**PERSONAL GUARANTY OF PAYMENT**

In consideration of the loan in the amount of $300,000 (the “Loan”) being extended on the date hereof by the Town of Danville, Indiana (the “Town”) to Danville CRE, LLC (the “Borrower”), pursuant to the terms of (i) the Promissory Note, dated of even date herewith, executed by the Borrower in favor of the Town (the “Note”) and (ii) the Loan Agreement, dated of even date herewith, between the Town and the Borrower (the “Loan Agreement”) (the Note and the Loan Agreement, collectively, the “Financing Documents”), and to further secure repayment of such Loan, the undersigned (hereinafter referred to as the “Guarantor”) hereby unconditionally guarantees to the Town, its successors and assigns, the payment and performance when due, whether by acceleration or otherwise, without presentment or demand, protest, notice of dishonor or diligence in collection, together with costs of collection and reasonable attorneys’ fees and without relief from valuation or appraisement laws, of (i) the principal of and interest on the Loan evidenced by the Note in accordance with the terms and conditions thereof and all documents executed in connection therewith and (ii) all other amounts and obligations due under the Financing Documents. The obligations set forth in subsections (i) and (ii) above are hereinafter collectively referred to as the Guarantor’s “Indebtedness”.

The Guarantor agrees to pay to Town all Indebtedness under this Guaranty, together with the costs and expenses (including without implied limitation reasonable attorney’s fees) incurred by Town in connection with the collection or enforcement of this Guaranty, without relief from valuation and appraisement laws.

In addition, the Indebtedness of the Guarantor hereunder is primary, and the Town may proceed directly against the Guarantor without exhausting any right or remedy against any collateral which is security for the Indebtedness or any right or remedy against Borrower or any party primarily or secondarily liable for the Indebtedness.

In addition to the obligation of the Guarantor to pay and perform when due the Indebtedness, upon the written demand of the Town after the occurrence of any of the following events, the Guarantor shall immediately pay in full and satisfy the Indebtedness or portion thereof remaining unpaid or unsatisfied at such time, whether or not such Indebtedness may then be due and payable, together with the costs and expenses (including without implied limitation reasonable attorneys’ fees) incurred by the Town in connection with the collection or enforcement of this Guaranty, without relief from valuation and appraisement laws:

# The dissolution, liquidation, or termination of the business of Borrower;

# The assignment by Borrower for the benefit of its creditors;

# The appointment of a receiver or a trustee for Borrower or any of its assets;

# The filing of an involuntary petition to adjudicate Borrower as bankrupt and the failure of Borrower to obtain a dismissal of such petition within sixty (60) days; or

# The filing by Borrower of a voluntary petition to adjudicate Borrower as bankrupt or for reorganization.

The obligations of the Guarantor under this Guaranty shall be absolute and unconditional under any and all circumstances (including, but without limitation, any event, occurrence or circumstance, whether or not within the contemplation of the parties hereto and whether or not affecting the purposes of or any consideration to the Guarantor in entering into this Guaranty) and shall remain in full force and effect until the Indebtedness has been paid in full. The obligations of the Guarantor shall not be affected, modified or impaired upon the happening from time to time of any event, including but without limitation any of the following, whether or not with notice to, or the consent of, the Guarantor:

# The waiver, surrender, compromise, alteration, settlement, discharge, release or termination of any or all of the obligations, covenants or agreements of Borrower except for the payment and performance of the Indebtedness in full;

# The failure to give notice to Borrower or the Guarantor of the occurrence of an event of default under the terms and provisions of the Guaranty or any documents executed in connection with the Indebtedness;

# The extension of time for payment of any obligation or any amount due under this Guaranty or of the time for performance of any other obligation, covenant or agreement under or arising out of this Guaranty or any documents executed in connection with the Indebtedness;

# The rescission, waiver, modification or amendment (whether material or otherwise) of any obligation, covenant or agreement set forth in this Guaranty, the Financing Documents or any other act or thing or omission or delay to do any other act or thing which may in any manner or to any extent vary the risk of the Guarantor or would otherwise operate as a discharge of the Guarantor as a matter of law;

# The taking, suffering or omitting to take any of the actions referred to in this Guaranty or any documents executed in connection with the Indebtedness;

# The failure, omission, delay or lack of diligence on the part of the Town to enforce, assert or exercise any right, power or remedy conferred on the Town under this Guaranty or any documents executed in connection with the Indebtedness;

# The voluntary or involuntary liquidation, dissolution, sale or other disposition of all or substantially all of the assets, marshalling of assets and liabilities, receivership, insolvency, bankruptcy, reorganization, arrangement, composition with creditors or readjustment of, or any similar proceedings affecting Borrower or the allegation or contest of the validity of this Guaranty or any documents executed in connection with the Indebtedness;

# The release or discharge of Borrower from the performance or observance of any obligation, covenant or agreement contained in any documents executed in connection with the Indebtedness;

# Any event or action that would result in the release or discharge of the Guarantor from the performance or observance of any obligation, covenant or agreement contained in this Guaranty;

# The default or failure of the Guarantor fully to perform its obligations set forth in this Guaranty;

# The invalidity, illegality or unenforceability of any documents executed in connection with the Indebtedness or any part thereof;

# Any other cause similar or dissimilar to any of the foregoing.

The Guarantor acknowledges that the Guarantor has had an opportunity to review the Indebtedness, all other documentation evidencing the Indebtedness and the project financed thereby; and all other documentation and information which the Guarantor feels is necessary or appropriate in order to execute and deliver this Guaranty to the Town. The Guarantor agrees to continue to keep informed thereof while this Guaranty is in force and further agrees that the Town does not have and will not have any obligation to investigate the financial condition or affairs of Borrower for the benefit of the Guarantor or to advise the Guarantor of any fact respecting, or any change in, the financial condition or affairs of Borrower or any other circumstance which may bear upon the Guarantor’s risk hereunder, whether or not the Town knows, believes or has reason to know or to believe that any such fact or change is unknown to the Guarantor or might or does materially increase the risk of the Guarantor hereunder.

This Guaranty shall be binding upon the Guarantor and its heirs, beneficiaries, successors, assigns and legal representatives and shall inure to the benefit of the Town and its successors, assigns and legal representatives. Notice of the acceptance of this Guaranty is hereby waived by the Guarantor. The Guarantor shall have no right of contribution with respect to any other guarantor unless and until the Indebtedness has been paid in full. The Guarantor shall not pursue collection of any indebtedness of Borrower to the Guarantor or exercise any right or remedy with respect to any security therefore, unless and until the Indebtedness has been paid in full.

The Guarantor agrees that the Guarantor shall not cause or permit any substantial amount of the Guarantor’s property, business or assets to be sold, terminated, assigned, conveyed, pledged or otherwise transferred or encumbered without fair and adequate consideration.

If any demand is made at any time upon the Town for the repayment or recovery of any amount or amounts received by the Town in payment or on account of the Indebtedness and the Town repays all or any part of such amount or amounts by reason of any judgment, decree or order of any court or administrative body or by reason of any settlement or compromise of any such demand, the Guarantor will be and remain liable hereunder for the amount or amounts so repaid or recovered to the same extent as if such amount or amounts had never been received originally by the Town.

The Guarantor hereby subordinates any and all indebtedness of the Borrower now or hereafter owed to the Guarantor to the Indebtedness, and agrees with the Town that the Guarantor shall not demand or accept any payment of principal or interest from the Borrower, shall not claim any offset or other reduction of the Guarantor’s obligations hereunder because of any such indebtedness, and shall not take any action to obtain any of the security described in and encumbered by any documents securing the Indebtedness.

The Guarantor agrees that all actions or proceedings arising directly, indirectly or otherwise in connection with, out of, related to or from this Guaranty shall be litigated, at the Town’s sole discretion or election. The Guarantor hereby consents and submits to the jurisdiction of any local, state or federal court located within Indiana.

This Guaranty is executed and shall be construed in accordance with the laws of the State of Indiana.

IN WITNESS WHEREOF, the Guarantor has executed this Guaranty on this \_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_\_, 2025.

Scott Lingle

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

STATE OF \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_)

)

COUNTY OF \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_)

BE IT REMEMBERED, that on this \_\_\_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, 20\_\_\_\_\_, before me, the undersigned, a Notary Public in and for the County and State aforesaid, came \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ who is/are personally known to me to be the same person(s) who executed the foregoing instrument of writing, and duly acknowledged the execution of the same.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my notary seal on the day and year last

above written.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Notary Public

My Appointment Expires: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_