

October 18, 2023

Shanel Valley Academy
1595 University Road
Hopland, CA 95449

Joseph and Catherine Golden
P.O. Box 340
Hopland, CA 95449

Re: Extension of Promissory Note between SVA and Golden Executed
08.12.22

We agree to extend the repayment on the Promissory Note between
Golden and SVA for \$250,000 originally due on August 12, 2023 for an
additional two years, now due and payable on August 12, 2025.



Joseph Francis Golden



Catherine Julie Golden

PROMISSORY NOTE

Borrower: Shanel Valley Academy of 1595 University Rd., Hopland, CA 95449-9638 (the "Borrower")

Lender: Joseph Francis and Catherine Julie Golden of P.O. Box 340, Hopland, CA 95449 (the "Lender")

Principal Amount: \$250,000.00 USD

1. FOR VALUE RECEIVED, The Borrower promises to pay to the Lender at such address as may be provided in writing to the Borrower, the principal sum of \$250,000.00 USD, with interest payable on the unpaid principal at the rate of 2.00 percent per annum, calculated yearly not in advance.
2. This Note will be repaid in full on August 12th, 2023.
3. At any time while not in default under this Note, the Borrower may pay the outstanding balance then owing under this Note to the Lender without further bonus or penalty.
4. All costs, expenses and expenditures including, and without limitation, the complete legal costs incurred by the Lender in enforcing this Note as a result of any default by the Borrower, will be added to the principal then outstanding and will immediately be paid by the Borrower.
5. If any term, covenant, condition or provision of this Note is held by a court of competent jurisdiction to be invalid, void or unenforceable, it is the parties' intent that such provision be reduced in scope by the court only to the extent deemed necessary by that court to render the provision reasonable and enforceable and the remainder of the provisions of this Note will in no way be affected, impaired or invalidated as a result.
6. This Note will be construed in accordance with and governed by the laws of the State of California.

7. This Note will enure to the benefit of and be binding upon the respective heirs, executors, administrators, successors and assigns of the Borrower and the Lender. The Borrower waives presentment for payment, notice of non-payment, protest and notice of protest.

IN WITNESS WHEREOF the parties have duly affixed their signatures under seal on this 12th day of August, 2022

SIGNED, SEALED, AND DELIVERED
this 12th day of August,
2022.

Shanel Valley Academy

Per: [Signature] (SEAL)

SIGNED, SEALED, AND DELIVERED
this 12th day of August,
2022.

[Signature] Catherine Julie Golden
Joseph Francis and Catherine Julie Golden



Savings Bank
OF MENDOCINO COUNTY
Member FDIC
200 North School St
Ukiah, CA 95482

CASHIER'S CHECK

387264

NOTICE TO CUSTOMERS
THE PURCHASE OF AN INDEMNITY BOND MAY BE REQUIRED
BEFORE ANY CASHIER'S CHECK OF THIS BANK WILL BE
REPLACED OR REFUNDED IN THE EVENT IT IS LOST,
MISPLACED OR STOLEN.

BR: 1 90-406
1211

DATE August 12, 2022

REMITTER CATHERINE J GOLDEN

\$**250,000.00**

PAY TWO HUNDRED FIFTY THOUSAND AND 00/100

TO THE ORDER OF SHANEL VALLEY ACADEMY

NON NEGOTIABLE

PURPOSE COMPLETE LOAN TO SCHOOL

CUSTOMER COPY

THIS CHECK IS PROTECTED WITH A VOID PANTOGRAPH AND OTHER SECURITY FEATURES DETAILED ON THE BACK



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DATE August 12, 2022

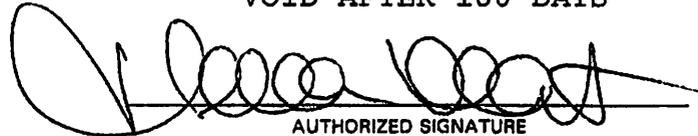
REMITTER CATHERINE J GOLDEN

\$**250,000.00**

PAY TWO HUNDRED FIFTY THOUSAND AND 00/100

TO THE ORDER OF SHANEL VALLEY ACADEMY

VOID AFTER 180 DAYS



PURPOSE COMPLETE LOAN TO SCHOOL

AUTHORIZED SIGNATURE

⑈ 387264 ⑈ ⑆ 121104063 ⑆ ⑈ 01191959 ⑈