[INSERT COMPANY NAME]

NOTE PURCHASE AGREEMENT

**[insert date]**

[INSERT COMPANY NAME]

NOTE PURCHASE AGREEMENT

**This Note Purchase Agreement** (the “***Agreement***”) is made and entered into as of \_\_\_\_\_\_\_\_\_\_, 202\_, by and among **[Insert Company Name]**, a(n) [insert domicile] [insert entity type] (the “***Company***”), and each of those purchasers, whose names are set forth on the Schedule of Purchasers attached hereto as Exhibit A (which purchasers are hereinafter collectively referred to as “***Purchasers***” and each individually as a “***Purchaser***”).

Recital

On the terms and subject to the conditions set forth herein, the Purchasers desire to purchase from the Company, and the Company desires to sell and issue to the Purchasers, convertible promissory notes in the aggregate original principal amount of up to [insert max dollar amount ($\_\_\_\_\_\_\_\_\_\_), as further described below.

**Agreement**

**Now, Therefore**, in consideration of the foregoing recitals and the mutual promises, representations, warranties, and covenants hereinafter set forth and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. **Definitions.**
   1. “***Loan Amount***” shall mean the aggregate principal amount set forth opposite each such Purchaser’s name on the Schedule of Purchasers.
   2. “***Majority Purchasers***” shall mean, as of any date of determination, the holders of a majority of the aggregate principal amount of all of the then-outstanding Notes.
   3. “***Maximum Offering***” shall mean $[\_\_\_\_\_\_\_\_\_\_\_] worth of Notes.
   4. “***Securities Act***” shall mean the Securities Act of 1933, as amended.
   5. “***Transaction Documents***” shall mean, collectively, this Agreement and the Notes, each as amended or otherwise modified from time to time, and all modifications, renewals, replacements, extensions and rearrangements thereof and substitutions and replacements therefor.
2. **Agreement To Sell And Purchase**.
   1. **Issuance of Notes at Closings**. 
      1. Closing. Subject to the terms and conditions of this Agreement, at the Closing, the Company agrees to issue and sell to the Purchasers participating in the Closing, and such Purchasers agree to purchase from the Company, severally and not jointly, convertible promissory notes substantially in the form attached hereto as Exhibit B (the “***Notes***”) in the principal amounts set forth opposite each such Purchaser’s name on the Schedule of Purchasers under the “Closing Loan Amount” column. The Closing Loan Amount for such Notes sold to the Purchasers shall be paid by the Purchasers to the Company at the Closing in immediately available funds via wire transfer.
   2. **Notes; Pro Rata Payment**. Unless otherwise stated, the Notes shall be pari passu in right of payment with respect to each other. All payments to each of the Purchasers under the Notes shall be made pro rata among the Purchasers based upon the aggregate unpaid principal amount and accrued interest of the Notes outstanding immediately prior to any such payment. The Company shall not make, and no Purchaser shall accept, any payment except as shall be shared ratably between the Purchasers so as to maintain as near as possible the amount of the debt owing under the Notes pro rata according to the Purchasers’ respective proportionate interests in the amount of debt owed as of the date immediately prior to such payment or payments. If any Purchaser obtains any payment (whether voluntary, involuntary, by application of offset or otherwise) of principal, interest or other amount with respect to the Notes in excess of such Purchaser’s pro rata share of such payments obtained by all Purchasers, then the Purchaser receiving such payment in excess of its pro rata share shall distribute to each of the other Purchasers an amount sufficient to cause all Purchasers to receive their respective pro rata shares of any payment of principal, interest or other amount with respect to the Notes.
   3. **Use of Proceeds**. The proceeds of the loans advanced by the Purchasers shall be used to provide working capital to the Company and for general corporate purposes.
3. **Closing, Delivery And Payment**.
   1. **Closing**. The closing of the sale and purchase of the Notes under this Agreement (the “***Closing***”) shall take place at 10:00 a.m. on the date hereof, at the offices of the Company, or at such other time or place as the Company and the Purchasers may mutually agree (such date is hereinafter referred to as the “***Closing Date***”).
   2. **Delivery; Payment**. Subject to the terms of this Agreement, at the Closing, the Company will deliver to each Purchaser a Note in a principal amount equal to such Purchaser’s Loan Amount as payment for the Note being purchased by such Purchaser at such Closing, and each Purchaser will deliver to the Company by wire transfer of immediately available funds an amount equal to such Purchaser’s Loan Amount as payment for such Note being purchased by such Purchaser at the Closing.
   3. **Governance Documents.** Each Purchaser understands and agrees that the conversion of the Notes into equity securities of the Company may require Purchaser’s execution of certain agreements relating to such equity securities, including, but not limited to a stock purchase agreement, an investors’ rights agreement, a voting agreement, and a right of first refusal/co-sale agreement (collectively the “***Governance Documents***”), and each Purchaser agrees to execute and deliver such agreements as may be reasonably requested by the Company.
4. **Representations And Warranties Of The Company**.

Except as set forth on disclosure schedules, attached hereto as Exhibit C (the “***Disclosure Schedules***”), the Company hereby represents and warrants to each Purchaser as of the effective time of the Closing as set forth below.

* 1. **Organization, Good Standing and Qualification**. The Company is a [insert entity type] duly organized, validly existing and in good standing under the laws of the State of [insert state of domicile]. The Company has all requisite corporate power and authority to own and operate its properties and assets, to execute and deliver the Transaction Documents, to issue and sell the Notes, to carry out the provisions of the Transaction Documents and to carry on its business as presently conducted and as presently proposed to be conducted. The Company is duly qualified and is authorized to do business and is in good standing as a foreign corporation in all jurisdictions in which the nature of its activities and of its properties (both owned and leased) makes such qualification necessary, except for those jurisdictions in which failure to do so would not have a material adverse effect on the assets, conditions, affairs or prospects of the Company, financially or otherwise.
  2. **Capitalization**.
     1. The outstanding [shares/units], and options (if any) of the Company as of immediately prior to the Closing are as set forth on Exhibit C attached hereto. All issued and outstanding [shares/units] of the Company (i) have been duly authorized and validly issued to the persons listed on Exhibit C hereto and are fully paid and nonassessable and (ii) were issued in compliance with all applicable state and federal laws concerning the issuance of securities.
     2. As of immediately prior to the Closing, except for (i) as set forth on Exhibit C, (ii) as may be granted pursuant to the Notes, and (iii) as provided in the Governance Documents, there are no outstanding options, warrants, rights (including conversion or preemptive rights and rights of first refusal), proxy or [stockholder/unitholder] agreements, or agreements of any kind (oral or written) for the purchase or acquisition from the Company of any of its securities.
  3. **Authorization; Binding Obligations**. Subject to the fact that certain securities into which the Notes may be converted have not been authorized, all corporate action on the part of the Company, its officers, directors, managers and equityholders necessary for the authorization of the Transaction Documents, the performance of all obligations of the Company under the Transaction Documents at the Closing and the authorization, sale, issuance and delivery of the Notes pursuant hereto has been taken. The Transaction Documents, when executed and delivered, will be valid and binding obligations of the Company enforceable in accordance with their terms, except (a) as limited by applicable bankruptcy, insolvency, reorganization, moratorium, fraudulent conveyance or other laws of general application affecting enforcement of creditors’ rights and (b) general principles of equity that restrict the availability of equitable remedies.
  4. **Compliance with Other Instruments**. The Company is not in violation or default of any term of its Governance Documents, or of any provision of any material mortgage, indenture, contract, agreement, instrument or contract to which it is party or by which it is bound or of any judgment, decree, order or writ or to its knowledge, of any provision of any federal or state statute, rule or regulation applicable to the Company. The execution, delivery, and performance of and compliance with the Transaction Documents, and the issuance and sale of the Notes pursuant hereto or the consummation of the transactions contemplated thereby, will not, with or without the passage of time or giving of notice, result in any such violation, or be in conflict with or constitute a default under any such term, or result in the creation of any mortgage, pledge, lien, encumbrance or charge upon any of the properties or assets of the Company or the suspension, revocation, impairment, forfeiture or nonrenewal of any permit, license, authorization or approval applicable to the Company, its business or operations or any of its assets or properties or cause the acceleration of any payments owed to third parties.
  5. **Compliance with Laws; Permits**. The Company is not in violation of any applicable statute, rule, regulation, order or restriction of any domestic or foreign government or any instrumentality or agency thereof in respect of the conduct of its business or the ownership of its properties which violation could materially and adversely affect the business, assets, liabilities, financial condition, operations or prospects of the Company. No governmental orders, permissions, consents, approvals or authorizations are required to be obtained and no registrations or declarations are required to be filed in connection with the execution and delivery of the Transaction Documents or the issuance of the Notes, except such as have been duly and validly obtained or filed, or with respect to any filings that must be made after the Closing, as will be filed in a timely manner.
  6. **Litigation.** There is no action, suit or proceeding, or governmental inquiry or investigation, pending, or, to the best of the Company's knowledge, any threat thereof, against the Company, its properties, or its officers or directors, which question the validity of the Transaction Documents or the right of the Company to enter into any such agreements, or which might reasonably be expected to have a material adverse effect on the business of the Company. There is no action, suit, proceeding or investigation by the Company currently pending or that the Company intends to initiate.
  7. **Offering Valid**. Assuming the accuracy of the representations and warranties of the Purchasers contained in Section 5 hereof, the offer, sale and issuance of the Notes will be exempt from the registration requirements of the Securities Act and will be registered or qualified (or are exempt from registration and qualification) under the registration, permit or qualification requirements of all applicable state securities laws. Neither the Company nor any agent on its behalf has solicited or will solicit any offers to sell or has offered to sell or will offer to sell all or any part of the Notes to any person or persons so as to bring the sale of such Notes by the Company within the registration provisions of the Securities Act or any state securities laws.

1. **Representations And Warranties Of Purchasers**.

Each Purchaser hereby represents and warrants to the Company, severally and not jointly, as of the effective time of the applicable Closing as follows (*provided* that such representations and warranties do not lessen or obviate the representations and warranties of the Company set forth in this Agreement, unless otherwise expressly stated in such representation or warranty):

* 1. **Requisite Power and Authority**. Purchaser has all necessary power and authority to execute and deliver this Agreement and the other Transaction Documents and to carry out their provisions. All action on Purchaser’s part required for the lawful execution and delivery of this Agreement and the other Transaction Documents has been taken. Upon their execution and delivery, this Agreement and the other Transaction Documents will be valid and binding obligations of Purchaser, enforceable in accordance with their terms, except (a) as limited by applicable bankruptcy, insolvency, reorganization, moratorium or other laws of general application affecting enforcement of creditors’ rights and (b) as limited by general principles of equity that restrict the availability of equitable remedies.
  2. **Investment Representations**. Purchaser understands that the Notes have not been registered under the Securities Act. Purchaser also understands that the Notes are being offered and sold pursuant to an exemption from registration contained in the Securities Act based in part upon Purchaser’s representations contained in the Agreement. Purchaser hereby represents and warrants as follows:
     1. **Purchaser Bears Economic Risk.** Purchaser has substantial experience in evaluating and investing in private placement transactions of securities in companies similar to the Company so that it is capable of evaluating the merits and risks of its investment in the Company and has the capacity to protect its own interests. Purchaser must bear the economic risk of this investment indefinitely unless the Notes (or the securities into which the Notes are convertible) are registered pursuant to the Securities Act, or an exemption from registration is available. Purchaser understands that the Company has no present intention of registering the Notes or any of the securities into which the Notes are convertible. Purchaser also understands that there is no assurance that any exemption from registration under the Securities Act will be available and that, even if available, such exemption may not allow Purchaser to transfer all or any portion of the Notes under the circumstances, in the amounts or at the times Purchaser might propose.
     2. **Acquisition for Own Account.**  Purchaser is acquiring the Notes for Purchaser’s own account for investment only, and not with a view towards their distribution.
     3. **Purchaser Can Protect Its Interest.** Purchaser represents that by reason of its, or of its management’s, business or financial experience, Purchaser has the capacity to protect its own interests in connection with the transactions contemplated in this Agreement, and the other Transaction Documents. Further, Purchaser is aware of no publication of any advertisement in connection with the transactions contemplated in the Agreement.
     4. **Accredited Investor.**  Purchaser represents that it qualifies as an “accredited investor,” as such term is defined in Rule 501 of Regulation D promulgated under the Securities Act, as currently in effect. Purchaser’s qualification as an “accredited investor” is set forth in further detail on its respective signature page hereto.
     5. **Company Information.** Purchaser has had an opportunity to discuss the Company’s business, management and financial affairs with directors, officers and management of the Company and has had the opportunity to review the Company’s operations, facilities and financial statements. Purchaser has also had the opportunity to ask questions of and receive answers from, the Company and its management regarding the terms and conditions of this investment. The foregoing, however, does not limit or modify the representations and warranties of the Company in Section 3 hereof or the right of the Purchaser to rely thereon.
     6. **Rule 144.**  Purchaser acknowledges and agrees that the Notes are “***restricted securities***” as defined in Rule 144 promulgated under the Securities Act as in effect from time to time and must be held indefinitely unless they are subsequently registered under the Securities Act or an exemption from such registration is available. Purchaser has been advised or is aware of the provisions of Rule 144, which permits limited resale of shares purchased in a private placement subject to the satisfaction of certain conditions, including, among other things: the availability of certain current public information about the Company, the resale occurring following the required holding period under Rule 144 and the number of shares being sold during any three-month period not exceeding specified limitations.
     7. **Residence.**  If Purchaser is an individual, then Purchaser resides in the state or province identified in the address of Purchaser set forth on Exhibit A; if Purchaser is a partnership, corporation, limited liability company or other entity, then the office or offices of Purchaser in which its investment decision was made is located at the address or addresses of Purchaser set forth on Exhibit A.
     8. **Bad Actor.** Neither the Purchaser nor any of its affiliates meet any of the disqualifying criteria described in Rule 506(d)(1)(i) through (viii) promulgated under the Securities Act.
  3. **Legends.** The Purchaser understands that the Notes, and any securities issued in respect thereof or exchange therefor, may bear one or all of the following legends:
     1. “NEITHER THIS NOTE NOR THE SECURITIES ISSUABLE UPON CONVERSION OF THIS NOTE HAVE BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE “ACT”) OR APPLICABLE STATE SECURITIES LAWS AND HAVE BEEN ACQUIRED FOR INVESTMENT AND NOT WITH A VIEW TO, OR IN CONNECTION WITH, THE SALE OR DISTRIBUTION THEREOF. SUCH SECURITIES MAY NOT BE SOLD, OFFERED FOR SALE, PLEDGED OR HYPOTHECATED IN THE ABSENCE OF AN EFFECTIVE REGISTRATION STATEMENT RELATED THERETO OR AN EXEMPTION THEREFROM UNDER THE ACT AND ANY APPLICABLE SECURITIES LAWS.”
     2. “THE SECURITIES REPRESENTED HEREBY HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, AND HAVE BEEN ACQUIRED FOR INVESTMENT AND NOT WITH A VIEW TO, OR IN CONNEC­TION WITH, THE SALE OR DISTRIBUTION THEREOF. NO SUCH SALE OR DISTRIBUTION MAY BE EFFECTED WITHOUT AN EFFECTIVE REGISTRATION STATEMENT RELATED THERETO OR AN OPINION OF COUNSEL IN A FORM SATISFACTORY TO THE COMPANY THAT SUCH REGISTRATION IS NOT REQUIRED UNDER THE SECURITIES ACT OF 1933, AS AMENDED.”
     3. Any legend required by the Blue Sky laws of any state to the extent such laws are applicable to the securities so legended.
  4. **Foreign Purchasers**. If the Purchaser is not a United States person (as defined by Rule 902(k) under the Securities Act), such Purchaser hereby represents that it has satisfied itself as to the full observance of the laws of its jurisdiction in connection with any invitation to subscribe for the Securities or any use of this Agreement, including (i) the legal requirements within its jurisdiction for the purchase of the Securities, (ii) any foreign exchange restrictions applicable to such purchase, (iii) any governmental or other consents that may need to be obtained and (iv) the income tax and other tax consequences, if any, that may be relevant to the purchase, holding, redemption, sale or transfer of the Securities. Such Purchaser’s subscription and payment for, and such Purchaser’s continued beneficial ownership of the Notes and any securities upon conversion thereof, will not violate any applicable securities or other laws of such Purchaser’s jurisdiction. Such Purchaser also hereby represents that such Purchaser is not a “10-percent shareholder” as defined in Section 871(h) of the Internal Revenue Code of 1986, as amended.

1. **Conditions To Closing.**
   1. **Conditions to Purchasers’ Obligations at the Closings**. Purchasers’ obligations to purchase the Notes at the Closing are subject to the satisfaction, at or prior to the Closing Date, of the following conditions:
      1. **Representations and Warranties True; Performance of Obligations.** The representations and warranties made by the Company in Section 4 hereof shall be true and correct as of the Closing Date with the same force and effect as if they had been made as of the Closing Date, and the Company shall have performed all obligations and conditions herein required to be performed or observed by it on or prior to the Closing.
      2. **Consents, Permits, and Waivers.** The Company shall have obtained any and all consents, permits and waivers necessary or appropriate for consummation of the transactions contemplated by the Agreement and the other Transaction Documents.
      3. **Proceedings and Documents**. All corporate and other proceedings in connection with the transactions contemplated at the Closing and all documents and instruments incident to such transactions shall be reasonably satisfactory in substance and form to Panoramic (as defined below), and Panoramic shall have received all such counterpart originals or certified or other copies of such documents as they may reasonably request.
   2. **Conditions to Obligations of the Company**. The Company’s obligation to issue and sell the Notes at the Closing is subject to the satisfaction, on or prior to the Closing Date, of the following conditions:
      1. **Representations and Warranties True**. The representations and warranties in Section 5 made by the Purchasers shall be true and correct at the date of such Closing, with the same force and effect as if they had been made on and as of said date.
      2. **Performance of Obligations**. Such Purchasers shall have performed and complied with all agreements and conditions herein required to be performed or complied with by such Purchasers on or before such Closing.
      3. **Consents, Permits, and Waivers**. The Company shall have obtained any and all consents, permits and waivers necessary or appropriate for consummation of the transactions contemplated by the Transaction Documents.
2. **Miscellaneous**.
   1. **Lock-Up Agreement**. In connection with the initial public offering of the Company’s securities and upon request of the Company or the underwriters managing any underwritten offering of the Company’s securities, each Purchaser agrees not to sell, make any short sale of, loan, grant any option for the purchase of, or otherwise dispose of any equity securities of the Company, however or whenever acquired (other than those included in the registration) without the prior written consent of the Company or such underwriters, as the case may be, for such period of time (not to exceed 180 days) from the effective date of such registration as may be requested by the Company or such managing underwriters and to execute an agreement reflecting the foregoing as may be requested by the underwriters at the time of the public offering.
   2. **Governing Law**. This Agreement shall be governed by and construed under the laws of the State of [insert state] in all respects as such laws are applied to agreements among [insert state] residents entered into and performed entirely within [insert state]. THE PARTIES TO THIS AGREEMENT HEREBY WAIVE THEIR RIGHT TO A TRIAL BY JURY WITH RESPECT TO DISPUTES ARISING UNDER THIS AGREEMENT AND THE RELATED AGREEMENTS AND CONSENT TO A BENCH TRIAL WITH THE APPROPRIATE JUDGE ACTING AS THE FINDER OF FACT.
   3. **Survival**. The representations, warranties, covenants and agreements made herein shall survive the closing of the transactions contemplated hereby. All statements as to factual matters contained in any certificate or other instrument delivered by or on behalf of the Company pursuant hereto in connection with the transactions contemplated hereby shall be deemed to be representations and warranties by the Company hereunder solely as of the date of such certificate or instrument.
   4. **Successors and Assigns**. Except as otherwise expressly provided herein, the provisions hereof shall inure to the benefit of, and be binding upon the parties hereto and their respective successors, assigns, heirs, executors and administrators and shall inure to the benefit of and be enforceable by each person who shall be a holder of the Notes from time to time; *provided, however*, no Purchaser shall sell, assign, transfer, convey, pledge its interest in any Note without the prior written consent of the Company, exercisable in its sole and absolute discretion.
   5. **Entire Agreement**. This Agreement, the Notes, the Exhibits and Schedules hereto, the other Transaction Documents and the other documents delivered pursuant hereto constitute the full and entire understanding and agreement between the parties with regard to the subjects hereof and no party shall be liable or bound to any other in any manner by any oral or written representations, warranties, covenants and agreements except as specifically set forth herein and therein. Each party expressly represents and warrants that it is not relying on any oral or written representations, warranties, covenants or agreements outside of this Agreement, the Notes, and the other Transaction Documents.
   6. **Severability**. In the event one or more of the provisions of this Agreement should, for any reason, be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provisions of this Agreement, and this Agreement shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein.
   7. **Amendment and Waiver**. This Agreement and the Notes and the provisions, rights and obligations thereof, may be amended, waived or modified upon the written consent of the Company and the Majority Purchasers, provided, however, that no amendment, waiver or consent shall do any of the following: (a) increase the Loan Amount of any Purchaser without such Purchaser’s written consent, (b) change the principal amount of any Purchaser’s Note without such Purchaser’s written consent or (c) change the percentage of the Purchasers’ aggregate unpaid principal amount of the Notes required to take any action hereunder, unless in writing and signed by all Purchasers. Any amendment or waiver effected in accordance herewith shall be binding upon each holder of the Notes acquired under this Agreement at the time outstanding (and any securities into which the Notes are convertible), each future holder of the Notes (and any securities into which the Notes are convertible), and the Company.
   8. **Delays or Omissions**. It is agreed that no delay or omission to exercise any right, power or remedy accruing to any party, upon any breach, default or noncompliance by another party under this Agreement, the other Transaction Documents, shall impair any such right, power or remedy, nor shall it be construed to be a waiver of any such breach, default or noncompliance, or any acquiescence therein, or of or in any similar breach, default or noncompliance thereafter occurring. It is further agreed that any waiver, permit, consent or approval of any kind or character on any party’s part of any breach, default or noncompliance under this Agreement or the other Transaction Documents or any waiver on such party’s part of any provisions or conditions of this Agreement or the other Transaction Documents must be in writing and shall be effective only to the extent specifically set forth in such writing. All remedies, either under this Agreement or the other Transaction Documents by law, or otherwise afforded to any party, shall be cumulative and not alternative.
   9. **Notices**. All notices required or permitted hereunder shall be in writing and shall be deemed effectively given: (a) upon personal delivery to the party to be notified, (b) when sent by electronic mail or confirmed facsimile if sent during normal business hours of the recipient, if not, then on the next business day, (c) five (5) days after having been sent by registered or certified mail, return receipt requested, postage prepaid, or (d) one (1) day after deposit with a nationally recognized overnight courier, specifying next day delivery, with written verification of receipt. All communications shall be sent to the Company at the address as set forth on the signature page hereof and to the Purchasers at the addresses set forth on Exhibit A attached hereto or at such other address or electronic mail address as the Company or a Purchaser may designate by ten (10) days advance written notice to the other parties hereto.
   10. **Expenses**. The Company shall pay all its costs and expenses incurred with respect to the negotiation of the Agreement and shall reimburse the expenses incurred by [insert lead investor] and its affiliates for legal fees and other transaction expenses in an amount not to exceed $[\_\_\_\_\_\_\_\_\_\_\_\_\_].
   11. **Attorneys’ Fees**. In the event that any suit or action is instituted under or in relation to this Agreement, including without limitation to enforce any provision in this Agreement, the prevailing party in such dispute shall be entitled to recover from the losing party all fees, costs and expenses of enforcing any right of such prevailing party under or with respect to this Agreement, including without limitation, such reasonable fees and expenses of attorneys and accountants, which shall include, without limitation, all fees, costs and expenses of appeals.
   12. **Titles and Subtitles**. The titles of the sections and subsections of the Agreement are for convenience of reference only and are not to be considered in construing this Agreement.
   13. **Counterparts**. This Agreement may be executed in any number of counterparts and by any electronic signature complying with the U.S. federal ESIGN Act of 2000, each of which shall be an original, but all of which together shall constitute one instrument.
   14. **Broker’s Fees**. Each party hereto represents and warrants that no agent, broker, investment banker, person or firm acting on behalf of or under the authority of such party hereto is or will be entitled to any broker’s or finder’s fee or any other commission directly or indirectly in connection with the transactions contemplated herein. Each party hereto further agrees to indemnify each other party for any claims, losses or expenses incurred by such other party as a result of the representation in this Section 7.14 being untrue.
   15. **Exculpation Among Purchasers**. Each Purchaser acknowledges that it is not relying upon any person, firm, or corporation, other than the Company and its officers and directors, in making its investment or decision to invest in the Company. Each Purchaser agrees that no Purchaser nor the respective controlling persons, officers, directors, partners, agents, or employees of any Purchaser shall be liable to any other Purchaser for any action heretofore or hereafter taken or omitted to be taken by any of them in connection with the Notes.
   16. **Pronouns**. All pronouns contained herein, and any variations thereof, shall be deemed to refer to the masculine, feminine or neutral, singular or plural, as to the identity of the parties hereto may require.
   17. **Waiver of Conflicts**. Each party to this Agreement acknowledges that [insert law firm] has served as outside general counsel to the Company and has negotiated the terms of Transaction Documents solely on behalf of the Company. The Company and each Purchaser hereby acknowledge that with respect to the Transaction Documents, [insert law firm] has represented solely the Company, and not any Purchaser or any stockholder, member, manager, director or employee of any Purchaser.

**[SIGNATURE PAGES FOLLOW]**

**In Witness Whereof,** the parties hereto have executed this **Note Purchase Agreement** as of the date first set forth above.

**THE COMPANY:**

**[Insert Name]**

By:

Name:

Title:

**Address:**

With a copy, which shall not constitute notice:

**In Witness Whereof,** the parties hereto have executed this **Note Purchase Agreement** as of the date first set forth above.

**THE PURCHASERS:**

**[Insert Purchaser Name]**

By:

Name:

Title:

**[Insert Purchaser Name]**

By:

Name:

Title:

Exhibit A

schedule of purchasers

|  |  |  |
| --- | --- | --- |
| Name and Address | Closing Loan Amount | Date of Loan |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
| Totals: |  |  |

Exhibit B

FORM OF NOTE

Exhibit C

Disclosure Schedules