

PROMISSORY NOTE

\$ _____

Effective _____, 202__

FOR VALUE RECEIVED, **NGD CAPITAL POWER YIELD I LLC**, a Delaware limited liability company (the “**Maker**”), with a principal address at 1 SE 3rd Avenue, Suite 3050, Miami, Florida 33131, unconditionally promises to pay to the order of _____, a _____ (the “**Payee**”), having a principal address of _____, _____, the principal amount of _____ AND 00/100 DOLLARS (\$ _____ .00), together with interest thereon at the per annum interest rate equal to eighteen percent (18%), simple interest, from the date Maker receives from Payee the funds loaned to Maker (the “**Effective Date**”) applicable to this promissory note (this “**Note**”). Commencing as of the Effective Date, payments on this Note shall be made with payments of interest only paid monthly in arrears with a balloon payment of the principal hereunder (together with accrued and unpaid interest thereon) due and payable on the third (3rd) anniversary of the Effective Date (the “**Maturity Date**”); provided, that the Maker may extend the Maturity Date, at Maker’s sole discretion without the approval of Payee, for two (2) additional one- (1-) year terms; provided Maker provides Payee written notice of its intent to exercise the extension right(s) prior to the applicable Maturity Date. Interest on the principal amount of this Note will be computed on the basis of a 360-day year based upon the actual number of days elapsed.

The Maker hereby further agrees as follows:

1. Overdue Payments. If any installment of principal due hereunder, or any other payment due the Payee hereunder, shall become overdue for a period in excess of five business (5) days, the Maker shall pay to the holder hereof a late charge of one percent (1%) of the amount of the payment not made, in order to defray part of the increased cost of collection occasioned by such late payment, as liquidated damages and not as a penalty

2. Place of Payments; Applicable Law; Prepayment.

(a) All payments of principal and interest under this Note shall be payable in lawful money of the United States of America in immediately available funds, without setoff, counterclaim or deduction of any kind to the Payee’s address above. This Note shall be construed and enforced in accordance with the laws of the State of Delaware (the “**Applicable Law**”).

(b) This Note may be prepaid in whole or in part, with written notice to the Payee, without premium or penalty.

3. Maker’s obligations under this Note are secured by that certain Corporate Guaranty from Newgard Development Group Inc., a Florida corporation.

4. Notices. Any notice, consent, approval or communication given pursuant to the provisions of this Note shall (except where otherwise permitted by this Note) be in writing and shall be (a) delivered by hand, (b) mailed by certified mail or registered mail, return receipt requested, postage prepaid, or (c) delivered by a nationally recognized overnight courier, U.S. Post

Office Express Mail, or similar overnight courier which delivers only upon signed receipt of the addressee. The time of the giving of any notice shall be the time of receipt thereof by the addressee or any agent of the addressee, except that in the event the addressee or such agent of the addressee shall refuse to receive any notice given as above provided or there shall be no person available at the time of delivery thereof to receive such notice, the time of the giving of such notice shall be the time of such refusal or the time of such delivery, as the case may be. Such notices shall be given to the Maker and the Payee at the addresses provided herein.

5. Events of Default. The following are events of default hereunder: (a) the failure of Maker to pay any obligation, liability or indebtedness to the Payee, whether under this Note, as and when due (whether upon demand, at maturity or by acceleration) including, without limitation, those existing as of the date of execution; or (b) the insolvency of, the business failure of, the appointment of a custodian, trustee, liquidator or receiver for or for any of the property of, the assignment for the benefit of creditors by, or the filing of a petition under bankruptcy, insolvency or debtor's relief law (which petition is not discharged within ninety (90) days after filing) or the filing of a petition for any adjustment of indebtedness, composition or extension by or against Maker (which petition is not discharged within ninety (90) days after filing).;

6. Remedies.

(a) Whenever there is an event of default under this Note the entire balance outstanding hereunder and all other obligations of Maker to the Payee (however acquired or evidenced) shall, at the option of Payee, become immediately due and payable.

(b) None of the terms or provisions of this Note may be waived, altered, modified or amended except by a written document executed by Payee and the Maker, and then only to the extent specifically recited therein. No course of dealing or conduct shall be effective to waive, alter, modify or amend any of the terms or provisions hereof.

7. Severability. If any provision of this Note shall be deemed invalid, illegal or unenforceable under Applicable Law, such invalidity, illegality or unenforceability shall not affect any other provision (or remaining part of the affected provision) of this Note and this Note shall be construed as if such invalid, illegal or unenforceable provision (or part thereof) had not been contained herein.

8. Jurisdiction. MAKER IRREVOCABLY AGREES THAT ANY ACTION OR PROCEEDING ARISING HEREUNDER OR RELATING HERETO THAT IS BROUGHT BY MAKER SHALL BE TRIED BY THE COURTS OF THE STATE OF FLORIDA SITTING IN MIAMI-DADE COUNTY, OR THE UNITED STATES DISTRICT COURTS SITTING THERE. MAKER IRREVOCABLY SUBMITS, IN ANY SUCH ACTION OR PROCEEDING THAT IS BROUGHT BY PAYEE, TO THE NON-EXCLUSIVE JURISDICTION OF EACH SUCH COURT, IRREVOCABLY WAIVES THE DEFENSE OF AN INCONVENIENT FORUM WITH RESPECT TO ANY SUCH ACTION OR PROCEEDING, AND AGREES THAT SERVICE OF PROCESS IN ANY SUCH ACTION OR PROCEEDING MAY BE MADE UPON MAKER BY MAILING A COPY THEREOF TO MAKER AT THE ADDRESS SET FORTH HEREIN (AS WELL AS BY ANY OTHER LAWFUL METHOD).

9. Waiver of Jury Trial. PAYEE AND MAKER HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVE ANY RIGHT THEY MAY HAVE TO A TRIAL BY JURY AND TO BRING ANY ACTION IN THE NATURE OF A PERMISSIVE COUNTERCLAIM WITH RESPECT TO ANY LITIGATION BASED HEREON, OR ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS NOTE AND ANY AGREEMENT CONTEMPLATED TO BE EXECUTED IN CONNECTION HERewith, OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENTS (WHETHER VERBAL OR WRITTEN) OR ACTIONS OF THE PARTIES.

[Signature page follows.]

EXECUTED effective as of the date first written above.

MAKER:

NGD CAPITAL POWER YIELD I LLC

By: NGD Capital LLC, its Manager

By: _____
Harvey Hernandez
Authorized Signatory

Agreed To And Accepted By:

PAYEE:

*If the Payee is a partnership, company, corporation, trust
or other business entity:*

Print name of partnership, company, corporation, trust
or other business entity

By: _____
Signature of authorized representative

Name: _____

Title: _____

If the Payee is an individual:

Individual Payee Signature

Individual Payee Name