

Promissory Note

\$824,089.84

Stratford, Connecticut
August 13, 2018

FOR VALUE RECEIVED, ORONOQUE VILLAGE CONDOMINIUM ASSOCIATION, INC., a Connecticut non-stock corporation (the "Maker"), hereby promises to pay to the order of ORONOQUE VILLAGE TAX DISTRICT, a special taxing district established pursuant to the provisions of Sections 7-324, et seq, of the Connecticut General Statutes (the "Payee"), the principal sum of Eight Hundred Twenty-Four Thousand and Eighty-Nine and 84/100 Dollars (\$824,089.84), together with interest thereon at the rate of Two and Sixty-Seven One-Hundredths Percent (2.67%) per annum, as hereinafter provided.

The balance of this Note shall be paid to Payee in Twenty-Five (25) equal annual payments of principal and interest in the amount of Forty-Five Thousand Six Hundred and Two 55/100 (\$45,602.55) Dollars per year commencing on August 13, 2019, and continuing on the thirteenth day of each August thereafter until and including August 13, 2043 (the "Maturity Date").

No extension of time for payment, or a delay in enforcement hereof, shall release the obligation of the Maker to the Payee or holder hereof or shall operate as a waiver of any of the Payee's rights. **Maker may prepay all or any portion of this Note at any time without any penalty or prepayment fee of any kind.**

The Maker consents and agrees that any action enforcing, arising out of or relating in any way to this Note may be prosecuted in any court of competent jurisdiction located within the State of Connecticut. In any such action, the Maker consents to the jurisdiction of any such court and to service of process by registered mail or any other means provided by law. The construction, interpretation and enforcement of this Note shall be governed by the laws of the State of Connecticut.

THE MAKER AND THE PAYEE HEREBY WAIVE TRIAL BY JURY IN ANY SUIT, ACTION OR PROCEEDING, OR ANY OTHER MATTER, ARISING IN CONNECTION WITH, OR RELATED TO, THIS NOTE, OR THE FINANCIAL TRANSACTION OF WHICH THIS NOTE IS A PART. THE MAKER AND THE PAYEE AGREE NOT TO SEEK TO CONSOLIDATE ANY SUCH SUIT, ACTION, OR PROCEEDING, WITH ANY OTHER ACTION IN WHICH A JURY TRIAL CANNOT BE OR HAS NOT BEEN WAIVED. THE MAKER AND THE PAYEE EXPRESSLY ACKNOWLEDGE THAT THEY ARE MAKING THIS WAIVER VOLUNTARILY, INTENTIONALLY, KNOWINGLY AND WILLINGLY.

Oronoque Village Condominium Association, Inc.

By: Robert J. Grosso 8/13/18
Robert Grosso, Its President