

FUND PROMISSORY NOTE

\$6,646,000.00

[December __, 2017]

FOR VALUE RECEIVED, the undersigned, **CHASE NMTC MESQUITE LIBRARY INVESTMENT FUND, LLC**, a Delaware limited liability company ("**Borrower**"), promises to pay to the order of **LAS VEGAS-CLARK COUNTY LIBRARY DISTRICT FOUNDATION, INC.**, a Nevada non-profit corporation ("**Lender**"), in lawful money of the United States of America on the Maturity Date, the principal sum of Six Million Six Hundred Forty-Six Thousand and No/100 Dollars (\$6,646,000.00) (the "**Loan**") or such lesser amount as may be advanced herein (this "**Promissory Note**").

For the purposes of this Promissory Note, unless otherwise defined herein, capitalized terms used herein shall have the meaning ascribed to such terms in the Fund Loan Agreement. The following definitions (some of which are restated from those definitions contained in the Fund Loan Agreement) shall apply to the words and phrases used herein:

"Business Day" shall mean any day other than a Saturday, Sunday or a legal holiday on which banks are authorized or required to be closed for the conduct of commercial banking business in Las Vegas, Nevada.

"Default Rate" shall mean a rate of interest per annum equal to three percent (3%) in excess of the Interest Rate.

"Event of Default" shall mean any of those events set forth in Section 6.1 of the Fund Loan Agreement.

"Fund Loan Agreement" shall mean that certain Fund Loan Agreement, dated as of the date hereof, by and between the Lender, as lender, and the Borrower, as borrower.

"Fund Pledge Agreement" shall mean that certain Fund Pledge Agreement, dated as of the date hereof by Borrower in favor of Lender.

"Interest Rate" shall mean 1.00%.

"Loan Documents" shall mean this Promissory Note, the Fund Loan Agreement, the Fund Pledge Agreement, and all other documents, instruments and agreements which evidence, secure or are otherwise executed in connection with the Loan, including all amendments, modifications, renewals, extensions, restatements and replacements thereof.

"Maturity Date" shall mean [December __, 2041].

Subject to the terms and conditions of the Fund Loan Agreement, the principal amount of the Loan shall bear interest at the Interest Rate. In the event that after the date hereof any governmental authority subjects Lender to any new or additional charge, fee, withholding or tax

of any kind with respect to any loans hereunder or changes the method of taxation of such loans or changes the reserve or deposit requirements applicable to such loans, Borrower shall pay to Lender such additional amounts as will compensate Lender for such cost of lost income resulting therefrom as reasonably determined by Lender (other than franchise taxes and taxes based upon or measured by the income or profits of Lender). All interest payable hereunder shall be computed on the basis of a 360-day year consisting of twelve 30-day months.

From and after the date of any Event of Default, interest on funds outstanding hereunder shall accrue at the Default Rate.

In no contingency or event whatsoever, whether by reason of advancement of the proceeds hereof or otherwise, shall the amount paid or agreed to be paid to Lender for the use, forbearance or detention of money advanced hereunder exceed the highest lawful rate permissible under any law which a court of competent jurisdiction may deem applicable hereto.

The principal amount and accrued interest of this Promissory Note shall be due and payable on the dates and in the manner set forth in the Fund Loan Agreement.

Payments of principal and interest shall be made to Lender before 12:00 noon, Pacific time, on the appropriate due date, at the offices of Lender, as set forth in the notice provisions of the Fund Loan Agreement; or in such other manner as Lender may elect from time to time. If any payment is due on a calendar day other than a Business Day, such payment shall be due on the next succeeding Business Day. Failure to make payments on this Promissory Note on the date such amount becomes due and payable shall constitute an Event of Default hereunder.

Notwithstanding any provision in this Promissory Note to the contrary, the rights and remedies of Lender are subject in all respects to the provisions of Sections 1.9 and 6.3 of the Fund Loan Agreement, and nothing in this Promissory Note shall be deemed to authorize or empower Lender to take any action or exercise any right or remedy that is inconsistent with such provisions.

Time is of the essence with respect to this Promissory Note. To the extent not prohibited by applicable law, Borrower, for itself and its successors and assigns, expressly waives presentment, demand, protest, notice of dishonor, and any and all other notices, demands and consents in connection with the delivery, acceptance, performance, default or enforcement of this Promissory Note, and hereby consents to any extensions of time, renewals, releases of any party to or guarantor of this Promissory Note, waivers and any other modifications that may be granted or consented to by Lender from time to time in respect of the time of payment or any other provision of this Promissory Note.

The termination of the Fund Loan Agreement or the occurrence of any Event of Default shall entitle Lender, at its option, to declare the then outstanding principal balance and accrued interest hereof to be, and the same shall thereupon become, immediately due and payable without notice to or demand upon Borrower, all of which Borrower hereby expressly waives.

Wherever possible each provision of this Promissory Note shall be interpreted in such a manner as to be effective and valid under applicable law, but if any provision of this Promissory Note shall be prohibited or invalid under applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity without invalidating the remainder of such provision or remaining provisions of this Promissory Note. No delay or failure on the part of Lender in the exercise of any right or remedy hereunder shall operate as a waiver thereof, nor as acquiescence in any default, nor shall any single or partial exercise by Lender of any right or remedy preclude any other right or remedy. Lender, at its option, may enforce its rights against any collateral securing this Promissory Note without enforcing its rights against Borrower or any other property or indebtedness due or to become due to Borrower. Borrower agrees that, without releasing or impairing Borrower's liability hereunder, Lender may at any time release, surrender, substitute or exchange any collateral securing this Promissory Note and may at any time release any party primarily or secondarily liable for the indebtedness evidenced by this Promissory Note.

All of the terms, covenants and agreements of the Fund Loan Agreement and the other Loan Documents are incorporated herein by reference.

This Promissory Note shall be governed by, and construed and enforced in accordance with, the internal laws of the State of Nevada without regard to the choice of law rules of that State, except to the extent that any of such laws may now or hereafter be preempted by Federal law.

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[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, Borrower has caused this Promissory Note to be duly executed as of the day and year first above written.

BORROWER:

**CHASE NMTC MESQUITE LIBRARY
INVESTMENT FUND, LLC**, a Delaware limited
liability company

By: Chase Community Equity, LLC, its sole
member

By: _____
Emily Feder
Vice President