## PROMISSORY NOTE

Loan Amount: \$110,000.00

This Promissory Note (the "Note") is made on February 12, 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 (1<sup>st</sup>) 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.

- 6. Waivers. The Borrower gives up its right to require that the Lender do the following: (a) to demand payment (called "presentment"); (b) to notify the Borrower of nonpayment (called "notice of dishonor"); and (c) to obtain an official certified statement showing nonpayment (called a "protest"). The Lender may exercise any right under this Note, or under any law, even if the Lender has delayed in exercising that right or has agreed in an earlier instance not to exercise that right. Lender does not waive its right to declare that the Borrower is in default by making payments or incurring expenses on the Borrower's behalf.
- 7. **Each Person Liable.** The Lender may enforce any of the provisions of this Note against any one or more of the Borrowers who sign this Note.
- 8. No Oral Changes. This Note can only be changed by an agreement in writing signed by both the Borrower and the Lender.
- 9. **No Assignment.** This Note shall not be assigned by the Borrower without the consent of the Lender in writing.
- 10. **Binding.** This Note shall be binding upon the parties, and their heirs, successors, and assigns. The Borrower represents that the person signing this Note has the authority to bind the Borrower to the terms hereof.

11. **Signatures**. The Borrower agrees to the terms of this Note. If the Borrower is a corporation, limited liability company, or other legal business entity, its proper corporate or business entity officer has signed and has affixed the business entity's seal, if applicable.

ATTEST:	DUNTON CONSULTING, LLC
Michel Allto	By:  RASHEIDA SMITH, President, CEO, and
	Managing Member
·	

STATE OF NEW JERSEY)

ss:

)

COUNTY OF ESSEX

NOTARY PUBLIC STATE OF NEW JERSEY ID # 50164026

Sworn or affirmed and subscribe de COMMISSION FXPARED DAS RAFFIE, the authorized officer of Dunton Consulting, LLC, this 22 day of February, 2024.

Theresa mooney

Notary Public

My commission expires: 6-29-26 (Seal)

## PERSONAL GUARANTY OF NOTE

In consideration of the Lender providing the amount described in this Note to the Borrower, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the undersigned Guarantor, who is the President, CEO, and Managing Member of the Borrower, Dunton Consulting, LLC, jointly, severally, irrevocably, and unconditionally guarantees to the Lender, the County of Essex, and its successors and assigns under this Note, the full, faithful, and timely performance by the Borrower of its covenants, obligations, promises, and agreements contained in this Note. This Personal Guaranty shall be binding upon the heirs, administrators, executors, successors, and assigns of the undersigned Guarantor. This Guaranty shall survive and remain in full force and effect notwithstanding any changes, modifications, or revisions to the Note agreed to by the Borrower and the Lender.

Personal Guarantor

STATE OF NEW JERSEY)

ss:

**COUNTY OF ESSEX** 

Sworn or affirmed and subscribed to before me by Rasheida Smith, the Personal Guarantor, this **H**aday of February, 2024.

**Notary Public** 

My Commission Expires on:

THERESA MOONEY ID # 50164026 MY COMMISSION EXPIRES JUN. 29, 2026

