

PROMISSORY NOTE

Project Number: _____ Place: Columbia, Boone County, Missouri
 Loan Number: _____ Date: _____, 2026
 Loan Amount: \$150,000.00 Maturity Date: December 31, 2057

FOR VALUE RECEIVED, the undersigned jointly and severally promise(s) to pay to the order of the City of Columbia, Missouri, the sum of one hundred and fifty thousand dollars (\$150,000), with interest from the date hereof at the rate of ZERO percent (0%) per annum, payable upon the sale, conveyance, or other disposition of the following described real property prior to the Maturity Date, or failure to comply with the provisions of the HOME Investment Partnerships Program Agreement between the undersigned and the City dated _____, 2026, for the following described real property, prior to the Maturity Date, or if not paid prior to the Maturity date, payable on the Maturity Date:

Tract 1:

All of Lot 1, BERGEN'S ADDITION, PLAT NO. 1A, a subdivision in Columbia, Boone County, Missouri, according to the recorded Plat thereof recorded in Plat Book 59 at page 38.

Tract 2:

All of Lots 1 and 2, BRYANT WALKWAY APARTMENTS II - NORTH PLAT 2, a subdivision in Columbia, Boone County, Missouri, according to the recorded Plat thereof recorded in Plat Book 55 at page 11.

Tract 3:

All of Lot 3, BRYANT WALKWAY APARTMENTS II - NORTH, a subdivision in Columbia, Boone County, Missouri, according to the recorded plat thereof recorded in Plat Book 51 at page 41.

Tract 4:

All of lot 101A, PROVIDENCE WALKWAY, PLAT NO. 1A, a subdivision in Columbia, Boone County, Missouri, according to the recorded Plat thereof recorded in Plat Book 59 at page 40.

This Note is secured by a sixth {subject to change} position subordinate deed of trust against a to be developed multifamily residential development owned by Borrower (collectively, "Project").

IN THE EVENT that the aforesaid contingencies of failure to use the property as specified or of sale, conveyance or other disposition of the above-described real property occurs prior to the Maturity Date, the principal amount shall become immediately due and payable in lawful money of the United States at the office of the Finance Department of the City of Columbia, Missouri, or at such other place as may be designated by the City, subject to any applicable notice and cure period provided in the deed of trust.

THE UNDERSIGNED reserve(s) the right to prepay at any time all or any part of the principal amount of this note without the payment of penalties or premiums. All payments on this Note shall be applied to the principal due on the Note, and the remaining balance shall be applied to late charges if any. If this Note be reduced to judgment, such judgment should bear the statutory interest rate on judgments, but not to exceed 6% per annum.

IF SUIT is instituted by the City to recover on this Note, the undersigned agree(s) to pay all costs of such collection including reasonable attorneys' fees and court costs.

DEMAND, protest and notice of demand and protest are hereby waived, and the undersigned hereby waives, to the extent authorized by law, any and all homestead and other exemption rights which otherwise would apply to the debt evidenced by this note.

This Note is a non-recourse obligation of the undersigned Maker. The holder of this Note covenants not to pursue any deficiency judgment against the undersigned maker or any of its partners, or any of their respective successors or transferees or assigns on account of this Note or any provision of any security instrument, and to look solely to the Project for satisfaction of the indebtedness evidenced hereby; provided that the foregoing covenant shall not be construed to impair any of the rights of the holder to name the undersigned maker as a party to any action permitted under the deed of trust securing this Note. By accepting this Note, the Agency or the holder hereof agrees and acknowledges that it shall have no recourse against the undersigned maker or the partners of the undersigned maker, and the Agency or the holder hereof shall look solely to the collateral for this Note for payment.

IN WITNESS WHEREOF, this Note has been duly executed by the undersigned, as of its date.

Providence Walkway Housing Development Group, LP, a Missouri limited partnership

By: Providence Walkway Housing GP, LLC, a Missouri limited liability company, general partner

By: Columbia Community Housing Trust, a Missouri nonprofit corporation, sole member

BY: _____
Bob Hutton, President