notice, protest and all other demands and notices and assent (1) to any extension of the time of payment or any other indulgence; (2) to any substitution, exchange or release of collateral; and (3) to the release of any other person primarily or secondarily liable for the obligations evidenced hereby.

This Note and the provisions hereof shall be binding upon the Borrower and the Borrower's successors and assigns and shall inure to the benefit of the Lender, the Lender's successors and assigns.

This Note may not be amended, changed or modified in any respect except by a written document which has been executed by each party. This Note and all rights and obligations hereunder, including matters of construction, validity and performance shall be governed by the laws of the State of Maine.

This Note is secured by a mortgage on Farwell II.

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The next page is the signature page.]

IN WITNESS WHEREOF, the Borrower, acting by and through its duly authorized officer has executed this Promissory Note on the day and year first hereinabove stated.

WITNESS:

JMC Limited Liability Company

By: Michael Cloutier in his capacity as Personal Representative of the Estate of Joseph M. Cloutier
Its: Manager

_____ _____
Michael Cloutier