



August 25, 2021

Mendocino County Tourism Commission Inc
Visit Mendocino County
PO BOX 89
Ukiah CA 95482-0089

RE: Loan #2010213149

Congratulations! You have made the final payment on your loan. Enclosed you will find the following document(s):

- Copy of your Note or Ready Reserve Overdraft Protection Agreement - (stamped evidenced as PAID IN FULL)
- Certificate of Title – We have released our interest as lienholder on the vehicle, however in order to transfer ownership into your name, you must take the Certificate of Title to the Department of Motor Vehicles within 10 days. If title is not taken to the Department of Motor Vehicles, the bank will remain the legal owner of your vehicle. If the lienholder on title refers to Bank of Willits, it will be necessary to submit the attached letter addressed to Department of Motor Vehicles prior to submitting the title to them.
- Bank of Willits Department of Motor Vehicle release letter – (please send to Department of Motor Vehicles with the Certificated of Title)
- Mobile Home Certificate of Title – We have released our interest as legal owner, however in order to transfer ownership into your name you must submit the Certificate of Title and a \$35.00 fee to California Department of Housing and Community Development, PO Box 2111, Sacramento CA 95812-2111
- Paperless Certificate of Title – We have released our interest as lienholder on the vehicle. You should receive a new Certificate of Title in the mail in 14 to 21 days. If you have not received your new title within 30 days, please contact the bank at the telephone number indicated below.
- Deed of Re-conveyance - (We have released our interest in the Deed of Trust with the appropriate County Record's Office. You should receive the recorded Deed of Re-conveyance in the mail within 90 days. If you have not received your Deed of Re-conveyance within 90 days, please contact the bank at the telephone number indicated below.)
- Refund for NA via Cashier's Check #NA in the amount of \$NA.
- Other:

Thank you for choosing Savings Bank of Mendocino County for your loan needs. We sincerely value your business and hope you were pleased with the service you received. As a full-service community bank, we invite you to explore the many ways you can benefit by choosing Savings Bank for all your banking needs and look forward to future opportunities to assist you. If you have questions, or if we can be of further assistance, please contact us at (707) 462-6613 ext. 1283.

Sincerely,

A. OBryan
Loan Servicing Department

Encl

3. PAYMENT TERMS:

Borrower must make all payments at the place Lender designates. The payment terms for this Note are:

INITIAL DEFERMENT PERIOD: No payments are due on this loan until the date on which the amount of Loan Forgiveness is remitted to Lender or until ten (10) months after the last day of the Covered Period if Borrower fails to apply for Loan Forgiveness. Interest will continue to accrue during such Initial Deferment Period.

PAYMENT: Borrower will pay the unpaid principal balance that remains outstanding at the end of the Initial Deferment Period along with interest calculated in accordance with the "INTEREST CALCULATION METHOD" paragraph. Payments will begin within thirty days after the Initial Deferment Period ends. Payments will be paid in equal monthly installments of principal and interest in an amount sufficient to pay the Note in full by the Maturity Date, with interest calculated on the unpaid principal balances using an Interest rate of 1.000%. Unless otherwise agreed or required by applicable law, payments will be applied first to any accrued unpaid interest; then to principal; and then to any late charges. Borrower will pay Lender at Lender's address shown above or at such other place as Lender may designate in writing.

INTEREST CALCULATION METHOD. Interest on this Note is computed on a 365/360 basis; that is, by applying the ratio of the interest rate over a year of 360 days, multiplied by the outstanding principal balance, multiplied by the actual number of days the principal balance is outstanding. All interest payable under this Note is computed using this method.

PREPAYMENT. Borrower may pay without penalty all or a portion of the amount owed earlier than it is due. Early payments will not, unless agreed to by Lender in writing, relieve Borrower of Borrower's obligation to continue to make payments under the payment schedule. Rather, early payments will reduce the principal balance due and may result in Borrower's making fewer payments. Borrower agrees not to send Lender payments marked "paid in full", "without recourse", or similar language. If Borrower sends such a payment, Lender may accept it without losing any of Lender's rights under this Note, and Borrower will remain obligated to pay any further amount owed to Lender. All written communications concerning disputed amounts, including any check or other payment instrument that indicates that the payment constitutes "payment in full" of the amount owed or that is tendered with other conditions or limitations or as full satisfaction of a disputed amount must be mailed or delivered to: Savings Bank of Mendocino County, 200 N SCHOOL ST UKIAH, CA 95482.

LATE CHARGE. If a payment is more than 10 days late, Borrower will be charged 5.000% of the unpaid portion of the regularly scheduled payment or \$25.00, whichever is greater.

INTEREST AFTER DEFAULT. Upon default, the total sum due under this Note will continue to accrue interest at the interest rate under this Note, with the final interest rate described in this Note applying after maturity, or after maturity would have occurred had there been no default.

LOAN FORGIVENESS. Terms of forgiveness for this note are contained in the certifications section of the SBA Paycheck Protection Program application form and read as follows "Loan forgiveness will be provided for the sum of documented payroll costs, covered mortgage interest payments, covered rent payments, and covered utilities. Due to likely high subscription, it is anticipated that not more than forty percent (40%) of the forgiven amount may be for non-payroll costs." Per the SBA application, you will be required to provide Savings Bank of Mendocino County documentation verifying the number of full-time equivalent employees on payroll as well as the dollar amounts of payroll costs, covered mortgage interest payments, covered rent payments, and covered utilities for the twenty-four week period following this loan.

4. DEFAULT:

Borrower is in default under this Note if Borrower does not make a payment when due under this Note, or if Borrower or Operating Company:

- A. Fails to do anything required by this Note and other Loan Documents;
- B. Defaults on any other loan with Lender;
- C. Does not preserve, or account to Lender's satisfaction for, any of the Collateral or its proceeds;
- D. Does not disclose, or anyone acting on their behalf does not disclose, any material fact to Lender or SBA;
- E. Makes, or anyone acting on their behalf makes, a materially false or misleading representation to Lender or SBA;
- F. Defaults on any loan or agreement with another creditor, if Lender believes the default may materially affect Borrower's ability to pay this Note;
- G. Fails to pay any taxes when due;
- H. Becomes the subject of a proceeding under any bankruptcy or insolvency law;
- I. Has a receiver or liquidator appointed for any part of their business or property;
- J. Makes an assignment for the benefit of creditors;
- K. Has any adverse change in financial condition or business operation that Lender believes may materially affect Borrower's ability to pay this Note;
- L. Reorganizes, merges, consolidates, or otherwise changes ownership or business structure without Lender's prior written consent; or
- M. Becomes the subject of a civil or criminal action that Lender believes may materially affect Borrower's ability to pay this Note.

5. LENDER'S RIGHTS IF THERE IS A DEFAULT:

Without notice or demand and without giving up any of its rights, Lender may:

- A. Require immediate payment of all amounts owing under this Note;
- B. Collect all amounts owing from any Borrower or Guarantor;
- C. File suit and obtain judgment;
- D. Take possession of any Collateral; or
- E. Sell, lease, or otherwise dispose of, any Collateral at public or private sale, with or without advertisement.

6. LENDER'S GENERAL POWERS:

Without notice and without Borrower's consent, Lender may:

- A. Bid on or buy the Collateral at its sale or the sale of another lienholder, at any price it chooses;
- B. Incur expenses to collect amounts due under this Note, enforce the terms of this Note or any other Loan Document, and preserve or dispose of the Collateral. Among other things, the expenses may include payments for property taxes, prior liens, insurance, appraisals, environmental remediation costs, and reasonable attorney's fees and costs. If Lender incurs such expenses, it may demand immediate repayment from Borrower or add the expenses to the principal balance;
- C. Release anyone obligated to pay this Note;
- D. Compromise, release, renew, extend or substitute any of the Collateral; and
- E. Take any action necessary to protect the Collateral or collect amounts owing on this Note.

7. WHEN FEDERAL LAW APPLIES:

When SBA is the holder, this Note will be interpreted and enforced under federal law, including SBA regulations. Lender or SBA may use state or local procedures for filing papers, recording documents, giving notice, foreclosing liens, and other purposes. By using such procedures, SBA does not waive any federal immunity from state or local control, penalty, tax, or liability. As to this Note, Borrower may not claim or assert against SBA any local or state law to deny any obligation, defeat any claim of SBA, or preempt federal law.

8. SUCCESSORS AND ASSIGNS:

Under this Note, Borrower and Operating Company include the successors of each, and Lender includes its successors and assigns.

9. GENERAL PROVISIONS:

- A. All individuals and entities signing this Note are jointly and severally liable.
- B. Borrower waives all suretyship defenses.
- C. Borrower must sign all documents necessary at any time to comply with the Loan Documents and to enable Lender to acquire, perfect, or maintain Lender's liens on Collateral.
- D. Lender may exercise any of its rights separately or together, as many times and in any order it chooses. Lender may delay or forgo enforcing any of its rights without giving up any of them.
- E. Borrower may not use an oral statement of Lender or SBA to contradict or alter the written terms of this Note.
- F. If any part of this Note is unenforceable, all other parts remain in effect.
- G. To the extent allowed by law, Borrower waives all demands and notices in connection with this Note, including presentment, demand, protest, and notice of dishonor. Borrower also waives any defenses based upon any claim that Lender did not obtain any guarantee; did not obtain, perfect, or maintain a lien upon Collateral; impaired Collateral; or did not obtain the fair market value of Collateral at a sale.

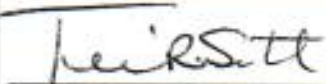
10. STATE-SPECIFIC PROVISIONS:

GOVERNING LAW. This Note will be governed by federal law applicable to Lender and, to the extent not preempted by federal law, the laws of the State of California without regard to its conflicts of law provisions. This Note has been accepted by Lender in the State of California.

CHOICE OF VENUE. If there is a lawsuit, Borrower agrees upon Lender's request to submit to the jurisdiction of the courts of MENDOCINO County, State of California.

11. BORROWER'S NAME(S) AND SIGNATURE(S):

By signing below, each individual or entity becomes obligated under this Note as Borrower.



Travis R. Scott, Executive Director

All owners of 20% or more must sign the note.