

**IN THE COMMON PLEAS COURT  
OF FRANKLIN COUNTY, OHIO**

KEYBANK NATIONAL ASSOCIATION  
c/o Porter Wright Morris & Arthur LLP  
One S. Main Street, Suite 1600  
Dayton, Ohio 45402

Plaintiff,

v.

TEI, LLC  
7412 Sawmill Road  
Columbus, Ohio 43235

**Also Serve:**

TEI, LLC  
c/o Kenneth W. Travis, Statutory  
Agent  
9600 Gibson Drive  
Powell, Ohio 43065

-and-

KENNETH W. TRAVIS  
9600 Gibson Drive  
Powell, Ohio 43065

Defendants.

CASE NO.: \_\_\_\_\_

JUDGE \_\_\_\_\_

**COMPLAINT ON COGNOVIT  
PROMISSORY NOTES AND  
GUARANTIES**

---

Now comes Plaintiff KeyBank National Association (“**Plaintiff**” or “**Lender**”), by and through its legal counsel, and for its *Complaint on Cognovit Promissory Notes and Guaranties* (“**Complaint**”) states as follows:

## **PARTIES AND JURISDICTION**

1. Plaintiff is a national banking association, and has a place of business as set forth in the caption of this Complaint. Plaintiff is the owner and holder of the loan documents described herein and is the real party in interest in this matter.

2. Defendant TEI, LLC (“**Borrower**”) is an Ohio limited liability company. The last known address for Borrower and its statutory agent are set forth in the caption of this Complaint. Borrower is an obligor of certain obligations that are the subject matter of this action.

3. Upon information and belief, Defendant Kenneth W. Travis (“**Guarantor**” and together with Borrower, collectively, “**Obligors**”) is an Ohio resident. The last known address for Guarantor is set forth in the caption of this Complaint. Guarantor is an obligor of certain obligations that are the subject matter of this action.

4. According to Plaintiff’s books and records, Obligors executed the Notes (defined herein) and Guaranties (defined herein) in Franklin County, Ohio. The Notes and Guaranties are being provided contemporaneously to the Court. The Affidavit of Annie Kim in support of this Complaint is attached hereto as **Exhibit 1**, and is incorporated herein by this reference.

## **COUNT I – 1001 NOTE**

5. Plaintiff hereby incorporates and restates the allegations set forth above as if fully restated herein.

6. On or about April 4, 2022, Borrower, by its member, executed and delivered to Plaintiff a promissory note in the principal amount of \$50,000.00 (the “**1001 Note**”). A true, accurate, and complete copy of the 1001 Note is attached hereto as **Exhibit 2**, and is incorporated herein by this reference.

7. The 1001 Note provides for the payment of interest and principal pursuant to the terms set forth therein. Borrower has failed to timely remit to Plaintiff all of their payment obligations when and as due under the terms of the 1001 Note, and are in default of their obligations thereunder, such defaults which are continuing.

8. Consequently, as of March 25, 2025, there is due and owing from Borrower, jointly and severally, on the 1001 Note for the principal sum of \$49,119.74, plus interest due and owing as of March 25, 2025 in the amount of \$2,987.15, late charges in the amount of \$310.14, for a total amount due as of March 25, 2025 of \$52,417.03, together with interest accruing thereafter on the then outstanding principal balance of the 1001 Note at \$21.06691 per diem, plus expenses, attorneys' fees and costs.

9. The 1001 Note contains a warrant of attorney clause authorizing confession of judgment against Borrower.

10. The 1001 Note contains the warning required by R.C. 2323.13(D), in the appropriate location and in such type, size, and distinctive marking that it appears more clearly and conspicuously than anything else on the document.

11. The 1001 Note was not executed in connection with and did not otherwise arise out of a consumer loan or consumer transaction as defined under R.C. 2323.13(E).

#### **COUNT II – 9007 NOTE**

12. Plaintiff hereby incorporates and restates the allegations set forth above as if fully restated herein.

13. On or about July 19, 2021, Borrower, by its member, executed and delivered to Plaintiff a Note in the principal amount of \$580,000.00 (the “9007 Note”). A true, accurate, and

complete copy of the 9007 Note is attached hereto as Exhibit 3, and is incorporated herein by this reference.

14. The 9007 Note provides for the payment of interest and principal pursuant to the terms set forth therein. Borrower has failed to timely remit to Plaintiff all of its payment obligations when and as due under the terms of the 9007 Note, and are in default of its obligations thereunder, such defaults which are continuing.

15. Consequently, as of December 19, 2024, there is due and owing from Borrower on the 9007 Note for the principal sum of \$448,408.52, plus interest due and owing as of March 25, 2025 in the amount of \$25,866.41, late charges in the amount of \$2,805.62, for a total amount due as of March 25, 2025 of \$477,080.55, together with interest accruing thereafter on the then outstanding principal balance of the 9007 Note at \$113.63778 per diem, plus expenses, attorneys' fees and costs.

16. The 9007 Note contains a warrant of attorney clause authorizing confession of judgment against Borrower.

17. The 9007 Note contains the warning required by R.C. 2323.13(D), in the appropriate location and in such type, size, and distinctive marking that it appears more clearly and conspicuously than anything else on the document.

18. The 9007 Note was not executed in connection with and did not otherwise arise out of a consumer loan or consumer transaction as defined under R.C. 2323.13(E).

### **COUNT III – 9000 NOTE**

19. Plaintiff hereby incorporates and restates the allegations set forth above as if fully restated herein.

20. On or about July 19, 2021, Borrower, by its member, executed and delivered to Plaintiff a Note in the principal amount of \$50,000.00 (the “9000 Note”). A true, accurate, and complete copy of the 9007 Note is attached hereto as **Exhibit 4** and is incorporated herein by this reference.

21. The 9000 Note provides for the payment of interest and principal pursuant to the terms set forth therein. Borrower has failed to timely remit to Plaintiff all of its payment obligations when and as due under the terms of the 9007 Note, and are in default of its obligations thereunder, such defaults which are continuing.

22. Consequently, as of December 19, 2024, there is due and owing from Borrower on the 9000 Note for the principal sum of \$49,784.25, plus interest due and owing as of March 25, 2025 in the amount of \$75.69, for a total amount due as of March 25, 2025 of \$49,859.94, together with interest accruing thereafter on the then outstanding principal balance of the 9000 Note at \$12.61656 per diem, plus expenses, attorneys’ fees and costs.

23. The 9000 Note contains a warrant of attorney clause authorizing confession of judgment against Borrower.

24. The 9000 Note contains the warning required by R.C. 2323.13(D), in the appropriate location and in such type, size, and distinctive marking that it appears more clearly and conspicuously than anything else on the document.

25. The 9000 Note was not executed in connection with and did not otherwise arise out of a consumer loan or consumer transaction as defined under R.C. 2323.13(E).

#### **COUNT IV – GUARANTIES**

26. Plaintiff hereby incorporates and restates the allegations set forth above as if fully restated herein.

27. On or about April 4, 2022, in order to induce Plaintiff to extend credit to Borrower on the terms contained in the 1001 Note, Guarantor executed and delivered to Plaintiff a certain Commercial Guaranty (the “**1001 Guaranty**”). A true, accurate, and complete copy of the 1001 Guaranty is attached hereto as **Exhibit 5** and is incorporated herein by this reference.

28. Under the terms set forth in the 1001 Guaranty, Guarantor absolutely and unconditionally guaranteed and promised to paid the obligations due and owing under the 1001 Note. As a result of Guarantor’s failure to make the required payments when and as due to Plaintiff, Guarantor is in default of his obligations under the 1001 Guaranty.

29. On or about July 19, 2021, in order to induce Plaintiff to extend credit to Borrower on the terms contained in the 9000 Note, Guarantor executed and delivered to Plaintiff a certain Unconditional Guarantee (the “**9000 Guaranty**”) guaranteeing the 9000 Note. A true, accurate, and complete copy of the 9000 Guaranty is attached hereto as **Exhibit 6** and is incorporated herein by this reference.

30. Under the terms set forth in the 9000 Guaranty, Guarantor absolutely and unconditionally guaranteed and promised to paid the obligations due and owing under the 9000 Note. As a result of Guarantor’s failure to make the required payments due to Plaintiff, Guarantor is in default of his obligations under the 9000 Guaranty.

31. On or about July 19, 2021, in order to induce Plaintiff to extend credit to Borrower on the terms contained in the 9007 Note, Guarantor executed and delivered to Plaintiff a certain Unconditional Guarantee (the “**9007 Guaranty**”) guaranteeing the 9007 Note. A true, accurate, and complete copy of the 9007 Guaranty is attached hereto as **Exhibit 7** and is incorporated herein by this reference.

32. Under the terms set forth in the 9007 Guaranty, Guarantor absolutely and unconditionally guaranteed and promised to paid the obligations due and owing under the 9007 Note. As a result of Guarantor's failure to make the required payments due to Plaintiff, Guarantor is in default of his obligations under the 9007 Guaranty.

33. There is due and owing from Guarantor as follows: (i) on the 1001 Note for the principal sum of \$49,119.74, plus interest due and owing as of March 25, 2025 in the amount of \$2,987.15, late charges in the amount of \$310.14, for a total amount due as of March 25, 2025 of \$52,417.03, together with interest accruing thereafter on the then outstanding principal balance of the 1001 Note at \$21.06691 per diem, plus expenses, attorneys' fees and costs; (ii) on the 9007 Note for the principal sum of \$448,408.52, plus interest due and owing as of March 25, 2025 in the amount of \$25,866.41, late charges in the amount of \$2,805.62, for a total amount due as of March 25, 2025 of \$477,080.55, together with interest accruing thereafter on the then outstanding principal balance of the 9007 Note at \$113.63778 per diem, plus expenses, attorneys' fees and costs; and (iii) on the 9000 Note for the principal sum of \$49,784.25, plus interest due and owing as of March 25, 2025 in the amount of \$75.69, for a total amount due as of March 25, 2025 of \$49,859.94, together with interest accruing thereafter on the then outstanding principal balance of the 9000 Note at \$12.61656 per diem, plus expenses, attorneys' fees and costs.

34. The Guaranties each contain a warrant of attorney clause authorizing confession of judgment against Guarantor.

35. The Guaranties each contain the warning required by R.C. 2323.13(D), in the appropriate location and in such type, size, and distinctive marking that it appears more clearly and conspicuously than anything else on the document.

36. The Guaranties were not executed in connection with and did not otherwise arise out of a consumer loan or consumer transaction as defined under R.C. 2323.13(E).

WHEREFORE, Plaintiff KeyBank National Association demands judgment, jointly and severally, as follows:

- A. On Count One, judgment against Defendant TEI, LLC on the 1001 Note for the principal sum of \$49,119.74, plus interest due and owing as of March 25, 2025 in the amount of \$2,987.15, late charges in the amount of \$310.14, for a total amount due as of March 25, 2025 of \$52,417.03, together with interest accruing thereafter on the then outstanding principal balance of the 1001 Note at \$21.06691 per diem, plus expenses, attorneys' fees and costs;
- B. On Count Two, judgment against Defendant TEI, LLC on the 9007 Note for the principal sum of \$448,408.52, plus interest due and owing as of March 25, 2025 in the amount of \$25,866.41, late charges in the amount of \$2,805.62, for a total amount due as of March 25, 2025 of \$477,080.55, together with interest accruing thereafter on the then outstanding principal balance of the 9007 Note at \$113.63778 per diem, plus expenses, attorneys' fees and costs;
- C. On Count Three, judgment against Defendant TEI, LLC on the 9000 Note for the principal sum of \$49,784.25, plus interest due and owing as of March 25, 2025 in the amount of \$75.69, for a total amount due as of March 25, 2025 of \$49,859.94, together with interest accruing thereafter on the then outstanding principal balance of the 9000 Note at \$12.61656 per diem, plus expenses, attorneys' fees and costs;
- D. On Count Four, judgment against Defendant Kenneth W. Travis on the Guaranties as follows: (i) on the 1001 Note for the principal sum of \$49,119.74, plus interest due and



owing as of March 25, 2025 in the amount of \$2,987.15, late charges in the amount of \$310.14, for a total amount due as of March 25, 2025 of \$52,417.03, together with interest accruing thereafter on the then outstanding principal balance of the 1001 Note at \$21.06691 per diem, plus expenses, attorneys' fees and costs; (ii) on the 9007 Note for the principal sum of \$448,408.52, plus interest due and owing as of March 25, 2025 in the amount of \$25,866.41, late charges in the amount of \$2,805.62, for a total amount due as of March 25, 2025 of \$477,080.55, together with interest accruing thereafter on the then outstanding principal balance of the 9007 Note at \$113.63778 per diem, plus expenses, attorneys' fees and costs; and (iii) on the 9000 Note for the principal sum of \$49,784.25, plus interest due and owing as of March 25, 2025 in the amount of \$75.69, for a total amount due as of March 25, 2025 of \$49,859.94, together with interest accruing thereafter on the then outstanding principal balance of the 9000 Note at \$12.61656 per diem, plus expenses, attorneys' fees and costs.

Respectfully submitted,

/s/ Tami Hart Kirby

Tami Hart Kirby (0078473)

Michael P. Shuster (0064518)

Porter Wright Morris & Arthur LLP

One S. Main Street, Suite 1600

Dayton, Ohio 45402

Telephone: (937) 449-6721

E-mail: mshuster@porterwright.com

E-mail: tkirby@porterwright.com

*Attorneys for Plaintiff KeyBank National Association*

# **EXHIBIT 1**

IN THE COMMON PLEAS COURT  
OF FRANKLIN COUNTY, OHIO

KEYBANK NATIONAL ASSOCIATION,

Plaintiff,

v.

TEI LLC, *et al.*,

Defendants.

:  
:  
:  
:  
:  
:  
:  
:  
:  
:  
:  
:

CASE NO.: \_\_\_\_\_

JUDGE \_\_\_\_\_

AFFIDAVIT OF ANNIE KIM IN  
SUPPORT OF COMPLAINT ON  
COGNOVIT PROMISSORY NOTES  
AND GUARANTIES

STATE OF Illinois )

COUNTY OF Cook )

ss:

Annie Kim, being duly sworn, deposes and says:

1. Affiant is a Loan Workout Relationship Manager at KeyBank National Association (“Key” or “Plaintiff”), and is duly authorized to make this Affidavit. Affiant represents that he has personal knowledge of the matters contained herein.

2. Affiant makes this Affidavit in support of that certain *Complaint on Cognovit Promissory Notes and Guaranties* (the “Complaint”) in the case captioned as *KeyBank National Association v. TEI LLC, et al.*<sup>1</sup> Affiant has personal knowledge of the books and records of Plaintiff as they pertain to Defendants TEI LLC (“Borrower”) and Kenneth Travis (“Guarantor” and together with Borrower, collectively, “Obligors” or “Defendants”) and said accounts are under Affiant’s supervision. Said accounts have been and remain in default.

<sup>1</sup> Capitalized terms not defined herein shall have the meanings ascribed to such terms in Plaintiff’s Complaint.

3. The signatures on the Notes and Guaranties are genuine to the best of Affiant's knowledge.

4. The obligations evidenced by the Notes and Guaranties were incurred for a commercial purpose, and according to Plaintiff's books and records, the Notes and Guaranties were executed in Franklin County, Ohio.

5. Obligors have defaulted on the terms and conditions set forth in the Notes and Guaranties due to failing to timely remit to Plaintiff all of the amounts due and owing under the terms of the Notes and Guaranties. Despite demand, Obligors have failed to rectify the obligations, and therefore are in default under the terms of the Notes and Guaranties. The obligations due as evidenced by the Notes and Guaranties have been accelerated and are due and payable.

6. There is due and owing from Obligors, jointly and severally, on the 1001 Note for the principal sum of \$49,119.74, plus interest due and owing as of March 25, 2025 in the amount of \$2,987.15, late charges in the amount of \$310.14, for a total amount due as of March 25, 2025 of \$52,417.03, together with interest accruing thereafter on the then outstanding principal balance of the 1001 Note at \$21.06691 per diem, plus expenses, attorneys' fees and costs.

7. There is due and owing from Obligors, jointly and severally, on the 9007 Note for the principal sum of \$448,408.52, plus interest due and owing as of March 25, 2025 in the amount of \$25,866.41, late charges in the amount of \$2,805.62, for a total amount due as of March 25, 2025 of \$477,080.55, together with interest accruing thereafter on the then outstanding principal balance of the 9007 Note at \$113.63778 per diem, plus expenses, attorneys' fees and costs.

8. There is due and owing from Obligors, jointly and severally, on the 9000 Note for the principal sum of \$49,784.25, plus interest due and owing as of March 25, 2025 in the amount of \$75.69, for a total amount due as of March 25, 2025 of \$49,859.94, together with interest

accruing thereafter on the then outstanding principal balance of the 9000 Note at \$12.61656 per diem, plus expenses, attorneys' fees and costs.

*Executed Signature Page Follows*


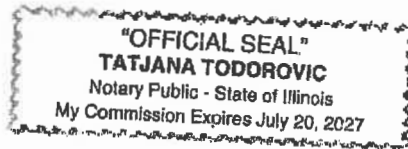
**FURTHER AFFIANT SAYETH NAUGHT.**



Annie Kim

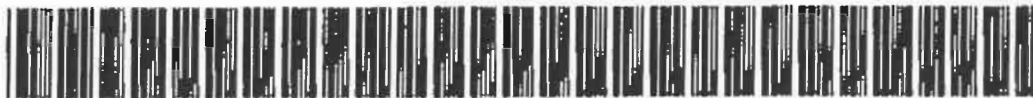
Sworn to or affirmed and subscribed before me by Annie Kim on this 14<sup>th</sup> day of April,

2025.



Notary Public

## **EXHIBIT 2**



\*0102000941660000100010D20\*

**PROMISSORY NOTE**

Principal	Loan Date	Maturity	Loan No	Call / Coll	Account	Officer	Initials
\$50,000.00	04-04-2022	04-04-2028	10001	401 / 000	E0200094166	***	
References in the boxes above are for Lender's use only and do not limit the applicability of this document to any particular loan or item. Any item above containing "****" has been omitted due to text length limitations.							

**Borrower:** TEI, LLC  
7412 SAWMILL RD.  
COLUMBUS, OH 43235-4559

**Lender:** KeyBank National Association  
OH-BB-Hard/Sawmill  
7460 Sawmill Road  
Columbus, OH 43235

**Principal Amount: \$50,000.00****Date of Note: April 4, 2022**

**PROMISE TO PAY.** TEI, LLC ("Borrower") promises to pay to KeyBank National Association ("Lender"), or order, in lawful money of the United States of America, the principal amount of Fifty Thousand & 00/100 Dollars (\$50,000.00) or so much as may be outstanding, together with interest on the unpaid outstanding principal balance of each advance. Interest shall be calculated from the date of each advance until repayment of each advance.

**PAYMENT** Borrower will pay this loan in accordance with the following payment schedule:

Borrower may obtain one or more advances not to exceed, at any time, in the aggregate, the original principal amount of this Note during the period beginning on the date of this Note and ending on the 1st anniversary of the date of this Note (the "Draw Period"). During the Draw Period, the Borrower shall pay interest on the principal amount outstanding under the Note from time to time, beginning 05/04/2022 and continuing on the same day of each month thereafter (the "Payment Date"). On the 1st anniversary of the Note date (the "Conversion Date"), notwithstanding any provision of this Note to the contrary, advances will no longer be available and Borrower shall repay the principal amount outstanding by making consecutive monthly payments over five (5) years (60 months) (the "Repayment Period"). During the Repayment Period, payments will be due monthly, beginning on the Payment Date first occurring after the Conversion Date and continuing on each Payment Date thereafter until maturity when all amounts of principal and accrued interest will be due. The minimum monthly payment amount will be determined at the beginning of the Repayment Period and upon each change in the Index thereafter, to yield the monthly payment amount necessary to fully amortize the outstanding balance, together with interest, over the remaining term at the then current interest rate. The monthly payment amount will also include any past due amounts and any fees charged in relation to the loan.

Unless otherwise agreed or required by applicable law, payments will be applied to first pay interest accrued to the day Lender receives the payment, then to bring principal current, then to pay any late fees, and then Lender will apply any remaining balance to reduce principal. Borrower will pay Lender at Lender's address shown above or at such other place as Lender may designate in writing.

**VARIABLE INTEREST RATE.** The interest rate on this Note is subject to change from time to time based on changes in an independent index which is the "prime rate" as published each business day in the "Money Rates" column of the Wall Street Journal (the "Index"). The Index is not necessarily the lowest rate charged by Lender on its loans. Lender will tell Borrower the current Index rate upon Borrower's request. The interest rate change will not occur more often than each day that the Index changes. If more than one prime rate is published in the Wall Street Journal on a day, the Index will be the lowest rate published. The interest rate will change immediately and correspondingly on the date of each published change in the Index. Borrower understands that Lender may make loans based on other rates as well. The Index currently is 3.500% per annum. Interest on the unpaid principal balance of this Note will be calculated as described in the "INTEREST CALCULATION METHOD" paragraph using a rate of 7.940 percentage points over the Index (the "Margin"), resulting in an initial rate of 11.440% per annum based on a year of 360 days. If Lender determines, in its sole discretion, that the Index has become unavailable or unreliable, either temporarily, indefinitely, or permanently, during the term of this Note, Lender may amend this Note by designating a substantially similar substitute index. Lender may also amend and adjust the Margin to accompany the substitute index. The change to the Margin may be a positive or negative value, or zero. In making these amendments, Lender may take into consideration any then-prevailing market convention for selecting a substitute index and margin for the specific Index that is unavailable or unreliable. Such an amendment to the terms of this Note will become effective and bind Borrower 10 business days after Lender gives written notice to Borrower without any action or consent of the Borrower. **NOTICE:** Under no circumstances will the interest rate on this Note be more than the maximum rate allowed by applicable law.

**INTEREST CALCULATION METHOD.** Interest on this Note is computed on a 365/360 basis; that is, by applying the ratio of the interest rate over a year of 360 days, multiplied by the outstanding principal balance, multiplied by the actual number of days the principal balance is outstanding. All interest payable under this Note is computed using this method.

**PREPAYMENT.** Borrower agrees that all loan fees and other prepaid finance charges are earned fully as of the date of the loan and will not be subject to refund upon early payment (whether voluntary or as a result of default), except as otherwise required by law. Except for the foregoing, Borrower may pay without penalty all or a portion of the amount owed earlier than it is due. Early payments will not, unless agreed to by Lender in writing, relieve Borrower of Borrower's obligation to continue to make payments of accrued unpaid interest. Rather, early payments will reduce the principal balance due. Borrower agrees not to send Lender payments marked "paid in full", "without recourse", or similar language. If Borrower sends such a payment, Lender may accept it without losing any of Lender's rights under this Note, and Borrower will remain obligated to pay any further amount owed to Lender. All written communications concerning disputed amounts, including any check or other payment instrument that indicates that the payment constitutes "payment in full" of the amount owed or that is tendered with other conditions or limitations or as full satisfaction of a disputed amount must be mailed or delivered to: KeyBank National Association, OH-BB-Hard/Sawmill, 7460 Sawmill Road, Columbus, OH 43235.

**LATE CHARGE.** If a payment is 10 days or more late, Borrower will be charged 5.000% of the unpaid portion of the regularly scheduled payment or \$25.00, whichever is greater.

**INTEREST AFTER DEFAULT.** Upon default, including failure to pay upon final maturity, the interest rate on this Note shall be increased by adding an additional 3.000 percentage point margin ("Default Rate Margin"). The Default Rate Margin shall also apply to each succeeding interest rate change that would have applied had there been no default. However, in no event will the interest rate exceed the maximum interest rate limitations under applicable law.

**DEFAULT.** Each of the following shall constitute an event of default ("Event of Default") under this Note:

**Payment Default.** Borrower fails to make any payment when due under this Note.



## PROMISSORY NOTE (Continued)

Loan No: 10001

Page 2

**Other Defaults.** Borrower fails to comply with or to perform any other term, obligation, covenant or condition contained in this Note or in any of the related documents or to comply with or to perform any term, obligation, covenant or condition contained in any other agreement between Lender and Borrower

**Default in Favor of Third Parties.** Borrower or any Grantor defaults under any loan, extension of credit, security agreement, purchase or sales agreement, or any other agreement, in favor of any other creditor or person that may materially affect any of Borrower's property or Borrower's ability to repay this Note or perform Borrower's obligations under this Note or any of the related documents.

**False Statements.** Any warranty, representation or statement made or furnished to Lender by Borrower or on Borrower's behalf under this Note or the related documents is false or misleading in any material respect, either now or at the time made or furnished or becomes false or misleading at any time thereafter

**Death or Insolvency.** The dissolution of Borrower (regardless of whether election to continue is made), any member withdraws from Borrower, or any other termination of Borrower's existence as a going business or the death of any member, the insolvency of Borrower, the appointment of a receiver for any part of Borrower's property, any assignment for the benefit of creditors, any type of creditor workout, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against Borrower

**Creditor or Foreclosure Proceedings.** Commencement of foreclosure or forfeiture proceedings, whether by judicial proceeding, self-help, repossession or any other method, by any creditor of Borrower or by any governmental agency against any collateral securing the loan. This includes a garnishment of any of Borrower's accounts, including deposit accounts, with Lender. However, this Event of Default shall not apply if there is a good faith dispute by Borrower as to the validity or reasonableness of the claim which is the basis of the creditor or foreclosure proceeding and if Borrower gives Lender written notice of the creditor or forfeiture proceeding and deposits with Lender monies or a surety bond for the creditor or forfeiture proceeding, in an amount determined by Lender, in its sole discretion, as being an adequate reserve or bond for the dispute

**Events Affecting Guarantor.** Any of the preceding events occurs with respect to any Guarantor of any of the indebtedness or any Guarantor dies or becomes incompetent, or revokes or disputes the validity of, or liability under, any guaranty of the indebtedness evidenced by this Note

**Adverse Change.** A material adverse change occurs in Borrower's financial condition, or Lender believes the prospect of payment or performance of this Note is impaired.

**Insecurity.** Lender in good faith believes itself insecure

**Cure Provisions.** If any default, other than a default in payment, is curable and if Borrower has not been given a notice of a breach of the same provision of this Note within the preceding twelve (12) months, it may be cured if Borrower, after Lender sends written notice to Borrower demanding cure of such default, (1) cures the default within fifteen (15) days; or (2) if the cure requires more than fifteen (15) days, immediately initiates steps which Lender deems in Lender's sole discretion to be sufficient to cure the default and thereafter continues and completes all reasonable and necessary steps sufficient to produce compliance as soon as reasonably practical

**LENDER'S RIGHTS.** Upon default, Lender may declare the entire unpaid principal balance under this Note and all accrued unpaid interest immediately due, and then Borrower will pay that amount.

**ATTORNEYS' FEES; EXPENSES.** Lender may hire or pay someone else to help collect this Note if Borrower does not pay. Borrower will pay Lender that amount. This includes, subject to any limits under applicable law, Lender's attorneys' fees and Lender's legal expenses, whether or not there is a lawsuit, including attorneys' fees, expenses for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), and appeals. If not prohibited by applicable law, Borrower also will pay any court costs, in addition to all other sums provided by law

**JURY WAIVER.** Lender and Borrower hereby waive the right to any jury trial in any action, proceeding, or counterclaim brought by either Lender or Borrower against the other.

**GOVERNING LAW.** This Note will be governed by federal law applicable to Lender and, to the extent not preempted by federal law, the laws of the State of Ohio without regard to its conflicts of law provisions. This Note has been accepted by Lender in the State of Ohio.

**CONFESSION OF JUDGMENT.** Borrower hereby irrevocably authorizes and empowers any attorney-at-law, including an attorney hired by Lender, to appear in any court of record and to confess judgment against Borrower for the unpaid amount of this Note as evidenced by an affidavit signed by an officer of Lender setting forth the amount then due, attorneys' fees plus costs of suit, and to release all errors, and waive all rights of appeal. If a copy of this Note, verified by an affidavit, shall have been filed in the proceeding, it will not be necessary to file the original as a warrant of attorney. Borrower waives the right to any stay of execution and the benefit of all exemption laws now or hereafter in effect. No single exercise of the foregoing warrant and power to confess judgment will be deemed to exhaust the power, whether or not any such exercise shall be held by any court to be invalid, voidable, or void, but the power will continue undiminished and may be exercised from time to time as Lender may elect until all amounts owing on this Note have been paid in full. Borrower waives any conflict of interest that an attorney hired by Lender may have in acting on behalf of Borrower in confessing judgment against Borrower while such attorney is retained by Lender. Borrower expressly consents to such attorney acting for Borrower in confessing judgment.

**DISHONORED ITEM FEE.** Borrower will pay a fee to Lender of \$20.00 if Borrower makes a payment on Borrower's loan and the check or preauthorized charge with which Borrower pays is later dishonored.

**RIGHT OF SETOFF.** To the extent permitted by applicable law, Lender reserves a right of setoff in all Borrower's accounts with Lender (whether checking, savings, or some other account). This includes all accounts Borrower holds jointly with someone else and all accounts Borrower may open in the future. However, this does not include any IRA or Keogh accounts, or any trust accounts for which setoff would be prohibited by law. Borrower authorizes Lender, to the extent permitted by applicable law, to charge or setoff all sums owing on the debt against any and all such accounts.

**LINE OF CREDIT.** This Note evidences a revolving line of credit. Advances under this Note may be requested either orally or in writing by Borrower or as provided in this paragraph. Lender may, but need not, require that all oral requests be confirmed in writing. All communications, instructions, or directions by telephone or otherwise to Lender are to be directed to Lender's office shown above. Borrower agrees to be liable for all sums either (A) advanced in accordance with the instructions of an authorized person or (B) credited to any of Borrower's accounts with Lender. The unpaid principal balance owing on this Note at any time may be evidenced by endorsements on this Note or by Lender's internal records, including daily computer print-outs. Lender will have no obligation to advance funds under this Note if (A) Borrower or any guarantor is in default under the terms of this Note or any agreement that Borrower or any guarantor has with Lender, including any agreement made in connection with the signing of this Note; (B) Borrower or any guarantor ceases doing business or is insolvent; (C) any guarantor seeks, claims or otherwise attempts to limit, modify or revoke such guarantor's guarantee of this Note or any other loan with Lender; (D) Borrower has applied funds provided pursuant to this Note for purposes other than those authorized by Lender; or (E) Lender in good faith believes itself insecure.

# PROMISSORY NOTE (Continued)

Loan No: 10001

Page 3

**AUTHORIZATION TO CHARGE DEPOSIT ACCOUNT FOR LOAN PAYMENTS.** Borrower hereby authorizes Lender automatically to deduct from Borrower's designated deposit account ("Account"), payments due on the loan on the date each payment is due.

Borrower authorizes Lender to deduct amounts subject to change without prior notification to Borrower of the new amount to be deducted due to (1) late charges assessed; (2) delinquent amounts due or (3) any other payment amount required under the terms of the loan. If the funds in the Account are insufficient to cover any payment, Lender shall not be obligated to advance funds to cover the payment. Lender shall not be liable for dishonoring checks or other items due to insufficient funds caused by the honoring of this Authorization.

Borrower may terminate this authorization by giving not less than three (3) days prior written notice to the Loan Services Department. This authorization may be terminated at any time by Lender.

**SUCCESSOR INTERESTS.** The terms of this Note shall be binding upon Borrower, and upon Borrower's heirs, personal representatives, successors and assigns, and shall inure to the benefit of Lender and its successors and assigns.

**BUSINESS LOAN AGREEMENT.** The terms and conditions set forth in any Business Loan Agreement executed by Borrower apply to the Loan evidenced by this Note. In the event of a conflict between the terms of this Note and the Business Loan Agreement, the terms of the Business Loan Agreement will control.

**GENERAL PROVISIONS.** If any part of this Note cannot be enforced, this fact will not affect the rest of the Note. Borrower does not agree or intend to pay, and Lender does not agree or intend to contract for, charge, collect, take, reserve or receive (collectively referred to herein as "charge or collect"), any amount in the nature of interest or in the nature of a fee for this loan, which would in any way or event (including demand, prepayment, or acceleration) cause Lender to charge or collect more for this loan than the maximum Lender would be permitted to charge or collect by federal law or the law of the State of Ohio (as applicable). Any such excess interest or unauthorized fee shall, instead of anything stated to the contrary, be applied first to reduce the principal balance of this loan, and when the principal has been paid in full, be refunded to Borrower. Lender may delay or forgo enforcing any of its rights or remedies under this Note without losing them. Borrower and any other person who signs, guarantees or endorses this Note, to the extent allowed by law, waive presentment, demand for payment, and notice of dishonor. Upon any change in the terms of this Note, and unless otherwise expressly stated in writing, no party who signs this Note, whether as maker, guarantor, accommodation maker or endorser, shall be released from liability. All such parties agree that Lender may renew or extend (repeatedly and for any length of time) this loan or release any party or guarantor or collateral, or impair, fail to realize upon or perfect Lender's security interest in the collateral; and take any other action deemed necessary by Lender without the consent of or notice to anyone. All such parties also agree that Lender may modify this loan without the consent of or notice to anyone other than the party with whom the modification is made. The obligations under this Note are joint and several.

**PRIOR TO SIGNING THIS NOTE, BORROWER READ AND UNDERSTOOD ALL THE PROVISIONS OF THIS NOTE, INCLUDING THE VARIABLE INTEREST RATE PROVISIONS. BORROWER AGREES TO THE TERMS OF THE NOTE.**

**BORROWER ACKNOWLEDGES RECEIPT OF A COMPLETED COPY OF THIS PROMISSORY NOTE.**

**NOTICE: FOR THIS NOTICE "YOU" MEANS THE BORROWER AND "CREDITOR" AND "HIS" MEANS LENDER.**

**WARNING - BY SIGNING THIS PAPER YOU GIVE UP YOUR RIGHT TO NOTICE AND COURT TRIAL. IF YOU DO NOT PAY ON TIME A COURT JUDGMENT MAY BE TAKEN AGAINST YOU WITHOUT YOUR PRIOR KNOWLEDGE AND THE POWERS OF A COURT CAN BE USED TO COLLECT FROM YOU REGARDLESS OF ANY CLAIMS YOU MAY HAVE AGAINST THE CREDITOR WHETHER FOR RETURNED GOODS, FAULTY GOODS, FAILURE ON HIS PART TO COMPLY WITH THE AGREEMENT, OR ANY OTHER CAUSE.**

**BORROWER:**

TEI, LLC

By: 

Kenneth Travis, Member of TEI, LLC

## **EXHIBIT 3**



U.S. Small Business Administration

**NOTE**

SBA Loan #	72496790-07
SBA Loan Name	TEI, LLC
Date	July 19, 2021
Loan Amount	\$580,000 00
Interest Rate	The Wall Street Journal Prime Rate + 1.75%
Borrower	TEI, LLC
Lender	KEYBANK NATIONAL ASSOCIATION

**1. PROMISE TO PAY:**

In return for the Loan, Borrower promises to pay to the order of Lender the amount of Five Hundred Eighty Thousand and 00/100 Dollars, interest on the unpaid principal balance, and all other amounts required by this Note.

**2. DEFINITIONS:**

"Collateral" means any property taken as security for payment of this Note or any guarantee of this Note.

"Guarantor" means each person or entity that signs a guarantee of payment of this Note.

"Loan" means the loan evidenced by this Note.

"Loan Documents" means the documents related to this Loan signed by Borrower, any Guarantor, or anyone who pledges Collateral.

"SBA" means the Small Business Administration, an Agency of the United States of America.

3. PAYMENT TERMS:

Borrower must make all payments at the place Lender designates. The payment terms for this Note are:

---

**PAYMENT:** Subject to any payment changes resulting from changes in the Index, Borrower will pay this loan in 120 payments of \$6,153.22 each payment. Borrower's first payment is due August 19, 2021, and all subsequent payments are due on the same day of each month after that. Borrower's final payment will be due on July 19, 2031, and will be for all principal and all accrued interest not yet paid. Payments include principal and interest. Unless otherwise agreed or required by applicable law, payments will be applied first to any accrued unpaid interest, then to principal, then to any unpaid collection costs, and then to any late charges. Interest on this Note is computed on a 365/365 simple interest basis; that is, by applying the ratio of the annual interest rate over the number of days in a year (366 during leap years), multiplied by the outstanding principal balance, multiplied by the actual number of days the principal balance is outstanding. Borrower will pay Lender at Lender's address shown above or at such other place as Lender may designate in writing.

**VARIABLE INTEREST RATE:** The interest rate on this Note is subject to change from time to time based on changes in an independent index which is the "prime rate" as published each business day in the "Money Rates" column of the Wall Street Journal (the "Index"). The Index is not necessarily the lowest rate charged by the Lender on its loans. If the Index becomes unavailable during the term of this loan, Lender may designate a substitute index after notice to Borrower. Lender will tell Borrower the current Index rate upon Borrower's request. The interest rate change will not occur more often than each calendar quarter after the first change. If more than one prime rate is published in the Wall Street Journal on a day, the Index will be the lowest rate published. The interest rate will be adjusted every calendar quarter (the "change period"), beginning on October 1, 2021. The Index currently is 3.25% per annum. The adjusted interest rate will be 1.75% above the Prime Rate. Lender will adjust the interest rate on the first calendar day of each change period following the date of the Note. The change in interest rate is effective on that day whether or not Lender gives Borrower notice of the change. Borrower understands that Lender may make loans based on other rates as well. The interest rate to be applied to the unpaid principal balance of this Note will be the adjusted rate over the Index, resulting in an initial rate of 5.00% per annum.

**NOTICE:** Under no circumstances will the interest rate on this Note be more than the maximum rate allowed by applicable law. Whenever increases occur in the interest rate, Lender, at its option, may do one or more of the following: (A) increase Borrower's payment to ensure Borrower's loan will pay off by its original final maturity date, (B) increase Borrower's payment to cover accruing interest, (C) increase the number of Borrower's payments, and (D) continue Borrower's payments at the same amount and increase Borrower's final payment.

**PREPAYMENT PENALTY:** Upon prepayment of this Note, Lender is entitled to the following prepayment penalty: Loan Prepayment: Notwithstanding any provision in this Note to the contrary:

**Borrower may prepay this Note.** Borrower may prepay 20 percent or less of the unpaid principal balance at any time without notice. If Borrower prepays more than 20 percent and the Loan has been sold on the secondary market, Borrower must:

A. Give Lender written notice

B. Pay all accrued interest, and

C. If the prepayment is received less than 21 days from the date Lender receives the notice, pay an amount equal to 21 days of interest from the date lender receives the notice, less any interest accrued during the 21 days and paid under subparagraph 'b' above.

If Borrower does not prepay within 30 days from the date Lender receives the notice, Borrower must give Lender a new notice.

**LATE CHARGE:** If a payment is 10 or more days late, Borrower will be charged 5% of the unpaid portion of the regularly scheduled payment or \$25.00, whichever is greater.

**EACH OF THE UNDERSIGNED HEREBY UNCONDITIONALLY WAIVES ITS RIGHTS TO A JURY TRIAL OF ANY CLAIM OR CAUSE OF ACTION BASED UPON OR ARISING OUT OF, DIRECTLY OR INDIRECTLY, THIS NOTE, ANY OF THE RELATED DOCUMENTS, ANY DEALINGS AND/OR THE RELATIONSHIP THAT IS BEING ESTABLISHED HEREBY. THE SCOPE OF THIS WAIVER IS INTENDED TO BE ALL ENCOMPASSING OF ANY AND ALL DISPUTES THAT MAY BE FILED IN ANY COURT, INCLUDING, WITHOUT LIMITATION, CONTRACT CLAIMS, TORT CLAIMS, BREACH OF DUTY CLAIMS, AND ALL OTHER COMMON LAW AND/OR STATUTORY CLAIMS. THIS WAIVER IS IRREVOCABLE, MEANING THAT IT MAY NOT BE MODIFIED EITHER ORALLY OR IN WRITING, AND SHALL APPLY TO ANY SUBSEQUENT AMENDMENTS, RENEWALS, SUPPLEMENTS OR MODIFICATIONS TO THIS NOTE, ANY RELATED DOCUMENTS OR ANY OTHER DOCUMENTS OR AGREEMENTS RELATING TO THIS TRANSACTION OR ANY RELATED TRANSACTION. IN THE EVENT OF LITIGATION, THIS NOTE MAY BE FILED AS A WRITTEN CONSENT TO A TRIAL BY THE COURT.**

---

4. **DEFAULT:**

Borrower is in default under this Note if Borrower does not make a payment when due under this Note, or if Borrower or Operating Company:

- A. Fails to do anything required by this Note and other Loan Documents;
- B. Defaults on any other loan with Lender;
- C. Does not preserve or account, to Lender's satisfaction, for any of the Collateral or its proceeds;
- D. Does not disclose, or anyone acting on their behalf does not disclose, any material fact to Lender or SBA,
- E. Makes, or anyone acting on their behalf makes, a materially false or misleading representation to Lender or SBA;
- F. Defaults on any loan or agreement with another creditor, if Lender believes the default may materially affect Borrower's ability to pay this Note;
- G. Fails to pay any taxes when due;
- H. Becomes the subject of a proceeding under any bankruptcy or insolvency law;

- I. Has a receiver or liquidator appointed for any part of their business or property;
- J. Makes an assignment for the benefit of creditors;
- K. Has any adverse change in financial condition or business operation that Lender believes may materially affect Borrower's ability to pay this Note;
- L. Reorganizes, merges, consolidates, or otherwise changes ownership or business structure without Lender's prior written consent; or
- M. Becomes the subject of a civil or criminal action that Lender believes may materially affect Borrower's ability to pay this Note.

**5. LENDER'S RIGHTS IF THERE IS A DEFAULT:**

Without notice or demand and without giving up any of its rights, Lender may:

- A. Require immediate payment of all amounts owing under this Note;
- B. Collect all amounts owing from any Borrower or Guarantor;
- C. File suit and obtain judgment;
- D. Take possession of any Collateral; or
- E. Sell, lease, or otherwise dispose of, any Collateral at public or private sale, with or without advertisement.

**6. LENDER'S GENERAL POWERS:**

Without notice and without Borrower's consent, Lender may:

- A. Bid on or buy the Collateral at its sale or the sale of another lienholder, at any price it chooses;
- B. Incur expenses to collect amounts due under this Note, enforce the terms of this Note or any other Loan Document, and preserve or dispose of the Collateral. Among other things, the expenses may include payments for property taxes, prior liens, insurance, appraisals, environmental remediation costs, and reasonable attorney's fees and costs. If Lender incurs such expenses, it may demand immediate repayment from Borrower or add the expenses to the principal balance;
- C. Release anyone obligated to pay this Note;
- D. Compromise, release, renew, extend or substitute any of the Collateral; and
- E. Take any action necessary to protect the Collateral or collect amounts owing on this Note.

**7. WHEN FEDERAL LAW APPLIES:**

When SBA is the holder, this Note will be interpreted and enforced under federal law, including SBA regulations. Lender or SBA may use state or local procedures for filing papers, recording documents, giving notice, foreclosing liens, and other purposes. By using such procedures, SBA does not waive any federal immunity from state or local control, penalty, tax, or liability. As to this Note, Borrower may not claim or

assert against SBA any local or state law to deny any obligation, defeat any claim of SBA, or preempt federal law.

8. **SUCCESSORS AND ASSIGNS:**

Under this Note, Borrower and Operating Company include the successors of each, and Lender includes its successors and assigns

9. **GENERAL PROVISIONS:**

- A. All individuals and entities signing this Note are jointly and severally liable.
- B. Borrower waives all suretyship defenses.
- C. Borrower must sign all documents necessary at any time to comply with the Loan Documents and to enable Lender to acquire, perfect, or maintain Lender's liens on Collateral.
- D. Lender may exercise any of its rights separately or together, as many times and in any order it chooses. Lender may delay or forgo enforcing any of its rights without giving up any of them.
- E. Borrower may not use an oral statement of Lender or SBA to contradict or alter the written terms of this Note.
- F. If any part of this Note is unenforceable, all other parts remain in effect.
- G. To the extent allowed by law, Borrower waives all demands and notices in connection with this Note, including presentment, demand, protest, and notice of dishonor. Borrower also waives any defenses based upon any claim that Lender did not obtain any guarantee, did not obtain, perfect, or maintain a lien upon Collateral; impaired Collateral; or did not obtain the fair market value of Collateral at a sale.

10. **STATE-SPECIFIC PROVISIONS:**

---

**CONFESSION OF JUDGMENT.** The undersigned hereby authorizes any attorney at law to appear in any court of record in the State of Ohio, or any other State or Territory of the United States, after this Note becomes due, and waive the issuance and service of process, enter appearance and confess a judgment against any one or more of the undersigned in favor of the holder of this Note, for the amount then appearing due, together with costs of suit, and thereupon to release all errors and waive all rights of appeal and stay of execution, but no such judgment or judgments against any one of the undersigned shall be a bar to a subsequent judgment or judgments against any one or more than one of such persons against whom judgment has not been obtained hereon. This warrant of attorney to confess judgment is a joint and several warrant of attorney. The foregoing warrant of attorney shall survive any judgment, and if any judgment is vacated for any reason, Lender nevertheless may hereafter use the foregoing warrant of attorney to obtain additional judgment or judgments against the undersigned or any one or more of them. Each of the undersigned hereby expressly waives any conflict of interest that Lender's attorney may have in confessing such judgment against the undersigned and expressly consents to the confessing attorney receiving a legal fee from Lender for confessing such judgment.

---



11. BORROWER'S NAME(S) AND SIGNATURE(S):

By signing below, each individual or entity becomes obligated under this Note as Borrower.

---

**WARNING - BY SIGNING THIS PAPER YOU GIVE UP YOUR RIGHT TO NOTICE AND COURT TRIAL. IF YOU DO NOT PAY ON TIME A COURT JUDGMENT MAY BE TAKEN AGAINST YOU WITHOUT YOUR PRIOR KNOWLEDGE AND THE POWERS OF A COURT CAN BE USED TO COLLECT FROM YOU REGARDLESS OF ANY CLAIMS YOU MAY HAVE AGAINST THE CREDITOR WHETHER FOR RETURNED GOODS, FAULTY GOODS, FAILURE ON HIS PART TO COMPLY WITH THE AGREEMENT, OR ANY OTHER CAUSE.**

TEI, LLC

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

Kenneth Travis, Member

Kristen Spencley  
Witness Signature

Kristen Spencley  
Witness Name (Printed)

## **EXHIBIT 4**



U.S. Small Business Administration

**NOTE**

SBA Loan #	98547090-00
SBA Loan Name	TEI, LLC
Date	July <u>19</u> , 2021
Loan Amount	\$50,000 00
Interest Rate	<u>The Wall Street Journal</u> Prime Rate + 1.75%
Borrower	TEI, LLC
Lender	KEYBANK NATIONAL ASSOCIATION

1. **PROMISE TO PAY:**

In return for the Loan, Borrower promises to pay to the order of Lender the amount of Fifty Thousand and 00/100 Dollars, interest on the unpaid principal balance, and all other amounts required by this Note

2. **DEFINITIONS:**

"Collateral" means any property taken as security for payment of this Note or any guarantee of this Note.

"Guarantor" means each person or entity that signs a guarantee of payment of this Note.

"Loan" means the loan evidenced by this Note.

"Loan Documents" means the documents related to this Loan signed by Borrower, any Guarantor, or anyone who pledges Collateral.

"SBA" means the Small Business Administration, an Agency of the United States of America.

3. **PAYMENT TERMS:**

Borrower must make all payments at the place Lender designates. The payment terms for this Note are:

---

**PAYMENT:** Borrower may obtain one or more advances not to exceed, at any time, in the aggregate, the original principal amount of this Note during the period beginning on the date of this Note and ending on the fifth anniversary of the date of this Note (the "Draw Period"). During the Draw Period, the Borrower shall pay interest on the principal amount outstanding under the Note from time to time, beginning August 19, 2021 and continuing on the same day of each month thereafter (the "Payment Date"). On the fifth anniversary of the Note date (the "Conversion Date"), notwithstanding any provision of this Note to the contrary, advances will no longer be available, and Borrower shall repay the principal and interest outstanding by making consecutive monthly payment over five (5) years (60 months) (the "Repayment Period"). During the Repayment Period, payments will be due monthly, beginning on the Payment Date first occurring after the Conversion Date and continuing on each Payment Date thereafter until maturity when all amounts of principal and accrued interest will be due.

The minimum monthly payment amount will be computed, at the beginning of the Repayment Period and upon each change in the Index thereafter, to yield the monthly payment amount necessary to fully amortize the outstanding balance, together with interest, over the remaining term at the then current interest rate. The monthly payment amount will also include any past due amounts and any fees charged in relation to the loan.

Unless otherwise agreed or required by applicable law, payment will be applied first to any accrued unpaid interest; then to principal; then to any unpaid collection costs; and then to any late charges. Interest on this Note is computed on a 365/365 simple interest basis; that is, by applying the ratio of the annual interest rate over the number of days in a year (366 during leap years), multiplied by the outstanding principal balance, multiplies by the actual number of days the principal balance is outstanding. Borrower will pay Lender at Lender's address shown on the Note or at such other place as Lender may designate in writing.

**VARIABLE INTEREST RATE:** The interest rate on this Note is subject to change from time to time based on changes in an independent index which is the "prime rate" as published each business day in the "Money Rates" column of the Wall Street Journal (the "Index"). The Index is not necessarily the lowest rate charges by Lender on its loans. If the Index becomes unavailable during the term of this loan, Lender may designate a substitute index after notice to Borrower. Lender will tell Borrower the current Index rate upon Borrower's request. The interest rate change will not occur more often than each calendar quarter after the first change. If more than one prime rate is published in the Wall Street Journal on a day, the Index will be the lowest rate published. The interest rate will be adjusted every calendar quarter (the "change period"), beginning on October 1, 2021. The Index currently is 3.25% per annum. The adjusted interest rate will be 1.75% above the Prime Rate. Lender will adjust the interest rate on the first calendar day of each change period following the date of the Note. The change in interest rate is effective on that day whether or not Lender gives Borrower notice of the change. Borrower understands that Lender may make loans based on other rates as well. The interest rate to be applied to the unpaid principal balance of this Note will be the adjusted rate over the Index, resulting in an initial rate of 5.00% per annum.

**NOTICE:** Under no circumstances will the interest rate on this Note be more than the maximum rate allowed by applicable law.

**Notwithstanding any provision in this Note to the contrary, the Prepayment Penalty will be in effect in the Repayment Period only:**

**Borrower may prepay this Note.** Borrower may prepay 20 percent or less of the unpaid principal balance at any time without notice. If Borrower prepays more than 20 percent and the Loan has been sold on the secondary market, Borrower must:

- A. Give Lender written notice
- B. Pay all accrued interest, and
- C. If the prepayment is received less than 21 days from the date Lender receives the notice, pay an amount equal to 21 days of interest from the date lender receives the notice, less any interest accrued during the 21 days and paid under subparagraph 'b' above.

If Borrower does not prepay within 30 days from the date Lender receives the notice, Borrower must give Lender a new notice.

**LATE CHARGE:** If a payment is 10 or more days late, Borrower will be charged 5% of the unpaid portion of the regularly scheduled payment or \$25.00, whichever is greater.

**EACH OF THE UNDERSIGNED HEREBY UNCONDITIONALLY WAIVES ITS RIGHTS TO A JURY TRIAL OF ANY CLAIM OR CAUSE OF ACTION BASED UPON OR ARISING OUT OF, DIRECTLY OR INDIRECTLY, THIS NOTE, ANY OF THE RELATED DOCUMENTS, ANY DEALINGS AND/OR THE RELATIONSHIP THAT IS BEING ESTABLISHED HEREBY. THE SCOPE OF THIS WAIVER IS INTENDED TO BE ALL ENCOMPASSING OF ANY AND ALL DISPUTES THAT MAY BE FILED IN ANY COURT, INCLUDING, WITHOUT LIMITATION, CONTRACT CLAIMS, TORT CLAIMS, BREACH OF DUTY CLAIMS, AND ALL OTHER COMMON LAW AND/OR STATUTORY CLAIMS. THIS WAIVER IS IRREVOCABLE, MEANING THAT IT MAY NOT BE MODIFIED EITHER ORALLY OR IN WRITING, AND SHALL APPLY TO ANY SUBSEQUENT AMENDMENTS, RENEWALS, SUPPLEMENTS OR MODIFICATIONS TO THIS NOTE, ANY RELATED DOCUMENTS OR ANY OTHER DOCUMENTS OR AGREEMENTS RELATING TO THIS TRANSACTION OR ANY RELATED TRANSACTION. IN THE EVENT OF LITIGATION, THIS NOTE MAY BE FILED AS A WRITTEN CONSENT TO A TRIAL BY THE COURT.**

---

4. **DEFAULT:**

Borrower is in default under this Note if Borrower does not make a payment when due under this Note, or if Borrower or Operating Company:

- A. Fails to do anything required by this Note and other Loan Documents;
- B. Defaults on any other loan with Lender;
- C. Does not preserve or account, to Lender's satisfaction, for any of the Collateral or its proceeds;
- D. Does not disclose, or anyone acting on their behalf does not disclose, any material fact to Lender or SBA;
- E. Makes, or anyone acting on their behalf makes, a materially false or misleading representation to Lender or SBA;

- F. Defaults on any loan or agreement with another creditor, if Lender believes the default may materially affect Borrower's ability to pay this Note;
  - G. Fails to pay any taxes when due;
  - H. Becomes the subject of a proceeding under any bankruptcy or insolvency law;
  - I. Has a receiver or liquidator appointed for any part of their business or property;
  - J. Makes an assignment for the benefit of creditors;
  - K. Has any adverse change in financial condition or business operation that Lender believes may materially affect Borrower's ability to pay this Note;
  - L. Reorganizes, merges, consolidates, or otherwise changes ownership or business structure without Lender's prior written consent; or
  - M. Becomes the subject of a civil or criminal action that Lender believes may materially affect Borrower's ability to pay this Note.
5. **LENDER'S RIGHTS IF THERE IS A DEFAULT:**

Without notice or demand and without giving up any of its rights, Lender may:

- A. Require immediate payment of all amounts owing under this Note;
  - B. Collect all amounts owing from any Borrower or Guarantor;
  - C. File suit and obtain judgment;
  - D. Take possession of any Collateral; or
  - E. Sell, lease, or otherwise dispose of, any Collateral at public or private sale, with or without advertisement.
6. **LENDER'S GENERAL POWERS:**

Without notice and without Borrower's consent, Lender may:

- A. Bid on or buy the Collateral at its sale or the sale of another lienholder, at any price it chooses;
- B. Incur expenses to collect amounts due under this Note, enforce the terms of this Note or any other Loan Document, and preserve or dispose of the Collateral. Among other things, the expenses may include payments for property taxes, prior liens, insurance, appraisals, environmental remediation costs, and reasonable attorney's fees and costs. If Lender incurs such expenses, it may demand immediate repayment from Borrower or add the expenses to the principal balance;
- C. Release anyone obligated to pay this Note;
- D. Compromise, release, renew, extend or substitute any of the Collateral; and
- E. Take any action necessary to protect the Collateral or collect amounts owing on this Note.

7. **WHEN FEDERAL LAW APPLIES:**

When SBA is the holder, this Note will be interpreted and enforced under federal law, including SBA regulations. Lender or SBA may use state or local procedures for filing papers, recording documents, giving notice, foreclosing liens, and other purposes. By using such procedures, SBA does not waive any federal immunity from state or local control, penalty, tax, or liability. As to this Note, Borrower may not claim or assert against SBA any local or state law to deny any obligation, defeat any claim of SBA, or preempt federal law.

8 **SUCCESSORS AND ASSIGNS**

Under this Note, Borrower and Operating Company include the successors of each, and Lender includes its successors and assigns

9. **GENERAL PROVISIONS.**

- A. All individuals and entities signing this Note are jointly and severally liable.
- B. Borrower waives all suretyship defenses.
- C. Borrower must sign all documents necessary at any time to comply with the Loan Documents and to enable Lender to acquire, perfect, or maintain Lender's liens on Collateral.
- D. Lender may exercise any of its rights separately or together, as many times and in any order it chooses. Lender may delay or forgo enforcing any of its rights without giving up any of them.
- E. Borrower may not use an oral statement of Lender or SBA to contradict or alter the written terms of this Note.
- F. If any part of this Note is unenforceable, all other parts remain in effect
- G. To the extent allowed by law, Borrower waives all demands and notices in connection with this Note, including presentment, demand, protest, and notice of dishonor. Borrower also waives any defenses based upon any claim that Lender did not obtain any guarantee; did not obtain, perfect, or maintain a lien upon Collateral; impaired Collateral; or did not obtain the fair market value of Collateral at a sale.

10. **STATE-SPECIFIC PROVISIONS:**

---

**CONFESSION OF JUDGMENT.** The undersigned hereby authorizes any attorney at law to appear in any court of record in the State of Ohio, or any other State or Territory of the United States, after this Note becomes due, and waive the issuance and service of process, enter appearance and confess a judgment against any one or more of the undersigned in favor of the holder of this Note, for the amount then appearing due, together with costs of suit, and thereupon to release all errors and waive all rights of appeal and stay of execution, but no such judgment or judgments against any one of the undersigned shall be a bar to a subsequent judgment or judgments against any one or more than one of such persons against whom judgment has not been obtained hereon. This warrant of attorney to confess judgment is a joint and several warrant of attorney. The foregoing warrant of attorney shall survive any judgment; and if any judgment is vacated for any reason, Lender nevertheless may hereafter use the foregoing warrant of attorney to obtain additional judgment or

judgments against the undersigned or any one or more of them. Each of the undersigned hereby expressly waives any conflict of interest that Lender's attorney may have in confessing such judgment against the undersigned and expressly consents to the confessing attorney receiving a legal fee from Lender for confessing such judgment

---



11. BORROWER'S NAME(S) AND SIGNATURE(S):

By signing below, each individual or entity becomes obligated under this Note as Borrower.

---

**WARNING - BY SIGNING THIS PAPER YOU GIVE UP YOUR RIGHT TO NOTICE AND COURT TRIAL. IF YOU DO NOT PAY ON TIME A COURT JUDGMENT MAY BE TAKEN AGAINST YOU WITHOUT YOUR PRIOR KNOWLEDGE AND THE POWERS OF A COURT CAN BE USED TO COLLECT FROM YOU REGARDLESS OF ANY CLAIMS YOU MAY HAVE AGAINST THE CREDITOR WHETHER FOR RETURNED GOODS, FAULTY GOODS, FAILURE ON HIS PART TO COMPLY WITH THE AGREEMENT, OR ANY OTHER CAUSE.**

TEI, LLC

By: 

Kenneth Travis, Member

  
Witness Signature

  
Witness Name (Printed)

## **EXHIBIT 5**



\*0102000941860000100010E20\*

## COMMERCIAL GUARANTY

**Borrower:** TEI, LLC  
7412 SAWMILL RD.  
COLUMBUS, OH 43235-4559

**Lender:** KeyBank National Association  
OH-88-Hard/Sawmill  
7460 Sawmill Road  
Columbus, OH 43235

**Guarantor:** Kenneth Travis  
9800 Gibson Dr.  
Powell, OH 43065-8016

**CONTINUING GUARANTEE OF PAYMENT AND PERFORMANCE.** For good and valuable consideration, Guarantor absolutely and unconditionally guarantees full and punctual payment and satisfaction of the indebtedness of Borrower to Lender, and the performance and discharge of all Borrower's obligations under the Note and the Related Documents. This is a guaranty of payment and performance and not of collection, so Lender can enforce this Guaranty against Guarantor even when Lender has not exhausted Lender's remedies against anyone else obligated to pay the indebtedness or against any collateral securing the indebtedness, this Guaranty or any other guaranty of the indebtedness. Guarantor will make any payments to Lender or its order, on demand, in legal tender of the United States of America, in same-day funds, without set-off or deduction or counterclaim, and will otherwise perform Borrower's obligations under the Note and Related Documents. Under this Guaranty, Guarantor's liability is unlimited and Guarantor's obligations are continuing.

**INDEBTEDNESS.** The word "Indebtedness" as used in this Guaranty means all of the principal amount outstanding from time to time and at any one or more times, accrued unpaid interest thereon and all collection costs and legal expenses related thereto permitted by law, attorneys' fees, arising from any and all debts, liabilities and obligations of every nature or form, now existing or hereafter arising or acquired, that Borrower individually or collectively or interchangeably with others, owes or will owe Lender. "Indebtedness" includes, without limitation, loans, advances, debts, overdraft indebtedness, credit card indebtedness, lease obligations, liabilities and obligations under any interest rate protection agreements or foreign currency exchange agreements or commodity price protection agreements, other obligations, and liabilities of Borrower, and any present or future judgments against Borrower, future advances, loans or transactions that renew, extend, modify, refinance, consolidate or substitute these debts, liabilities and obligations whether voluntarily or involuntarily incurred, due or to become due by their terms or acceleration, absolute or contingent, liquidated or unliquidated, determined or undetermined; direct or indirect, primary or secondary in nature or arising from a guaranty or surety, secured or unsecured, joint or several or joint and several; evidenced by a negotiable or non-negotiable instrument or writing, originated by Lender or another or others, barred or unenforceable against Borrower for any reason whatsoever; for any transactions that may be voidable for any reason (such as infancy, insanity, ultra vires or otherwise); and originated then reduced or extinguished and then afterwards increased or reinstated.

If Lender presently holds one or more guaranties, or hereafter receives additional guaranties from Guarantor, Lender's rights under all guaranties shall be cumulative. This Guaranty shall not (unless specifically provided below to the contrary) affect or invalidate any such other guaranties. Guarantor's liability will be Guarantor's aggregate liability under the terms of this Guaranty and any such other unexpired guaranties.

**CONTINUING GUARANTY.** THIS IS A "CONTINUING GUARANTY" UNDER WHICH GUARANTOR AGREES TO GUARANTEE THE FULL AND PUNCTUAL PAYMENT, PERFORMANCE AND SATISFACTION OF THE INDEBTEDNESS OF BORROWER TO LENDER, NOW EXISTING OR HEREAFTER ARISING OR ACQUIRED, ON AN OPEN AND CONTINUING BASIS. ACCORDINGLY, ANY PAYMENTS MADE ON THE INDEBTEDNESS WILL NOT DISCHARGE OR DIMINISH GUARANTOR'S OBLIGATIONS AND LIABILITY UNDER THIS GUARANTY FOR ANY REMAINING AND SUCCEEDING INDEBTEDNESS EVEN WHEN ALL OR PART OF THE OUTSTANDING INDEBTEDNESS MAY BE A ZERO BALANCE FROM TIME TO TIME.

**DURATION OF GUARANTY.** This Guaranty will take effect when received by Lender without the necessity of any acceptance by Lender, or any notice to Guarantor or to Borrower, and will continue in full force until all the indebtedness incurred or contracted before receipt by Lender of any notice of revocation shall have been fully and finally paid and satisfied and all of Guarantor's other obligations under this Guaranty shall have been performed in full. If Guarantor elects to revoke this Guaranty, Guarantor may only do so in writing. Guarantor's written notice of revocation must be mailed to Lender, by certified mail, at Lender's address listed above or such other place as Lender may designate in writing. Written revocation of this Guaranty will apply only to new indebtedness created after actual receipt by Lender of Guarantor's written revocation. For this purpose and without limitation, the term "new indebtedness" does not include the indebtedness which at the time of notice of revocation is contingent, unliquidated, undetermined or not due and which later becomes absolute, liquidated, determined or due. For this purpose and without limitation, "new indebtedness" does not include all or part of the indebtedness that is incurred by Borrower prior to revocation; incurred under a commitment that became binding before revocation, any renewals, extensions, substitutions, and modifications of the indebtedness. This Guaranty shall bind Guarantor's estate as to the indebtedness created both before and after Guarantor's death or incapacity, regardless of Lender's actual notice of Guarantor's death. Subject to the foregoing, Guarantor's executor or administrator or other legal representative may terminate this Guaranty in the same manner in which Guarantor might have terminated it and with the same effect. Release of any other guarantor or termination of any other guaranty of the indebtedness shall not affect the liability of Guarantor under this Guaranty. A revocation Lender receives from any one or more Guarantors shall not affect the liability of any remaining Guarantors under this Guaranty. It is anticipated that fluctuations may occur in the aggregate amount of the indebtedness covered by this Guaranty, and Guarantor specifically acknowledges and agrees that reductions in the amount of the indebtedness, even to zero dollars (\$0.00), shall not constitute a termination of this Guaranty. This Guaranty is binding upon Guarantor and Guarantor's heirs, successors and assigns so long as any of the indebtedness remains unpaid and even though the indebtedness may from time to time be zero dollars (\$0.00).

**GUARANTOR'S AUTHORIZATION TO LENDER.** Guarantor authorizes Lender, either before or after any revocation hereof, without notice or demand and without lessening Guarantor's liability under this Guaranty, from time to time: (A) prior to revocation as set forth above, to make one or more additional secured or unsecured loans to Borrower, to lease equipment or other goods to Borrower, or otherwise to extend additional credit to Borrower; (B) to alter, compromise, renew, extend, accelerate, or otherwise change one or more times the time for payment or other terms of the indebtedness or any part of the indebtedness, including increases and decreases of the rate of interest on the indebtedness, extensions may be repeated and may be for longer than the original loan term; (C) to take and hold security for the payment of this Guaranty or the indebtedness, and exchange, enforce, waive, subordinate, fail or decide not to perfect, and release any such security, with or without the substitution of new collateral; (D) to release, substitute, agree not to sue, or deal with any one or more of Borrower's sureties, endorsers, or other guarantors on any terms or in any manner Lender may choose; (E) to determine how, when and what application of payments and credits shall be made on the indebtedness; (F) to apply such security and direct the order or manner of sale thereof, including without limitation, any nonjudicial sale permitted by the terms of the controlling security agreement or deed of trust, as Lender in its discretion may determine; (G) to sell, transfer, assign or grant participations in all or any part of the indebtedness; and (H) to assign or transfer this

## COMMERCIAL GUARANTY (Continued)

Loan No: 10001

Page 2

Guaranty in whole or in part

**GUARANTOR'S REPRESENTATIONS AND WARRANTIES.** Guarantor represents and warrants to Lender that (A) no representations or agreements of any kind have been made to Guarantor which would limit or qualify in any way the terms of this Guaranty, (B) this Guaranty is executed at Borrower's request and not at the request of Lender, (C) Guarantor has full power, right and authority to enter into this Guaranty, (D) the provisions of this Guaranty do not conflict with or result in a default under any agreement or other instrument binding upon Guarantor and do not result in a violation of any law, regulation, court decree or order applicable to Guarantor, (E) Guarantor has not and will not, without the prior written consent of Lender, sell, lease, assign, encumber, hypothecate, transfer, or otherwise dispose of all or substantially all of Guarantor's assets, or any interest therein, (F) upon Lender's request, Guarantor will provide to Lender financial and credit information in form acceptable to Lender, and all such financial information which currently has been, and all future financial information which will be provided to Lender is and will be true and correct in all material respects and fairly present Guarantor's financial condition as of the dates the financial information is provided, (G) no material adverse change has occurred in Guarantor's financial condition since the date of the most recent financial statements provided to Lender and no event has occurred which may materially adversely affect Guarantor's financial condition, (H) no litigation, claim, investigation, administrative proceeding or similar action (including those for unpaid taxes) against Guarantor is pending or threatened, (I) Lender has made no representation to Guarantor as to the creditworthiness of Borrower, and (J) Guarantor has established adequate means of obtaining from Borrower on a continuing basis information regarding Borrower's financial condition. Guarantor agrees to keep adequately informed from such means of any facts, events, or circumstances which might in any way affect Guarantor's risks under this Guaranty, and Guarantor further agrees that, absent a request for information, Lender shall have no obligation to disclose to Guarantor any information or documents acquired by Lender in the course of its relationship with Borrower.

**GUARANTOR'S WAIVERS.** Except as prohibited by applicable law, Guarantor waives any right to require Lender (A) to continue lending money or to extend other credit to Borrower; (B) to make any presentment, protest, demand, or notice of any kind, including notice of any nonpayment of the indebtedness or of any nonpayment related to any collateral, or notice of any action or nonaction on the part of Borrower, Lender, any surety, endorser, or other guarantor in connection with the indebtedness or in connection with the creation of new or additional loans or obligations; (C) to resort for payment or to proceed directly or at once against any person, including Borrower or any other guarantor; (D) to proceed directly against or exhaust any collateral held by Lender from Borrower, any other guarantor, or any other person, (E) to give notice of the terms, time, and place of any public or private sale of personal property security held by Lender from Borrower or to comply with any other applicable provisions of the Uniform Commercial Code, (F) to pursue any other remedy within Lender's power; or (G) to commit any act or omission of any kind, or at any time, with respect to any matter whatsoever.

Guarantor also waives any and all rights or defenses based on suretyship or impairment of collateral including, but not limited to, any rights or defenses arising by reason of (A) any "one action" or "anti-deficiency" law or any other law which may prevent Lender from bringing any action, including a claim for deficiency, against Guarantor, before or after Lender's commencement or completion of any foreclosure action, either judicially or by exercise of a power of sale; (B) any election of remedies by Lender which destroys or otherwise adversely affects Guarantor's subrogation rights or Guarantor's rights to proceed against Borrower for reimbursement, including without limitation, any loss of rights Guarantor may suffer by reason of any law limiting, qualifying, or discharging the indebtedness, (C) any disability or other defense of Borrower, of any other guarantor, or of any other person, or by reason of the cessation of Borrower's liability from any cause whatsoever, other than payment in full in legal tender, of the indebtedness, (D) any right to claim discharge of the indebtedness on the basis of unjustified impairment of any collateral for the indebtedness, (E) any statute of limitations, if at any time any action or suit brought by Lender against Guarantor is commenced, there is outstanding indebtedness which is not barred by any applicable statute of limitations, or (F) any defenses given to guarantors at law or in equity other than actual payment and performance of the indebtedness. If payment is made by Borrower, whether voluntarily or otherwise, or by any third party, on the indebtedness and thereafter Lender is forced to remit the amount of that payment to Borrower's trustee in bankruptcy or to any similar person under any federal or state bankruptcy law or law for the relief of debtors, the indebtedness shall be considered unpaid for the purpose of the enforcement of this Guaranty.

Guarantor further waives and agrees not to assert or claim at any time any deductions to the amount guaranteed under this Guaranty for any claim of setoff, counterclaim, counter demand, recoupment or similar right, whether such claim, demand or right may be asserted by the Borrower, the Guarantor, or both.

**GUARANTOR'S UNDERSTANDING WITH RESPECT TO WAIVERS.** Guarantor warrants and agrees that each of the waivers set forth above is made with Guarantor's full knowledge of its significance and consequences and that, under the circumstances, the waivers are reasonable and not contrary to public policy or law. If any such waiver is determined to be contrary to any applicable law or public policy, such waiver shall be effective only to the extent permitted by law or public policy.

**RIGHT OF SETOFF.** To the extent permitted by applicable law, Lender reserves a right of setoff in all Guarantor's accounts with Lender (whether checking, savings, or some other account). This includes all accounts Guarantor holds jointly with someone else and all accounts Guarantor may open in the future. However, this does not include any IRA or Keogh accounts, or any trust accounts for which setoff would be prohibited by law. Guarantor authorizes Lender, to the extent permitted by applicable law, to hold these funds if there is a default, and Lender may apply the funds in these accounts to pay what Guarantor owes under the terms of this Guaranty.

**SUBORDINATION OF BORROWER'S DEBTS TO GUARANTOR.** Guarantor agrees that the indebtedness, whether now existing or hereafter created, shall be superior to any claim that Guarantor may now have or hereafter acquire against Borrower, whether or not Borrower becomes insolvent. Guarantor hereby expressly subordinates any claim Guarantor may have against Borrower, upon any account whatsoever, to any claim that Lender may now or hereafter have against Borrower. In the event of insolvency and consequent liquidation of the assets of Borrower, through bankruptcy, by an assignment for the benefit of creditors, by voluntary liquidation, or otherwise, the assets of Borrower applicable to the payment of the claims of both Lender and Guarantor shall be paid to Lender and shall be first applied by Lender to the indebtedness Guarantor does hereby assign to Lender all claims which it may have or acquire against Borrower or against any assignee or trustee in bankruptcy of Borrower; provided however, that such assignment shall be effective only for the purpose of assuring to Lender full payment in legal tender of the indebtedness. If Lender so requests, any notes or credit agreements now or hereafter evidencing any debts or obligations of Borrower to Guarantor shall be marked with a legend that the same are subject to this Guaranty and shall be delivered to Lender. Guarantor agrees, and Lender is hereby authorized, in the name of Guarantor, from time to time to file financing statements and continuation statements and to execute documents and to take such other actions as Lender deems necessary or appropriate to perfect, preserve and enforce its rights under this Guaranty.

**CONFESSION OF JUDGMENT.** Guarantor hereby irrevocably authorizes and empowers any attorney-at-law, including an attorney hired by Lender, to appear in any court of record and to confess judgment against Guarantor for the unpaid amount of this Guaranty as evidenced by an affidavit signed by an officer of Lender setting forth the amount then due, attorneys' fees plus costs of suit, and to release all errors, and waive all rights of appeal. If a copy of this Guaranty, verified by an affidavit, shall have been filed in the proceeding, it will not be necessary to file the original as a warrant of attorney. Guarantor waives the right to any stay of execution and the benefit of all exemption laws now or hereafter in effect. No single exercise of the foregoing warrant and power to confess judgment will be deemed to exhaust the power, whether or not any such exercise shall be held by any court to be invalid, voidable, or void, but the power will continue undiminished and may be exercised from time to time as Lender may elect until all amounts owing on this Guaranty have been paid in full. Guarantor waives any conflict of interest that

## COMMERCIAL GUARANTY (Continued)

Loan No: 10001

Page 3

an attorney hired by Lender may have in acting on behalf of Guarantor in confessing judgment against Guarantor while such attorney is retained by Lender. Guarantor expressly consents to such attorney acting for Guarantor in confessing judgment.

**MISCELLANEOUS PROVISIONS.** The following miscellaneous provisions are a part of this Guaranty.

**Amendments.** This Guaranty, together with any Related Documents, constitutes the entire understanding and agreement of the parties as to the matters set forth in this Guaranty. No alteration of or amendment to this Guaranty shall be effective unless given in writing and signed by the party or parties sought to be charged or bound by the alteration or amendment.

**Attorneys' Fees; Expenses.** Guarantor agrees to pay upon demand all of Lender's costs and expenses, including Lender's attorneys' fees and Lender's legal expenses, incurred in connection with the enforcement of this Guaranty. Lender may hire or pay someone else to help enforce this Guaranty, and Guarantor shall pay the costs and expenses of such enforcement. Costs and expenses include Lender's attorneys' fees and legal expenses whether or not there is a lawsuit, including attorneys' fees and legal expenses for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), appeals, and any anticipated post-judgment collection services. Guarantor also shall pay all court costs and such additional fees as may be directed by the court.

**Caption Headings.** Caption headings in this Guaranty are for convenience purposes only and are not to be used to interpret or define the provisions of this Guaranty.

**Governing Law.** This Guaranty will be governed by federal law applicable to Lender and, to the extent not preempted by federal law, the laws of the State of Ohio without regard to its conflicts of law provisions.

**Integration.** Guarantor further agrees that Guarantor has read and fully understands the terms of this Guaranty; Guarantor has had the opportunity to be advised by Guarantor's attorney with respect to this Guaranty; the Guaranty fully reflects Guarantor's intentions and parol evidence is not required to interpret the terms of this Guaranty. Guarantor hereby indemnifies and holds Lender harmless from all losses, claims, damages, and costs (including Lender's attorneys' fees) suffered or incurred by Lender as a result of any breach by Guarantor of the warranties, representations and agreements of this paragraph.

**Interpretation.** In all cases where there is more than one Borrower or Guarantor, then all words used in this Guaranty in the singular shall be deemed to have been used in the plural where the context and construction so require, and where there is more than one Borrower named in this Guaranty or when this Guaranty is executed by more than one Guarantor, the words "Borrower" and "Guarantor" respectively shall mean all and any one or more of them. The words "Guarantor," "Borrower," and "Lender" include the heirs, successors, assigns, and transferees of each of them. If a court finds that any provision of this Guaranty is not valid or should not be enforced, that fact by itself will not mean that the rest of this Guaranty will not be valid or enforced. Therefore, a court will enforce the rest of the provisions of this Guaranty even if a provision of this Guaranty may be found to be invalid or unenforceable. If any one or more of Borrower or Guarantor are corporations, partnerships, limited liability companies, or similar entities, it is not necessary for Lender to inquire into the powers of Borrower or Guarantor or of the officers, directors, partners, managers, or other agents acting or purporting to act on their behalf, and any indebtedness made or created in reliance upon the professed exercise of such powers shall be guaranteed under this Guaranty.

**Notices.** Any notice required to be given under this Guaranty shall be given in writing, and, except for revocation notices by Guarantor, shall be effective when actually delivered, when actually received by telefacsimile (unless otherwise required by law), when deposited with a nationally recognized overnight courier, or, if mailed, when deposited in the United States mail, as first class, certified or registered mail postage prepaid, directed to the addresses shown near the beginning of this Guaranty. All revocation notices by Guarantor shall be in writing and shall be effective upon delivery to Lender as provided in the section of this Guaranty entitled "DURATION OF GUARANTY." Any party may change its address for notices under this Guaranty by giving formal written notice to the other parties, specifying that the purpose of the notice is to change the party's address. For notice purposes, Guarantor agrees to keep Lender informed at all times of Guarantor's current address. Unless otherwise provided or required by law, if there is more than one Guarantor, any notice given by Lender to any Guarantor is deemed to be notice given to all Guarantors.

**No Waiver by Lender.** Lender shall not be deemed to have waived any rights under this Guaranty unless such waiver is given in writing and signed by Lender. No delay or omission on the part of Lender in exercising any right shall operate as a waiver of such right or any other right. A waiver by Lender of a provision of this Guaranty shall not prejudice or constitute a waiver of Lender's right otherwise to demand strict compliance with that provision or any other provision of this Guaranty. No prior waiver by Lender, nor any course of dealing between Lender and Guarantor, shall constitute a waiver of any of Lender's rights or of any of Guarantor's obligations as to any future transactions. Whenever the consent of Lender is required under this Guaranty, the granting of such consent by Lender in any instance shall not constitute continuing consent to subsequent instances where such consent is required and in all cases such consent may be granted or withheld in the sole discretion of Lender.

**Successors and Assigns.** Subject to any limitations stated in this Guaranty on transfer of Guarantor's interest, this Guaranty shall be binding upon and inure to the benefit of the parties, their successors and assigns.

**Waive Jury.** Lender and Guarantor hereby waive the right to any jury trial in any action, proceeding, or counterclaim brought by either Lender or Guarantor against the other.

**DEFINITIONS.** The following capitalized words and terms shall have the following meanings when used in this Guaranty. Unless specifically stated to the contrary, all references to dollar amounts shall mean amounts in lawful money of the United States of America. Words and terms used in the singular shall include the plural, and the plural shall include the singular, as the context may require. Words and terms not otherwise defined in this Guaranty shall have the meanings attributed to such terms in the Uniform Commercial Code.

**Borrower.** The word "Borrower" means TEI, LLC and includes all co-signers and co-makers signing the Note and all their successors and assigns.

**Guarantor.** The word "Guarantor" means everyone signing this Guaranty, including without limitation Kenneth Travis, and in each case, any signer's successors and assigns.

**Guaranty.** The word "Guaranty" means this guaranty from Guarantor to Lender.

**Indebtedness.** The word "Indebtedness" means Borrower's indebtedness to Lender as more particularly described in this Guaranty.

**Lender.** The word "Lender" means KeyBank National Association, its successors and assigns.

**Note.** The word "Note" means and includes without limitation all of Borrower's promissory notes and/or credit agreements evidencing Borrower's loan obligations in favor of Lender, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of and substitutions for promissory notes or credit agreements.

**Related Documents.** The words "Related Documents" mean all promissory notes, credit agreements, loan agreements, environmental agreements, guaranties, security agreements, mortgages, deeds of trust, security deeds, collateral mortgages, and all other instruments,

**COMMERCIAL GUARANTY  
(Continued)**

Loan No: 10001

Page 4

agreements and documents, whether now or hereafter existing, executed in connection with the indebtedness.

EACH UNDERSIGNED GUARANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS GUARANTY AND AGREES TO ITS TERMS. IN ADDITION, EACH GUARANTOR UNDERSTANDS THAT THIS GUARANTY IS EFFECTIVE UPON GUARANTOR'S EXECUTION AND DELIVERY OF THIS GUARANTY TO LENDER AND THAT THE GUARANTY WILL CONTINUE UNTIL TERMINATED IN THE MANNER SET FORTH IN THE SECTION TITLED "DURATION OF GUARANTY". NO FORMAL ACCEPTANCE BY LENDER IS NECESSARY TO MAKE THIS GUARANTY EFFECTIVE. THIS GUARANTY IS DATED APRIL 4, 2022.

NOTICE: FOR THIS NOTICE "YOU" MEANS THE GUARANTOR AND "CREDITOR" AND "HIS" MEANS LENDER.

**WARNING - BY SIGNING THIS PAPER YOU GIVE UP YOUR RIGHT TO NOTICE AND COURT TRIAL. IF YOU DO NOT PAY ON TIME A COURT JUDGMENT MAY BE TAKEN AGAINST YOU WITHOUT YOUR PRIOR KNOWLEDGE AND THE POWERS OF A COURT CAN BE USED TO COLLECT FROM YOU REGARDLESS OF ANY CLAIMS YOU MAY HAVE AGAINST THE CREDITOR WHETHER FOR RETURNED GOODS, FAULTY GOODS, FAILURE ON HIS PART TO COMPLY WITH THE AGREEMENT, OR ANY OTHER CAUSE.**

GUARANTOR:

x   
Kenneth Travis

## **EXHIBIT 6**



U.S. Small Business Administration

**UNCONDITIONAL GUARANTEE**

SBA Loan #	98547090-00
SBA Loan Name	TEI, LLC
Guarantor	KENNETH TRAVIS
Borrower	TEI, LLC
Lender	KEYBANK NATIONAL ASSOCIATION
Date	July <u>19</u> , 2021
Note Amount	\$50,000 00

**1. GUARANTEE.**

Guarantor unconditionally guarantees payment to Lender of all amounts owing under the Note. This Guarantee remains in effect until the Note is paid in full. Guarantor must pay all amounts due under the Note when Lender makes written demand upon Guarantor. Lender is not required to seek payment from any other source before demanding payment from Guarantor.

**2. NOTE.**

The "Note" is the promissory note dated of even date herewith in the principal amount of Fifty Thousand and 00/100 Dollars, from Borrower to Lender. It includes any assumption, renewal, substitution, or replacement of the Note, and multiple notes under a line of credit

**3. DEFINITIONS:**

"Collateral" means any property taken as security for payment of the Note or any guarantee of the Note.

"Loan" means the loan evidenced by the Note.

"Loan Documents" means the documents related to the Loan signed by Borrower, Guarantor or any other guarantor, or anyone who pledges Collateral

"SBA" means the Small Business Administration, an Agency of the United States of America.



**4. LENDER'S GENERAL POWERS:**

Lender may take any of the following actions at any time, without notice, without Guarantor's consent, and without making demand upon Guarantor.

- A Modify the terms of the Note or any other Loan Document except to increase the amounts due under the Note;
- B Refrain from taking any action on the Note, the Collateral, or any guarantee,
- C Release any Borrower or any guarantor of the Note;
- D Compromise or settle with the Borrower or any guarantor of the Note;
- E Substitute or release any of the Collateral, whether or not Lender receives anything in return;
- F Foreclose upon or otherwise obtain, and dispose of, any Collateral at public or private sale, with or without advertisement,
- G Bid or buy at any sale of Collateral by Lender or any other lienholder, at any price Lender chooses, and
- H Exercise any rights it has, including those in the Note and other Loan Documents.

These actions will not release or reduce the obligations of Guarantor or create any rights or claims against Lender.

**5. FEDERAL LAW:**

When SBA is the holder, the Note and this Guarantee will be construed and enforced under federal law, including SBA regulations. Lender or SBA may use state or local procedures for filing papers, recording documents, giving notice, foreclosing liens, and other purposes. By using such procedures, SBA does not waive any federal immunity from state or local control, penalty, tax, or liability. As to this Guarantee, Guarantor may not claim or assert any local or state law against SBA to deny any obligations, defeat any claim of SBA, or preempt federal law

**6. RIGHTS, NOTICES, AND DEFENSES THAT GUARANTOR WAIVES:**

To the extent permitted by law,

- A Guarantor waives all rights to:
  - 1) Require presentment, protest, or demand upon Borrower;
  - 2) Redeem any Collateral before or after Lender disposes of it,
  - 3) Have any disposition of Collateral advertised, and
  - 4) Require a valuation of Collateral before or after Lender disposes of it.

**B** Guarantor waives any notice of.

- 1) Any default under the Note;
- 2) Presentment, dishonor, protest, or demand;
- 3) Execution of the Note;
- 4) Any action or inaction on the Note or Collateral, such as disbursements, payment, non-payment, acceleration, intent to accelerate, assignment, collection activity, and incurring enforcement expenses;
- 5) Any change in the financial condition or business operations of Borrower or any guarantor;
- 6) Any changes in the terms of the Note or other Loan Documents, except increases in the amounts due under the Note; and
- 7) The time or place of any sale or other disposition of Collateral.

**C.** Guarantor waives defenses based upon any claim that:

- 1) Lender failed to obtain any guarantee;
- 2) Lender failed to obtain, perfect, or maintain a security interest in any property offered or taken as Collateral;
- 3) Lender or others improperly valued or inspected the Collateral;
- 4) The Collateral changed in value, or was neglected, lost, destroyed, or underinsured;
- 5) Lender impaired the Collateral;
- 6) Lender did not dispose of any of the Collateral;
- 7) Lender did not conduct a commercially reasonable sale;
- 8) Lender did not obtain the fair market value of the Collateral,
- 9) Lender did not make or perfect a claim upon the death or disability of Borrower or any guarantor of the Note;
- 10) The financial condition of Borrower or any guarantor was overstated or has adversely changed;
- 11) Lender made errors or omissions in Loan Documents or administration of the Loan;
- 12) Lender did not seek payment from the Borrower, any other guarantors, or any Collateral before demanding payment from Guarantor,
- 13) Lender impaired Guarantor's suretyship rights;

- 14) Lender modified the Note terms, other than to increase amounts due under the Note. If Lender modifies the Note to increase the amounts due under the Note without Guarantor's consent, Guarantor will not be liable for the increased amounts and related interest and expenses, but remains liable for all other amounts;
- 15) Borrower has avoided liability on the Note; or
- 16) Lender has taken an action allowed under the Note, this Guarantee, or other Loan Documents

**EACH OF THE UNDERSIGNED HEREBY UNCONDITIONALLY WAIVES ITS RIGHTS TO A JURY TRIAL OF ANY CLAIM OR CAUSE OF ACTION BASED UPON OR ARISING OUT OF, DIRECTLY OR INDIRECTLY, THIS GUARANTEE, ANY OF THE LOAN DOCUMENTS, ANY DEALINGS AND/OR THE RELATIONSHIP THAT IS BEING ESTABLISHED HEREBY. THE SCOPE OF THIS WAIVER IS INTENDED TO BE ALL ENCOMPASSING OF ANY AND ALL DISPUTES THAT MAY BE FILED IN ANY COURT INCLUDING, WITHOUT LIMITATION, CONTRACT CLAIMS, TORT CLAIMS, BREACH OF DUTY CLAIMS, AND ALL OTHER COMMON LAW AND/OR STATUTORY CLAIMS. THIS WAIVER IS IRREVOCABLE, MEANING THAT IT MAY NOT BE MODIFIED EITHER ORALLY OR IN WRITING, AND SHALL APPLY TO ANY SUBSEQUENT AMENDMENTS, RENEWALS, SUPPLEMENTS OR MODIFICATIONS TO THIS GUARANTEE, ANY LOAN DOCUMENTS OR ANY OTHER DOCUMENTS OR AGREEMENTS RELATING TO THIS TRANSACTION OR ANY RELATED TRANSACTION. IN THE EVENT OF LITIGATION, THIS GUARANTEE MAY BE FILED AS A WRITTEN CONSENT TO A TRIAL BY THE COURT.**

**7. DUTIES AS TO COLLATERAL:**

Guarantor will preserve the Collateral pledged by Guarantor to secure this Guarantee. Lender has no duty to preserve or dispose of any Collateral

**8. SUCCESSORS AND ASSIGNS.**

Under this Guarantee, Guarantor includes heirs and successors, and Lender includes its successors and assigns.

**9. GENERAL PROVISIONS:**

- A. **ENFORCEMENT EXPENSES.** Guarantor promises to pay all expenses Lender incurs to enforce this Guarantee, including, but not limited to, attorney's fees and costs
- B. **SBA NOT A CO-GUARANTOR.** Guarantor's liability will continue even if SBA pays Lender. SBA is not a co-guarantor with Guarantor. Guarantor has no right of contribution from SBA.
- C. **SUBROGATION RIGHTS.** Guarantor has no subrogation rights as to the Note or the Collateral until the Note is paid in full
- D. **JOINT AND SEVERAL LIABILITY.** All individuals and entities signing as a Guarantor of the Loan are jointly and severally liable.

- E. **DOCUMENT SIGNING.** Guarantor must sign all documents necessary at any time to comply with the Loan Documents and to enable Lender to acquire, perfect, or maintain Lender's lien on Collateral.
- F. **FINANCIAL STATEMENTS** Guarantor must give Lender financial statements as Lender requires.
- G. **LENDER'S RIGHTS CUMULATIVE, NOT WAIVED.** Lender may exercise any of its rights separately or together, as many times as it chooses. Lender may delay or forgo enforcing any of its rights without losing or impairing any of them.
- H. **ORAL STATEMENTS NOT BINDING.** Guarantor may not use an oral statement to contradict or alter the written terms of the Note or this Guarantee, or to raise a defense to this Guarantee
- I. **SEVERABILITY.** If any part of this Guarantee is found to be unenforceable, all other parts will remain in effect.
- J. **CONSIDERATION.** The consideration for this Guarantee is the Loan or any accommodation by Lender as to the Loan

10. **STATE-SPECIFIC PROVISIONS:**

---

**CONFESSION OF JUDGMENT.** The undersigned hereby authorizes any attorney at law to appear in any court of record in the State of Ohio, or any other State or Territory of the United States, after this Note becomes due, and waive the issuance and service of process, enter appearance and confess a judgment against any one or more of the undersigned in favor of the holder of this Note, for the amount then appearing due, together with costs of suit, and thereupon to release all errors and waive all rights of appeal and stay of execution, but no such judgment or judgments against any one of the undersigned shall be a bar to a subsequent judgment or judgments against any one or more than one of such persons against whom judgment has not been obtained hereon. This warrant of attorney to confess judgment is a joint and several warrant of attorney. The foregoing warrant of attorney shall survive any judgment; and if any judgment is vacated for any reason, Lender nevertheless may hereafter use the foregoing warrant of attorney to obtain additional judgment or judgments against the undersigned or any one or more of them. Each of the undersigned hereby expressly waives any conflict of interest that Lender's attorney may have in confessing such judgment against the undersigned and expressly consents to the confessing attorney receiving a legal fee from Lender for confessing such judgment

---

11. **GUARANTOR ACKNOWLEDGMENT OF TERMS**

Guarantor acknowledges that Guarantor has read and understands the significance of all terms of the Note and this Guarantee, including all waivers.

12 GUARANTOR NAME(S) AND SIGNATURE(S):

By signing below, each individual or entity becomes obligated as Guarantor under this Guarantee.

**WARNING - BY SIGNING THIS PAPER YOU GIVE UP YOUR RIGHT TO NOTICE AND COURT TRIAL. IF YOU DO NOT PAY ON TIME A COURT JUDGMENT MAY BE TAKEN AGAINST YOU WITHOUT YOUR PRIOR KNOWLEDGE AND THE POWERS OF A COURT CAN BE USED TO COLLECT FROM YOU REGARDLESS OF ANY CLAIMS YOU MAY HAVE AGAINST THE CREDITOR WHETHER FOR RETURNED GOODS, FAULTY GOODS, FAILURE ON HIS PART TO COMPLY WITH THE AGREEMENT, OR ANY OTHER CAUSE.**

  
Kenneth Travis

  
Witness Signature

  
Witness Name (Printed)

# **EXHIBIT 7**



U.S. Small Business Administration

**UNCONDITIONAL GUARANTEE**

SBA Loan #	72496790-07
SBA Loan Name	TEI, LLC
Guarantor	KENNETH TRAVIS
Borrower	TEI, LLC
Lender	KEYBANK NATIONAL ASSOCIATION
Date	July <u>19</u> , 2021
Note Amount	\$580,000 00

**1. GUARANTEE:**

Guarantor unconditionally guarantees payment to Lender of all amounts owing under the Note. This Guarantee remains in effect until the Note is paid in full. Guarantor must pay all amounts due under the Note when Lender makes written demand upon Guarantor. Lender is not required to seek payment from any other source before demanding payment from Guarantor.

**2. NOTE:**

The "Note" is the promissory note dated of even date herewith in the principal amount of Five Hundred Eighty Thousand and 00/100 Dollars, from Borrower to Lender. It includes any assumption, renewal, substitution, or replacement of the Note, and multiple notes under a line of credit.

**3. DEFINITIONS:**

"Collateral" means any property taken as security for payment of the Note or any guarantee of the Note.

"Loan" means the loan evidenced by the Note.

"Loan Documents" means the documents related to the Loan signed by Borrower, Guarantor or any other guarantor, or anyone who pledges Collateral

"SBA" means the Small Business Administration, an Agency of the United States of America.

4. LENDER'S GENERAL POWERS:

Lender may take any of the following actions at any time, without notice, without Guarantor's consent, and without making demand upon Guarantor.

- A. Modify the terms of the Note or any other Loan Document except to increase the amounts due under the Note;
- B. Refrain from taking any action on the Note, the Collateral, or any guarantee;
- C. Release any Borrower or any guarantor of the Note;
- D. Compromise or settle with the Borrower or any guarantor of the Note;
- E. Substitute or release any of the Collateral, whether or not Lender receives anything in return;
- F. Foreclose upon or otherwise obtain, and dispose of, any Collateral at public or private sale, with or without advertisement;
- G. Bid or buy at any sale of Collateral by Lender or any other lienholder, at any price Lender chooses; and
- H. Exercise any rights it has, including those in the Note and other Loan Documents.

These actions will not release or reduce the obligations of Guarantor or create any rights or claims against Lender.

5. FEDERAL LAW.

When SBA is the holder, the Note and this Guarantee will be construed and enforced under federal law, including SBA regulations. Lender or SBA may use state or local procedures for filing papers, recording documents, giving notice, foreclosing liens, and other purposes. By using such procedures, SBA does not waive any federal immunity from state or local control, penalty, tax, or liability. As to this Guarantee, Guarantor may not claim or assert any local or state law against SBA to deny any obligations, defeat any claim of SBA, or preempt federal law.

6. RIGHTS, NOTICES, AND DEFENSES THAT GUARANTOR WAIVES:

To the extent permitted by law,

- A. Guarantor waives all rights to:
  - 1) Require presentment, protest, or demand upon Borrower,
  - 2) Redeem any Collateral before or after Lender disposes of it,
  - 3) Have any disposition of Collateral advertised, and
  - 4) Require a valuation of Collateral before or after Lender disposes of it.



**B. Guarantor waives any notice of.**

- 1) Any default under the Note;
- 2) Presentment, dishonor, protest, or demand;
- 3) Execution of the Note,
- 4) Any action or inaction on the Note or Collateral, such as disbursements, payment, non-payment, acceleration, intent to accelerate, assignment, collection activity, and incurring enforcement expenses;
- 5) Any change in the financial condition or business operations of Borrower or any guarantor;
- 6) Any changes in the terms of the Note or other Loan Documents, except increases in the amounts due under the Note; and
- 7) The time or place of any sale or other disposition of Collateral

**C. Guarantor waives defenses based upon any claim that.**

- 1) Lender failed to obtain any guarantee;
- 2) Lender failed to obtain, perfect, or maintain a security interest in any property offered or taken as Collateral,
- 3) Lender or others improperly valued or inspected the Collateral;
- 4) The Collateral changed in value, or was neglected, lost, destroyed, or underinsured;
- 5) Lender impaired the Collateral;
- 6) Lender did not dispose of any of the Collateral;
- 7) Lender did not conduct a commercially reasonable sale;
- 8) Lender did not obtain the fair market value of the Collateral,
- 9) Lender did not make or perfect a claim upon the death or disability of Borrower or any guarantor of the Note;
- 10) The financial condition of Borrower or any guarantor was overstated or has adversely changed;
- 11) Lender made errors or omissions in Loan Documents or administration of the Loan;
- 12) Lender did not seek payment from the Borrower, any other guarantors, or any Collateral before demanding payment from Guarantor;
- 13) Lender impaired Guarantor's suretyship rights;

- 14) Lender modified the Note terms, other than to increase amounts due under the Note. If Lender modifies the Note to increase the amounts due under the Note without Guarantor's consent, Guarantor will not be liable for the increased amounts and related interest and expenses, but remains liable for all other amounts;
- 15) Borrower has avoided liability on the Note; or
- 16) Lender has taken an action allowed under the Note, this Guarantee, or other Loan Documents.

**EACH OF THE UNDERSIGNED HEREBY UNCONDITIONALLY WAIVES ITS RIGHTS TO A JURY TRIAL OF ANY CLAIM OR CAUSE OF ACTION BASED UPON OR ARISING OUT OF, DIRECTLY OR INDIRECTLY, THIS GUARANTEE, ANY OF THE LOAN DOCUMENTS, ANY DEALINGS AND/OR THE RELATIONSHIP THAT IS BEING ESTABLISHED HEREBY. THE SCOPE OF THIS WAIVER IS INTENDED TO BE ALL ENCOMPASSING OF ANY AND ALL DISPUTES THAT MAY BE FILED IN ANY COURT INCLUDING, WITHOUT LIMITATION, CONTRACT CLAIMS, TORT CLAIMS, BREACH OF DUTY CLAIMS, AND ALL OTHER COMMON LAW AND/OR STATUTORY CLAIMS. THIS WAIVER IS IRREVOCABLE, MEANING THAT IT MAY NOT BE MODIFIED EITHER ORALLY OR IN WRITING, AND SHALL APPLY TO ANY SUBSEQUENT AMENDMENTS, RENEWALS, SUPPLEMENTS OR MODIFICATIONS TO THIS GUARANTEE, ANY LOAN DOCUMENTS OR ANY OTHER DOCUMENTS OR AGREEMENTS RELATING TO THIS TRANSACTION OR ANY RELATED TRANSACTION. IN THE EVENT OF LITIGATION, THIS GUARANTEE MAY BE FILED AS A WRITTEN CONSENT TO A TRIAL BY THE COURT.**

**7. DUTIES AS TO COLLATERAL**

Guarantor will preserve the Collateral pledged by Guarantor to secure this Guarantee. Lender has no duty to preserve or dispose of any Collateral

**8. SUCCESSORS AND ASSIGNS:**

Under this Guarantee, Guarantor includes heirs and successors, and Lender includes its successors and assigns.

**9. GENERAL PROVISIONS:**

- A **ENFORCEMENT EXPENSES.** Guarantor promises to pay all expenses Lender incurs to enforce this Guarantee, including, but not limited to, attorney's fees and costs.
- B **SBA NOT A CO-GUARANTOR.** Guarantor's liability will continue even if SBA pays Lender. SBA is not a co-guarantor with Guarantor. Guarantor has no right of contribution from SBA
- C **SUBROGATION RIGHTS.** Guarantor has no subrogation rights as to the Note or the Collateral until the Note is paid in full
- D **JOINT AND SEVERAL LIABILITY** All individuals and entities signing as a Guarantor of the Loan are jointly and severally liable.

- E. **DOCUMENT SIGNING.** Guarantor must sign all documents necessary at any time to comply with the Loan Documents and to enable Lender to acquire, perfect, or maintain Lender's lien on Collateral.
- F. **FINANCIAL STATEMENTS.** Guarantor must give Lender financial statements as Lender requires.
- G. **LENDER'S RIGHTS CUMULATIVE, NOT WAIVED** Lender may exercise any of its rights separately or together, as many times as it chooses. Lender may delay or forgo enforcing any of its rights without losing or impairing any of them
- H. **ORAL STATEMENTS NOT BINDING.** Guarantor may not use an oral statement to contradict or alter the written terms of the Note or this Guarantee, or to raise a defense to this Guarantee.
- I. **SEVERABILITY** If any part of this Guarantee is found to be unenforceable, all other parts will remain in effect.
- J. **CONSIDERATION.** The consideration for this Guarantee is the Loan or any accommodation by Lender as to the Loan.

10. **STATE-SPECIFIC PROVISIONS:**

---

**CONFESSION OF JUDGMENT.** The undersigned hereby authorizes any attorney at law to appear in any court of record in the State of Ohio, or any other State or Territory of the United States, after this Note becomes due, and waive the issuance and service of process, enter appearance and confess a judgment against any one or more of the undersigned in favor of the holder of this Note, for the amount then appearing due, together with costs of suit, and thereupon to release all errors and waive all rights of appeal and stay of execution, but no such judgment or judgments against any one of the undersigned shall be a bar to a subsequent judgment or judgments against any one or more than one of such persons against whom judgment has not been obtained hereon. This warrant of attorney to confess judgment is a joint and several warrant of attorney. The foregoing warrant of attorney shall survive any judgment; and if any judgment is vacated for any reason, Lender nevertheless may hereafter use the foregoing warrant of attorney to obtain additional judgment or judgments against the undersigned or any one or more of them. Each of the undersigned hereby expressly waives any conflict of interest that Lender's attorney may have in confessing such judgment against the undersigned and expressly consents to the confessing attorney receiving a legal fee from Lender for confessing such judgment.

---

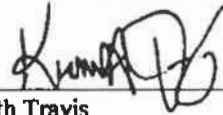
11. **GUARANTOR ACKNOWLEDGMENT OF TERMS:**

Guarantor acknowledges that Guarantor has read and understands the significance of all terms of the Note and this Guarantee, including all waivers


12 GUARANTOR NAME(S) AND SIGNATURE(S)

By signing below, each individual or entity becomes obligated as Guarantor under this Guarantee.

**WARNING - BY SIGNING THIS PAPER YOU GIVE UP YOUR RIGHT TO NOTICE AND COURT TRIAL. IF YOU DO NOT PAY ON TIME A COURT JUDGMENT MAY BE TAKEN AGAINST YOU WITHOUT YOUR PRIOR KNOWLEDGE AND THE POWERS OF A COURT CAN BE USED TO COLLECT FROM YOU REGARDLESS OF ANY CLAIMS YOU MAY HAVE AGAINST THE CREDITOR WHETHER FOR RETURNED GOODS, FAULTY GOODS, FAILURE ON HIS PART TO COMPLY WITH THE AGREEMENT, OR ANY OTHER CAUSE.**



Kenneth Travis

  
Witness Signature  
Witness Name (Printed)