# AMENDED, RESTATED, INCREASED AND RENEWAL REVOLVING LINE OF CREDIT PROMISSORY NOTE

THIS AMENDED, RESTATED, INCREASED AND RENEWAL REVOLVING LINE OF CREDIT PROMISSORY NOTE AMENDS, RESTATES, INCREASES AND RENEWS THAT CERTAIN CREDIT AGREEMENT AND DISCLOSURE DATED AUGUST 10, 2017 FROM BORROWER TO BANK IN THE ORIGINAL MAXIMUM PRINCIPAL AMOUNT OF $400,000.00, AS PREVIOUSLY AMENDED, RESTATED, INCREASED AND RENEWED BY THAT CERTAIN AMENDED, RESTATED, INCREASED AND RENEWAL REVOLVING LINE OF CREDIT PROMISSORY NOTE DATED MAY 25, 2018 FROM BORROWER TO BANK IN THE MAXIMUM PRINCIPAL AMOUNT OF $800,000.00, AS FURTHER AMENDED, RESTATED, INCREASED AND RENEWED BY THAT CERTAIN AMENDED, RESTATED, INCREASED AND RENEWAL REVOLVING LINE OF CREDIT PROMISSORY NOTE DATED JULY 23, 2019 IN THE MAXIMUM PRINCIPAL AMOUNT OF $1,500,000,000, AS PREVIOUSLY DECREASED, AMENDED AND RESTATED BY THAT CERTAIN DECREASED, AMENDED AND RESTATED REVOLVING LINE OF CREDIT PROMISSORY NOTE DATED DECEMBER 23, 2019 FROM BORROWER TO BANK IN THE MAXIMUM PRINCIPAL AMOUNT OF $1,000,000.00. THIS AMENDED, RESTATED, INCREASED AND RENEWAL REVOLVING LINE OF CREDIT PROMISSORY AMENDS, RESTATES, INCREASES AND RENEWS THE ABOVE REFERENCED NOTE AND DOES NOT CONSTITUTE A NOVATION OF THE ORIGINAL NOTE OR ANY INSTRUMENTS SECURING THE SAME.

**$1,500,000.00**

January 24, 2020
Fort Myers, Florida

FOR VALUE RECEIVED, **TARGET ROOFING AND SHEET METAL, INC., a Florida corporation** (sometimes hereinafter referred to as the "Borrower"), promises to pay to the order of **SANIBEL CAPTIVA COMMUNITY BANK, its successors and/or assigns** ("Bank") at its principal offices located at 2475 Library Way, Sanibel, Florida 33957 (or at such other place or places as Bank may designate), without notice, demand, deduction or any right of set-off whatsoever, the principal sum of **One Million Five Hundred Thousand and No/100 Dollars ($1,500,000.00)**, or so much thereof as may be from time to time outstanding, plus interest thereon at the Rate hereinafter defined, all in accordance with the terms and conditions of this Promissory Note (the "Note") and in accordance with the Revolving Loan Agreement of even date herewith by and between Borrower and Bank (the "Loan Agreement"). This Note is secured by the following: (i) that certain Commercial Security Agreement dated August 10, 2017 from Borrower to Bank, as modified by that certain Amendment to Commercial Security Agreement dated May 25, 2018 between Borrower and Bank, as further amended by that certain Second Amendment to Commercial Security Agreement dated July 23, 2019 between Borrower and Bank, as further amended by that certain Third Amendment to Commercial Security Agreement dated December 23, 2019 between Borrower and Bank, and further amended by that certain Fourth Amendment to Commercial Security Agreement of even date between Borrower and Bank (the "Security Agreement"); (ii) UCC-1 Financing Statements as recorded in Official Records Instrument No. 2017000175732, Public Records of Lee County, Florida and on file with the Florida Secured Transactions Registry bearing Filing No. 201702147256 (the "Financing Statements"); (iii) the Guaranty Agreement (the "Guaranty") of **Casey D. Crowther** (the "Guarantor"); (iv) Assignments of Life Insurance Policy on the life of Casey D. Crowther in favor of Bank (the "Assignment of Life Insurance Policy"); and (v) other agreements by and between Borrower and Bank. The Security Agreement, Guaranty, Financing Statements, Assignment of Life Insurance Policy and such other agreements are hereinafter referred to collectively as the "Security Documents" and the loan evidenced thereby is hereinafter referred to as the "Loan." Terms used herein but not otherwise defined hereunder are defined as set forth in the Security Documents or the Loan Agreement. All of the terms, definitions, conditions and covenants of the Loan Agreement and the Security Documents are expressly made a part of this Note by reference in the same manner and with the same effect as if set forth herein at length, and any holder of this Note is entitled to the benefits of and remedies provided in the Loan Agreement and the Security Documents. Until the Maturity Date, subject to the terms and conditions of this Note, the Loan Agreement and the Security Documents, Bank shall advance funds to Borrower, such that Borrower may borrow, partially or wholly repay, and reborrow, on a revolving basis, up to a maximum principal sum equal to the face amount of this Note at any one time outstanding, subject to the limitations set forth herein.

1. Interest. Subject to the interest rate floor below, interest shall accrue on the outstanding principal balance of this Note at a variable per annum rate equal to the U.S. National Prime Lending Rate in effect from time to time as published in the Money Rates Section of the Wall Street Journal plus One Percent (Prime Rate + 1.0%), adjusted daily in accordance with fluctuations in said Prime Rate. Notwithstanding, in no event shall the per annum interest rate at any time be less than Six and 50/100 Percent (6.50%). In the event such Prime Rate shall cease to be so published, Bank shall select a comparable rate to use as the Prime Rate hereunder, as determined by Bank in its discretion. Said Prime Rate is a base or index rate used by Bank and is not necessarily the best or lowest rate of interest offered by Bank to its customers. Interest shall be calculated on the basis of a daily amount of interest accruing on the outstanding principal balance of the Loan during an assumed three hundred sixty (360) day year multiplied by the actual number of days the principal is outstanding during such applicable interest period.

2. Terms of Repayment. Twenty four (24) monthly installments of all accrued but unpaid interest shall be due and payable from Borrower to Bank, in arrears, with the first such installment due and payable on February 10, 2020, and continuing on the same day of each successive month thereafter. A final payment of all accrued but unpaid interest and the entire outstanding principal balance shall be due and payable in full on February 10, 2022 (the "Maturity Date"). All payments of principal and/or interest shall be made in lawful currency of the United States of America which shall be legal tender in payment of all debts, public and private, at the time of payment.

3. Use of Proceeds. Proceeds of this Note shall be used solely as a working line of credit to assist with processing work orders and purchasing supplies to complete jobs.

4. Loan to Value Limitation. Notwithstanding anything herein to the contrary, in no event shall the outstanding principal balance of this Note at any time exceed sixty five percent (65%) of Borrower's eligible accounts receivable. For purposes hereof, eligible accounts receivable of Borrower are defined as all of Borrower's accounts receivable, excluding (i) accounts receivable that have been outstanding for more than sixty (60) days; (ii) accounts receivable from related parties to Borrower; and (iii) accounts receivable from non-Florida residents or entities. In the event the outstanding principal balance of this Note shall at any time exceed the loan to value limitation set forth above, Borrower shall on written demand from Bank pay down the principal balance of this Note to bring this Note into compliance with the loan to value requirement set forth above.

5. Advances Discretionary; Subject to Loan Officer Approval. All advances under this Note shall be at Bank's discretion and subject to Borrower's and Guarantor's financial

condition remaining acceptable to Bank. All requests for advances under this Note shall be submitted by Borrower to Bank in writing, specifying the requested amount of Loan proceeds, the project and proposed improvements for which the proceeds are requested (including such supporting documentation as Bank may require), and such other information as may be required by Bank. All advances requested by Borrower shall be subject to Bank's approval as determined by Bank in its discretion.

6. Prepayment. This Note may be prepaid in whole or in part at any time without fee, premium or penalty. Any partial prepayment shall be applied in accordance with paragraph 11 below and shall not postpone the due date of any subsequent periodic installments or the Maturity Date, or change the amount of such installments due, unless Bank shall otherwise agree in writing.

7. Late Charges. Should Borrower fail to pay the installments of interest or principal (if applicable) on any due date provided for herein or within ten (10) days thereafter, then Borrower further promises to pay a late payment charge equal to five percent (5%) of the amount of the unpaid installment as liquidated compensation to Bank for the extra expense to Bank to process and administer the late payment, Borrower agreeing, by execution hereof, that any other measure of compensation for a late payment is speculative and impossible to compute. This provision for late charges shall not be deemed to extend the time for payment or be a "grace period" or "cure period" that gives Borrower a right to cure a Default or Default Condition. Imposition of late charges is not contingent upon the giving of any notice or lapse of any cure period provided for in the Security Documents and shall not be deemed a waiver of any right or remedy of Bank, including without limitation, acceleration of this Note.

8. Default. Any failure of Borrower or Guarantors to comply with any term, covenant, or condition of this Note, including, without limitation, Borrower's failure to pay principal, interest, or expenses when same shall become due, which failure continues for more than fifteen (15) days after written notice from Bank, or the existence of any Default Condition or Default under the Security Documents or Loan Agreement, shall be deemed, at the option of Bank, a Default under this Note.

9. Acceleration. Upon the occurrence of a Default hereunder or under the terms of any one or more of the Security Documents or the Loan Agreement, Bank may declare the then outstanding principal and all accrued but unpaid interest immediately due and payable and upon acceleration and thereafter this Note shall bear interest at the Default Rate, hereinafter defined, until all indebtedness evidenced hereby and secured by the Security Documents has been paid in full. Further, in the event of such acceleration, the Loan, and all other indebtedness of Borrower to Bank arising out of or in connection with the Loan shall become immediately due and payable, without presentation, demand, protest or notice of any kind, all of which are hereby waived by Borrower. Any judgment rendered on this Note shall bear interest at the Default Rate (as herein defined).

10. Default Rate. After default or maturity or upon acceleration, and thereafter, the unpaid indebtedness then evidenced by this Note and due under and secured by the Security Documents shall bear interest at the maximum rate then permitted under applicable law, not to exceed, however, eighteen percent (18%) per annum.

11. Application of Payments. All sums received by Bank for application to the Loan may be applied by Bank to late charges, expenses, costs, interest, principal, and other

amounts owing to Bank in connection with the Loan in the order selected by Bank in its sole discretion.

12. Expenses. In the event this Note is not paid when due on any stated or accelerated maturity date, or should it be necessary for Bank to enforce any other of its rights under this Note, the Loan Agreement, or the Security Documents, Borrower will pay to Bank, in addition to principal, interest and other charges due hereunder or under the Loan Agreement or the Security Documents, all costs of collection or enforcement, including reasonable attorneys' fees, paralegals' fees, legal assistants' fees, costs and expenses, whether incurred with respect to collection, litigation, bankruptcy proceedings, interpretation, dispute, negotiation, trial, appeal, defense of actions instituted by a third party against Bank arising out of or related to the Loan, enforcement of any judgment based on this Note, or otherwise, whether or not a suit to collect such amounts or to enforce such rights is brought or, if brought, is prosecuted to judgment.

13. Waiver. All persons now or at any time liable for payment of this Note, whether directly or indirectly, including, without limitation, Guarantors, hereby waive presentment, protest, notice of protest and dishonor. The Borrower expressly consents to any extensions and renewals, in whole or in part, to the release of any or all Guarantors or co-makers and any collateral security or portions thereof, given to secure this Note, and all delays in time of payment or other performance which Bank may grant, in its sole discretion, at any time and from time to time without limitation, all without any notice or further consent of Borrower, and any such grant by Bank shall not be deemed a waiver of any subsequent delay or any of Bank's rights hereunder or under the Loan Agreement or the Security Documents.

14. Usury. In no event shall this or any other provision herein or in the Loan Agreement or Security Documents permit the collection of any interest which would be usurious under the laws of the State of Florida. If any such interest in excess of the maximum rate allowable under applicable law has been collected, Borrower agrees that the amount of interest collected above the maximum rate permitted by applicable law, together with interest thereon at the rate required by applicable law, shall be refunded to Borrower, and Borrower agrees to accept such refund, or, at Borrower's option, such refund shall be applied as a principal payment hereunder.

15. Modification. This Note may not be changed orally, but only by an agreement in writing signed by the Bank and Borrower.

16. Applicable Law. This Note shall be governed by and construed in accordance with the laws of the State of Florida.

17. Notices. All notices or other communications required or permitted to be given pursuant to the provisions of this Note shall be given in accordance with the notice provisions of the Loan Agreement.

18. Successors and Assigns. As used herein, the terms "Borrower" and "Bank" shall be deemed to include their respective heirs, personal representatives, successors and assigns. The owner of this Note may, from time to time, sell or offer to sell the loan evidenced by this Note, or interests therein, to one or more assignees or participants and is hereby authorized to disseminate any information it has pertaining to the Loan evidenced by this Note, including, without limitation, any security for this Note and credit information on Borrower, any of its principals and any Guarantor of this Note, to any company affiliated with the owner of this Note, any assignee or participant, and to the extent, if any, specified in any such

assignment or participation, such affiliated companies, assignee(s) or participant(s) shall have the rights and benefits with respect to this Note and the other Loan Documents as such person(s) would have if such person(s) were Bank hereunder. The owner of this Note may also disclose any such information to any regulatory body having jurisdiction over Bank.

19. Severability. In the event any one or more of the provisions of this Note shall for any reason be held to be invalid, illegal, or unenforceable, in whole or in part or in any respect, or in the event that any one or more of the provisions of this Note operates or would prospectively operate to invalidate this Note, then and in any of those events, only such provision or provisions shall be deemed null and void and shall not affect any other provision of this Note. The remaining provisions of this Note shall remain operative and in full force and effect and shall in no way be affected, prejudiced, or disturbed thereby. In the event any provisions of this Note are inconsistent with the provisions of the Loan Agreement, the Security Documents, or any other agreements or documents executed in connection with this Note, this Note shall control.

20. Captions; Pronouns. Captions are for reference only and in no way limit the terms of this Note. The pronouns used in this instrument shall be construed as masculine, feminine, or neuter as the occasion may require. Use of the singular includes the plural, and vice versa.

21. Business Day. Any reference herein or in the Loan Agreement or Security Documents to a day or business day shall be deemed to refer to a banking day which shall be a day on which Bank is open for the transaction of business, excluding any national holidays, and any performance which would otherwise be required on a day other than a banking day shall be timely performed in such instance, if performed on the next succeeding banking day. Notwithstanding such timely performance, interest shall continue to accrue hereunder until such payment or performance has been made.

22. WAIVER OF JURY TRIAL. THE PARTIES MUTUALLY AGREE THAT NEITHER PARTY, NOR ANY ASSIGNEE, SUCCESSOR, HEIR, OR LEGAL REPRESENTATIVE OF THE PARTIES (ALL OF WHOM ARE HEREINAFTER REFERRED TO AS THE "PARTIES") SHALL SEEK A JURY TRIAL IN ANY LAWSUIT, PROCEEDING, COUNTERCLAIM, OR ANY OTHER LITIGATION PROCEDURE BASED UPON OR ARISING OUT OF THIS NOTE OR ANY OF THE OTHER LOAN DOCUMENTS, ANY RELATED AGREEMENT OR INSTRUMENT, ANY OTHER COLLATERAL FOR THE DEBT OR THE DEALINGS OR THE RELATIONSHIP BETWEEN OR AMONG THE PARTIES, OR ANY OF THEM. NONE OF THE PARTIES WILL SEEK TO CONSOLIDATE ANY SUCH ACTION IN WHICH A JURY TRIAL HAS BEEN WAIVED WITH ANY OTHER ACTION IN WHICH A JURY TRIAL HAS NOT BEEN WAIVED. THE PROVISIONS OF THIS PARAGRAPH HAVE BEEN FULLY NEGOTIATED BY THE PARTIES WITH BANK. THE WAIVER CONTAINED HEREIN IS IRREVOCABLE, CONSTITUTES A KNOWING AND VOLUNTARY WAIVER, AND IS SUBJECT TO NO EXCEPTIONS. BANK HAS IN NO WAY AGREED WITH OR REPRESENTED TO BORROWER, ANY GUARANTOR, OR ANY OTHER PARTY THAT THE PROVISIONS OF THIS PARAGRAPH WILL NOT BE FULLY ENFORCED IN ALL INSTANCES.

23. Choice of Venue. Borrower, whether or not a Florida resident, hereby waives any plea or claim of lack of personal jurisdiction or improper venue in any action, suit or proceeding brought upon and/or to enforce this Note or any of the Security Documents. Borrower specifically authorizes any such action to be instituted and prosecuted in any Circuit Court in Florida or United States District Court in Florida, at the election of Bank.

24. Florida Documentary Stamps. All Florida documentary stamps were paid on this Note.

IN WITNESS WHEREOF, Borrower has caused this Note to be duly executed as of the day and year first above written.

TARGET ROOFING AND SHEET METAL, INC., a Florida corporation

By: ______________________
Casey D. Crowther, President

STATE OF FLORIDA
COUNTY OF LEE

The foregoing instrument was acknowledged before me by means of X physical presence or ☐ online notarization this 24 day of January, 2020, by CASEY D. CROWTHER, President of TARGET ROOFING AND SHEET METAL, INC., a Florida corporation, on behalf of the corporation, who is personally known to me or ~~has produced ______ as identification.~~

LORRI KRISTENE GUFFEY
MY COMMISSION # GG 219856
EXPIRES: July 6, 2022
Bonded Thru Notary Public Underwriters

Notary Public (SEAL)
Printed Name: Lorri Kristene Guffey
Commission No.: GG 219856
My Commission Expires: 7/6/22



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