

PROMISSORY NOTE

\_\_\_\_\_, 2014

FOR VALUE RECEIVED, **NOAM CHOMSKY**, a/k/a Avram Noam Chomsky, an individual with a mailing address of 15 Suzanne Road, Lexington, MA 02420-1831 ("**Borrower**"), hereby promises to pay to the order of **THE CAROL S. CHOMSKY EXEMPT MARITAL TRUST**, established pursuant to the terms of The Carol S. Chomsky Revocable Trust dated October 18, 1989, as amended, ("**Lender**"), the principal sum of Five Hundred and Sixteen Thousand Dollars (**\$516,000**). Interest on the balance outstanding shall be payable at a rate equal to the highest rate in effect from time to time on any one or more loans outstanding between Lender and [insert full name of Pershing entity], or if no such loans are in existence, then the rate shall be fixed at the so-called **Mid Term Applicable Federal Rate** in effect at the time, **recalculated monthly** in accordance with Section 1274(d) of the Internal Revenue Code, or any successor thereto. Interest due on each Loan shall be calculated based on a 360-day year and the actual number of days elapsed.

Payments of **interest only** shall be due and payable quarterly commencing on **September 1, 2014** and shall be prorated for any fractional period. A final installment equal to all unpaid principal and interest shall be due and payable in all events **not later than nine (9) years** from the date hereof (the "**Maturity Date**").

All payments received hereunder shall be applied first to the payment of accrued interest and the balance applied to principal with a final payment of all unpaid principal and interest on the Maturity Date.

This Note may be prepaid in whole or in part without premium or penalty. Any prepayments received on this Note shall be applied to principal.

All sums due hereunder shall be payable to Lender c/o Mr. Robert Katz, Bainco International Investors, 500 Boylston Street, Suite 440, Boston, MA 02116, or at such other place as Lender hereof may designate to Borrower in writing, in lawful money of the United States of America.

The Borrower waives presentment for payment, protest and demand, and notice of protest, demand and/or dishonor and nonpayment of this Note, notice of any default under this Note and all other notices or demands otherwise required by law that the Borrower may lawfully waive. **THE BORROWER WAIVES TRIAL BY JURY IN ANY ACTION BROUGHT ON OR WITH RESPECT TO THIS NOTE.** The Borrower expressly agrees that this Note, or any payment hereunder, may be extended from time to time, without in any way affecting the liability of the Borrower. No unilateral consent or waiver by the Lender with respect to any action or failure to act which, without consent, would constitute a breach of any provision of this Note shall be valid and binding unless in writing and signed by the Lender.

No delay or omission on the part of Lender hereof in exercising any right hereunder shall operate as a waiver of such right or of any other right of such Lender, nor shall any delay, omission or waiver on any one occasion be deemed a bar to or waiver of the same or any other right on any future occasion.

The rights and obligations of Borrower and all provisions hereof shall be governed by and construed in accordance with the laws of the Commonwealth of Massachusetts applicable to contracts made and performed in said state, except to the extent that such laws are superseded by Federal enactments.

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

**WITNESS:**

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Noam Chomsky