

PROMISSORY NOTE

Loan Amount: \$110,000.00

This Promissory Note (the "Note") is made on February 22, 2024

BETWEEN the Borrower, DUNTON CONSULTING, LLC, a New Jersey Limited Liability Company, with offices at 28 Washington Street, Suite 100, East Orange, New Jersey 07017,

referred to as the "Borrower,"

AND the Lender, COUNTY OF ESSEX, with offices at 465 Dr. Martin Luther King Jr. Boulevard, Newark, New Jersey 07102,

referred to as the "Lender".

- 1. Borrower's Promise to Pay Principal.** In repayment for an overpayment in the amount of \$110,000.00 the Borrower received from the Lender, the Borrower promises to pay \$110,000.00 (the "principal").
- 2. Payments.** The Borrower will pay principal only as follows: (a) Sixty (60) monthly installment payments in the sum of \$1,000.00 no later than the first (1st) day of each and every month commencing on March 1, 2024 until February 1, 2029; and (b) a final payment in the sum of \$50,000.00 on March 1, 2029 (the "maturity date"). All payments will be made to the Lender at the address shown above or to a different place upon receipt of written notice from the Lender.
- 3. Early Payments.** The Borrower has the right to make payments at any time before they are due. These early payments will mean that this Note will be paid in less time. However, unless the Borrower pays this Note in full, the monthly installment payments will remain the same.
- 4. Late Charges for Overdue Payments.** If the Lender has not received any payment within fifteen (15) days after its due date, the Borrower will pay the Lender a late charge of five (5%) percent of the payment. This charge will be paid with the late payment.
- 5. Default.** If the Borrower fails to make any payment required by this Note within thirty (30) days after its due date, or if the Borrower fails to keep any other promise it makes in this Note, the Lender may declare that the Borrower is in default on this Note. Upon default, the Borrower must immediately pay the full amount of all unpaid principal; other amounts due under this Note; default interest at the rate of eight (8%) percent per annum on the amount of unpaid principal; and the Lender's costs of collection and reasonable attorney fees.

