

PRINCIPAL AMOUNT: \$100,000.00

ANNUAL INTEREST RATE: 7%

PROMISSORY NOTE
(CMC, LLC Project)

FOR VALUE RECEIVED, the undersigned, Chemistry, Manufacturing and Control, LLC (“Borrower”), a limited liability company organized and existing in good standing under the laws of the State of Indiana (the “Borrower”), hereby promises to pay to the order of the Town of Brownsburg, Indiana (“Town”), in immediately available funds, the principal sum of \$100,000, or so much thereof as is advanced to Borrower by the Town, and interest thereon at the rate of seven percent (7%) per annum, during the term of the Economic Development Loan Agreement (the “Loan Agreement”) dated as of June __, 2011 between the Borrower and the Town of Brownsburg, or twelve percent (12%) per annum during the occurrence and continuance of any Event of Default (as defined in the Loan Agreement). Such amount shall be payable in five (5) equal installments of principal and interest commencing on July 1, 2012, and on each July 1 thereafter, as set forth in Exhibit “A” hereto, with the final payment of all outstanding principal and interest due on July 1, 2016. Borrower shall be entitled to prepay this Note without premium or penalty and upon such payment in full, Borrower shall be fully released from its obligations under this Note and the Loan Agreement.

This Note is issued pursuant to the Loan Agreement, and is entitled to the benefits, and is subject to the conditions thereof. The obligations of Borrower to make the payments required hereunder shall be absolute and unconditional without any defense or right of set-off, counterclaim or recoupment by reason of any default by Town under the Loan Agreement or under any other agreement between Borrower and Town or out of any indebtedness or liability at any time owing to the Borrower by the Town or for any other reason.

Upon the occurrence and continuance of an Event of Default and in the manner set forth in the Loan Agreement, (i) the entire principal amount of this Note and the interest accrued thereon may be declared to be due and payable and (ii) the Borrower shall be obligated to pay such additional amounts as is provided for in the Loan Agreement.

The Borrower hereby unconditionally waives diligence, presentment, protest and notice of dishonor of the payment of any amount at any time payable to the Town under or in connection with this Note. With respect to the collection of any indebtedness evidenced hereby all amounts payable hereunder are payable with reasonable attorneys fees and costs of collection and without relief from valuation and appraisal laws.

In any case where the date of payment hereunder shall be a Saturday, Sunday or a legal holiday or a day on which banking institutions in Indianapolis, Indiana are authorized by law to close, then such payment shall be made on the next succeeding business day with the same force and effect as if made on the date of payment hereunder.

All capitalized terms not defined in this Note which are defined in the Loan Agreement shall have the meanings assigned to them in the Loan Agreement.

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IN WITNESS WHEREOF, the Borrower has caused this Note to be duly executed and attested by its duly authorized officers or representatives.

Issue Date: June ____, 2011.

CMC, LLC

By: _____

Attest:

_____, Secretary and Treasurer

EXHIBIT "A"

Amortization Schedule

<u>Payment Date</u>	<u>Payment</u>	<u>Principal Paid</u>	<u>Interest Paid</u>	<u>Remaining Balance</u>
July 1, 2012	24,389.07	17,389.07	7,000.00	82,610.93
July 1, 2013	24,389.07	18,606.30	5,782.77	64,004.63
July 1, 2014	24,389.07	19,908.75	4,480.32	44,095.88
July 1, 2015	24,389.07	21,302.36	3,086.71	22,793.52
July 1, 2016	24,389.07	22,793.52	1,595.55	.0
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<u>Totals</u>	\$121,945.35	\$100,000.00	\$21,945.35	