



6\7,20:1, Convertible Green Bond Agreement

Prepared for:

[Client.FirstName] [Client.LastName]
[Client.Company]

Joshua T. Neese, Founder

Florida Oyster Trading Co. LLC

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THE SECURITIES EVIDENCED BY THIS NOTE HAVE BEEN ACQUIRED FOR INVESTMENT AND HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED. SUCH SECURITIES MAY NOT BE SOLD OR TRANSFERRED IN THE ABSENCE OF SUCH REGISTRATION OR AN EXEMPTION THEREFROM UNDER SAID ACT.

THIS CONVERTIBLE NOTE HAS NOT BEEN QUALIFIED WITH THE COMMISSIONER OF CORPORATIONS OF THE STATE OF FLORIDA AND THE ISSUANCE OF THIS CONVERTIBLE NOTE OR THE PAYMENT OR RECEIPT OF ANY PART OF THE CONSIDERATION FOR SUCH SECURITIES PRIOR TO SUCH QUALIFICATION IS UNLAWFUL, UNLESS THE SALE OF SECURITIES IS EXEMPT FROM QUALIFICATION BY SECTION 517.061, 517.0611 OR 517.07 OF THE 2022 FLORIDA STATUTES. THE RIGHTS OF ALL PARTIES TO THIS CONVERTIBLE NOTE ARE EXPRESSLY CONDITIONED UPON SUCH QUALIFICATION BEING OBTAINED, UNLESS THE SALE IS SO EXEMPT.

This Convertible Note shall, henceforth, be referred to as the “Note,” and may be referred to in plurality with other such agreements, referred to as “Notes.” The word “Holders” shall constitute a plurality of any and all such persons who have similarly advanced funds in exchange for Notes with the Company. The phrase “Majority Holders” shall refer to those holding substantially most or all of the stake in the Securities of the Company, thereby constituting a controlling vote.

Section I

Principal and Interest

The Company hereby unconditionally promises to pay to the Holder the principal sum of *(5,000.00)* plus interest on the principal amount hereof, at the annual rate of *(6%)*. If said rate is found to be usurious, then the rate shall be reduced to the highest legally permissible rate, pursuant to the laws of the State.

A handwritten signature in green ink, consisting of stylized cursive letters, is positioned over a large, light green circular graphic at the bottom right of the page.

Section II

Conversion

Mandatory conversion

This Note shall convert into equity as defined below, issued by the Company at the time when this note reaches Maturity (as defined below), at a price equal to the “Conversion Price,” described in sub-section B.

“Equity” refers to Securities exchangeable or convertible at the time of Maturity, to be issued by the Company. For the purposes of this Note, all Securities shall be in every way comparable to those issued to other investors by the Company. The same terms shall apply to all Securities involved in the satisfaction of this Note, with the same rights and privileges, expressed or otherwise implied, as would be offered to other investors, in accordance with applicable laws.

“Maturity” indicates the date from the time of the origination of this Note (*84 months*) . Principal and interest shall be due upon that date, (*MM.DD.YYYY*). For the purposes of this Note, the date of Maturity shall arrive no later than the date indicated, but not before the “Triggering Event,” which is defined as the close of the Series “A” funding round for the Company.

The entire principal and accrued interest associated with this Note shall become immediately due and payable upon the insolvency of the Company, or in the case of any public action (such as bankruptcy) involving the Company, or upon the appointment of any trustee to take possession of the assets of the Company, for any reason.

Conversion price

The Conversion Price shall be automatic upon reaching Maturity and shall equal the lowest price paid by investors purchasing Securities in the Triggering Event, minus a discount of (*20%*) This shall henceforth be referred to as the Conversion Price.

Change of control

In the event of a Change of Control (as defined below), occurs before the Maturity Date of this Note, the Note shall automatically convert into Common Stock in the Company, at a price assessing the discount described above.



“Change of Control” refers to any merger or consolidation of the Company with/into any other entity, such as a corporation, in which the Company does not survive; or any change of ownership; or surrendering of more than 50% controlling interest from current Majority Holders; or sale of all or substantially all of the assets of the Company.

Actions in which such sale is done to sustain the finances of the Company, or other such action in which the Company continues to operate after the action, are exempted from “Change of Control” consideration.

Automatic nature of conversion

Upon the maturation of this Note, the principal and accrued interest shall automatically convert, without action on the part of the Holder. The Company shall not be required to issue certificates of the conversion, unless informed otherwise prior to the date of Maturity.

Section III

Pre-payment terms

The principal and accrued interest may be prepaid only with the approval of the Majority Holders.

Section IV:

Documents

This transaction shall be documented by counsel of the Company with the following documents:

- Note Purchasing Agreement
- Convertible Note (this document)
- Investor Questionnaire

Section V

Note Purchase Agreement

A Note Purchase Agreement containing details of the covenants, representations, and warranties of the Company shall be issued in conjunction with this Convertible Note.

Section VI

Legal and Other Expenses

Each of the Parties to this Note shall bear the full responsibility to pay for any and all legal and other expenses pertaining to this agreement.

IN WITNESS WHEREOF, the Company and Holder have executed this agreement on *(MM.DD.YYYY)*.

Florida Oyster Trading Co. LLC

Client Name: _____

By: _____

Signature: _____

Joshua T. Neese, Founder

