

Douglas Peterson Investments, LLC Investor Agreement

This Investor Agreement (“Agreement”) is made this ____ day of _____, 202__ between Douglas Peterson Investments, LLC, a New Mexico limited liability company, (“DPI”), of Albuquerque, New Mexico and _____, an Investor in a Promissory Note offered by DPI (“Investor”).

1. Promissory Note: The Investor acknowledges that the Investor is part of an offering to a number of similar investors (“Investor Group”) who may receive Promissory Notes (together, “Promissory Notes”) under which DPI is the borrower. The Promissory Notes are not membership interests in DPI and do not entitle the Investor to any of the privileges (including voting) of holders of membership interests. However, the holder of a Promissory Note is entitled to receive interest (see below).

2. Purchase of Promissory Note: The Investor purchases a Promissory Note (“Promissory Note”) as indicated on Appendix 3 to this Agreement and by this reference incorporated in it, for a price of _____ (the “Investor Funds”). The Promissory Note will mature as of the date and bear the interest rate indicated in the Promissory Note. DPI agrees to pay to the Investor the interest and principal specified in the Promissory Note in accordance with the payment schedule indicated on Appendix 2, subject to prepayment of principal in whole or in part at any time and from time to time as determined in DPI’s discretion.

3. Covenants of DPI. DPI covenants and agrees:

- a. To pay the Investor the interest, and repay the Investor Funds, as set forth in the Promissory Note when and as due;
- b. That the dollar amount of debt owed by DPI and its wholly-owned subsidiaries will not exceed, collectively, 90% of the value of DPI’s and its wholly-owned subsidiaries’ assets and cash (the loan to value ratio, or “LTV”). DPI will determine the LTV not fewer than two times per month and when it is provided a new valuation (such as an appraisal) of any of its assets;
- c. If at any time while any Promissory Notes are outstanding the LTV exceeds 90%, DPI will (i) seek, but cannot compel, contributions of assets from its member so as to decrease the LTV, (ii) seek adjustments of debts owed to parties other than the Investor Group, and (iii) not make distributions to its member;
- d. DPI will be in default under the Promissory Note and this Agreement if (i) DPI fails to make a payment due under the Promissory Note on the due date and any such period of non-payment has continued un-remedied for more than 10 calendar days after notice from the Holder, (ii) DPI is in default under any of the Promissory Notes held by the Investor Group and that default is not remedied within 90 days, (iii) the LTV does not drop to or below 90% not later than 75 days after having been determined to have exceeded 90%, (iv) DPI makes a distribution to its member while it is not in compliance with the LTV requirement, (iv) DPI fails to remedy, within 20 days of notice of noncompliance, any default under any other provision of this Agreement, or (v) an order, judgment or decree is entered adjudicating DPI, or any person or entity that controls, is controlled by or is under common control with DPI (“DPI’s Affiliate”), bankrupt or insolvent; or, DPI or DPI’s Affiliate petitions or

applies to any tribunal for the appointment of a trustee, receiver or liquidator for itself or of any substantial part of its assets, or commences any proceeding under any bankruptcy, reorganization, arrangement, insolvency, readjustment of debt, dissolution or liquidation law of any jurisdiction; or, any such petition, application or proceeding is filed or commenced with respect to DPI and either (1) DPI or DPI's Affiliate takes any action indicating its, his or her approval of, consents to, or acquiesces in that petition, application or proceeding, or (2) that petition, application or proceeding is not dismissed within 45 days.

- e. To provide to the Investor an annual certification by DPI that no default occurred during the year, or that any occurrence that could have led to a default was timely remedied, or that a default occurred (together with the particulars).

The Company will notify the Investor of any default within 10 days of the occurrence of the default.

4. Authorization: The Investor agrees to give DPI the authority in its absolute discretion to use the Investor Funds, deposited together with funds from other Group Investors, in DPI's account, as set out in the Use of Proceeds in DPI's Intrastate Offering Memorandum dated February 22, 2022 as supplemented from time to time ("Memorandum").

5. Prepayment and Guaranty: DPI has the right to prepay the outstanding balance of and accrued and unpaid interest on the Promissory Note, in part or in whole, from time to time and at any time, without penalty. Prepayments will be applied first to accrued and unpaid interest and then to principal. The Promissory Note will be personally guaranteed by Douglas Peterson. The form of Guaranty is attached as Appendix 4.

6. No redemption or withdrawal: The Investor may redeem the Promissory Note only as provided in its terms and the terms of this Agreement and is not entitled to early redemption or early payment of the Promissory Note attached as Appendix 3.

7. Limitation on Transfers: **The Investor acknowledges and agrees that the Investor may not transfer, sell, gift, pledge, assign, or otherwise transfer the Investor's interest in the Promissory Note attached as Appendix 3, except by completion and acceptance by DPI in its discretion of the Promissory Note transfer form. If the Investor dies before maturity, the Investor's Promissory Note interest will be transferred as provided in the Investor's estate planning documents, if any, or if no direction exists in the Investor's estate planning documents, in accordance with applicable law. DPI may hold funds otherwise payable pursuant to the Investor's Promissory Note until such time as DPI has been provided sufficient assurance, as determined by DPI in its reasonable discretion, as to whom such amounts should be paid. In addition, the Investor may not sell or transfer the Investor's interest in the Promissory Note except in compliance with all applicable securities and other laws. *The Investor acknowledges and agrees that, in addition to the restrictions placed on transfer by DPI, during the period of the offering and for a period of nine months from the date of DPI's last sale in the offering, the Investor may not sell any interest in the Promissory Notes to anyone who is not a resident of New Mexico or a New Mexico Entity, which is an entity having its principal place of business in New Mexico.* If a transfer were to be permitted by DPI, DPI may require a legal opinion from a securities attorney, both opinion and attorney being satisfactory to DPI, that the Investor's interest in the Promissory Note proposed to be transferred will be transferred in compliance with law. **DPI will place stop transfer instructions on its records of Promissory Note interest ownership.****

8. Sale of DPI. If DPI is sold, or 90% or more of its assets are sold other than in the ordinary course of business, the Promissory Note will become immediately due and payable upon that sale, with interest earned to the date of the sale. This sale does not include a reorganization to organize under the laws of another state, nor does it include a merger with or acquisition by or of an affiliate of DPI.

9. Warranties and Representations of DPI. DPI hereby warrants and represents to the Investor as follows:

a. DPI is a New Mexico limited liability company validly formed in, and in good standing pursuant to the law of, the State of New Mexico.

b. The LTV of DPI, as of the date of this Agreement and for the calendar year before it, is less than 90%.

c. DPI will promptly apply the Investor Funds as set forth in the Memorandum.

d. Neither DPI nor any of its subsidiaries as described in the Memorandum is currently (nor at any time in the past has been) in default of any Promissory Note or similar indenture under which DPI or its subsidiary is the borrower.

e. Neither DPI nor any of its subsidiaries as described in the Memorandum is currently (nor at any time in the past has been) in bankruptcy or the subject of any bankruptcy or insolvency proceeding.

10. Warranties and Representations of Investor. In order to acquire its interest as Lender under the Promissory Note, the Investor fully and truthfully makes the following warranties and representations:

a. The Investor is a resident of or, if an entity, has its principal office in, the State of New Mexico. **The individual Investor must attach a copy of a driver's license or similar identification showing residence of the Investor (both, in the case of joint owners). An entity must provide its articles of organization or incorporation and its New Mexico Taxation and Revenue Department registration or other document showing that its principal office location is in New Mexico. The Investor will also furnish such other information as DPI may reasonably request.**

b. The Investor is aware that no United States federal or state agency has made any finding or determination as to the fairness for public investment, nor any recommendation or endorsement, of the Promissory Notes, and the Promissory Notes will not be registered under the Securities Act of 1933 (the "1933 Act"), or the securities laws of any state.

c. The Investor understands that in order to ensure that the offer and sale of the Promissory Notes to the Investor is exempt from registration under the 1933 Act by reason of Section 3(a)(11) and Rule 147 under it, or the provisions of the securities laws of any state, DPI is required to have reasonable grounds to believe, and must actually believe, after making reasonable inquiry and before making any issuance, that, and **the Investor represents and warrants** that:

- The Investor is a resident of New Mexico at the time of the offer and sale to the Investor. An individual is deemed to be a resident of New Mexico if the Investor has the Investor's principal residence in New Mexico. An entity is deemed to be a resident if it has its principal office in New Mexico. An entity that is organized for the specific purpose of acquiring part of the offering is deemed to be a resident of New Mexico only if all of its beneficial owners are residents of New Mexico;
- The Investor is acquiring its interest as Lender under the Promissory Note for the Investor's own account for investment only and not with a view to, or for sale in connection with, the distribution or transfer of the Investor's interest;
- Investor, either alone or with Investor's purchaser representative, is able to evaluate the risks involved in any investment in Promissory Notes;
- The Investor has sufficient knowledge and experience in financial and business matters in general, and investments in particular, to be capable of evaluating the merits and risks of an investment by the Investor in Promissory Notes;
- The Investor has been furnished, has read, and understands the Memorandum and any other information about DPI as Investor has requested (together, "Information");
- The Investor has no questions concerning Promissory Notes or the business of DPI which have not been answered and has obtained all the Information concerning these matters which the Investor desires;
- Investor's financial condition is such that the Investor has adequate means of providing for Investor's current and possible personal contingencies and Investor is under no present or contemplated need to liquidate any portion of the Promissory Note to satisfy any existing or contemplated undertaking, need or indebtedness;
- The Investor understands and agrees that the Promissory Note may not be transferred except as specifically provided in this Agreement, that a stop transfer order will be placed on the Promissory Note ownership records of DPI, and that even if DPI were to permit a transfer, federal law prohibits any transfer during the offering and for a period of nine months after the last sale by DPI in the offering to anyone other than a New Mexico resident;
- The Investor is able to bear the economic risk of any investment in the Promissory Note, including the possible complete loss of the investment and possible inability to sell or transfer the Promissory Note for an indefinite period of time; and
- The Investor understands DPI will make stop transfer notations on its records relating to the Promissory Note, and that the Promissory Note, when issued, will have the following or a similar legend imprinted or typed on its face:

"The securities represented by this Promissory Note have not been registered under the Securities Act of 1933 or any state securities laws. No transfer or other disposition of the securities can be made except in compliance with the restrictions contained in the DPI Investor Agreement between DPI and the person(s) whose name(s) appear(s) on this Promissory Note as registered holder, a copy of which is on file at the office of DPI. In addition, no sale or transfer may be made during the offering in which these securities were purchased and for nine months after the last sale of any securities in that offering, except to residents of New Mexico."

d. The Investor's and the Investor's spouse's full names(s), dates(s) of birth, primary residence and (if an entity) tax identification number(s), are:

Investor's Name

Investor's Date of Birth

Investor's Spouse's Name (if applicable)

Investor's Spouse's Date of Birth (if applicable)

If there is no name set forth for a Spouse, it means that the Investor is not currently married, or no person has any community property interest in the assets the Investor is using to make this investment.

e. The Investor's residence address is:

f. The Investor will, before any proposed sale, pledge, gift or other transfer, for value or otherwise, of any or all of the Investor's interest in the Promissory Note (a "Transfer"), give written notice to DPI expressing the Investor's desire to effect the Transfer and describing the Transfer in detail, accompanied by an opinion, satisfactory in all respects to DPI's counsel, of the Investor's securities counsel, also satisfactory in all respects to DPI's counsel, to the effect that the proposed Transfer may be conducted without violation of Section 5 of the 1933 Act or applicable state securities laws or pursuant to an exemption from registration under the 1933 Act or those state securities laws, the availability of which is to be established to the satisfaction of DPI.

g. The Investor is aware that the Investor will not be able to dispose readily of the Promissory Note in view of the fact that the Promissory Note will not be registered under the 1933 Act; DPI has not agreed to make publicly available such information as is required to enable the Investor to make routine sales of the Promissory Note, even if permitted under this Agreement. The Investor understands that, in the absence of any available exemption, the Investor may have to hold the Promissory Note until maturity unless and until DPI Promissory Notes are subsequently registered under the 1933 Act and applicable state securities laws.

11. Notices. All notices, requests, demand and other communications under this Agreement must be in writing and will be deemed to have been duly given when (a) personally delivered, (b) when delivered electronically, with electronic confirmation, before or during normal business hours (and if after business hours, the day following) to the e-mail address below or as otherwise provided and approved by a party for notice purposes, (c) upon facsimile confirmation of receipt if sent by facsimile transmission before or during normal business hours (and if after business hours, the day following), (d) five days after duly deposited in the United States certified mail, return receipt request, properly stamped and addressed, and (e) the day after delivered prepaid to a reputable, overnight express delivery service, in each case to the parties as provided below:

DPI:
Douglas Peterson Investments, LLC
2325 San Pedro NE #2A
Albuquerque, NM 87110

Attention: Mr. Douglas Peterson
Email: Doug@DouglasPetersonInvestments.com
Facsimile: 505.884.6793

Investor:

As shown on the signature page to this Agreement.

12. Miscellaneous. This Agreement is construed under the laws of the State of New Mexico without application of the principles of conflicts of laws. It may not be modified or amended except in writing executed by DPI and the Investor. It binds and inures to the benefit of the parties and their permitted assigns, representatives, heirs, and successors, but may not be assigned except in accordance with its terms. This Agreement may be executed in counterpart, and a facsimile or email signature will be construed to have the same force and effect as an original. If any provision or part of a provision of this Agreement is deemed invalid or unenforceable, the remainder of the Agreement or provision will not be affected and will continue to be enforceable.

Investor(s) name (please Print) _____

Investor Address (if different than residence address) _____

Investor E-mail _____

Investor Facsimile (if any) _____

Investor Telephone _____

Amount of Investor Funds _____, applied for the terms, interest rates and in
the amounts indicated on the appendix to this Agreement.

_____ Investor _____ Date

Douglas Peterson _____ Date

NOTE: This document is signed and kept by both DPI and the Investor to clearly outline the purpose,
obligations and restrictions entailed in purchasing DPI's Promissory Note.

Appendix 1

Terms of Promissory Note Selected by the Investor

Investor Funds: _____

Annual Interest Rate: 6%

Regular Monthly Payment: _____

Due Date of First Payment: _____

Amount Due at Maturity: _____ (less any previously made principal payments)

Maturity Date: _____

Appendix 2: Payment Schedule (Assuming No Prepayment)

Douglas Peterson Investments

Sample Payment Schedule
for \$5,000 Investment
Made on March 15, 2022
in a 4-yr Interest Only
Promissory Note

Amount of Investment from Investor:	\$	5,000
Interest Rate:		6.00%
Date of Payment to Investment		Amount of Payment to Investor
April 1st 2022	\$	12.50
May 1st 2022	\$	25.00
June 1st 2022	\$	25.00
July 1st 2022	\$	25.00
August 1st 2022	\$	25.00
September 1st 2022	\$	25.00
October 1st 2022	\$	25.00
November 1st 2022	\$	25.00
December 1st 2022	\$	25.00
January 1st 2023	\$	25.00
February 1st 2023	\$	25.00
March 1st 2023	\$	25.00
April 1st 2023	\$	25.00
May 1st 2023	\$	25.00
June 1st 2023	\$	25.00
July 1st 2023	\$	25.00
August 1st 2023	\$	25.00
September 1st 2023	\$	25.00
October 1st 2023	\$	25.00
November 1st 2023	\$	25.00
December 1st 2023	\$	25.00
January 1st 2024	\$	25.00
February 1st 2024	\$	25.00
March 1st 2024	\$	25.00
April 1st 2024	\$	25.00
May 1st 2024	\$	25.00
June 1st 2024	\$	25.00
July 1st 2024	\$	25.00
August 1st 2024	\$	25.00
September 1st 2024	\$	25.00
October 1st 2024	\$	25.00
November 1st 2024	\$	25.00
December 1st 2024	\$	25.00
January 1st 2025	\$	25.00
February 1st 2025	\$	25.00
March 1st 2025	\$	25.00
April 1st 2025	\$	25.00
May 1st 2025	\$	25.00
June 1st 2025	\$	25.00
July 1st 2025	\$	25.00
August 1st 2025	\$	25.00
September 1st 2025	\$	25.00
October 1st 2025	\$	25.00
November 1st 2025	\$	25.00
December 1st 2025	\$	25.00
January 1st 2026	\$	25.00
February 1st 2026	\$	25.00
March 1st 2026	\$	25.00
April 1st 2026	\$	5,025.00
	\$	6,212.50

Appendix 2: Payment Schedule (Assuming No Prepayment)

Douglas Peterson Investments

Sample Payment Schedule
for \$5,000 Investment
Made on March 15, 2022
in a 4-yr All-Paid-at-Maturity
Promissory Note

Amount of Investment from Investor:	\$	5,000
Interest Rate:		6.00%
Date of Payment to Investment		Amount of Payment to Investor
April 1st 2022	\$	-
May 1st 2022	\$	-
June 1st 2022	\$	-
July 1st 2022	\$	-
August 1st 2022	\$	-
September 1st 2022	\$	-
October 1st 2022	\$	-
November 1st 2022	\$	-
December 1st 2022	\$	-
January 1st 2023	\$	-
February 1st 2023	\$	-
March 1st 2023	\$	-
April 1st 2023	\$	-
May 1st 2023	\$	-
June 1st 2023	\$	-
July 1st 2023	\$	-
August 1st 2023	\$	-
September 1st 2023	\$	-
October 1st 2023	\$	-
November 1st 2023	\$	-
December 1st 2023	\$	-
January 1st 2024	\$	-
February 1st 2024	\$	-
March 1st 2024	\$	-
April 1st 2024	\$	-
May 1st 2024	\$	-
June 1st 2024	\$	-
July 1st 2024	\$	-
August 1st 2024	\$	-
September 1st 2024	\$	-
October 1st 2024	\$	-
November 1st 2024	\$	-
December 1st 2024	\$	-
January 1st 2025	\$	-
February 1st 2025	\$	-
March 1st 2025	\$	-
April 1st 2025	\$	-
May 1st 2025	\$	-
June 1st 2025	\$	-
July 1st 2025	\$	-
August 1st 2025	\$	-
September 1st 2025	\$	-
October 1st 2025	\$	-
November 1st 2025	\$	-
December 1st 2025	\$	-
January 1st 2026	\$	-
February 1st 2026	\$	-
March 1st 2026	\$	-
April 1st 2026	\$	6,368.33

Appendix 3: Promissory Note

[Form of Promissory Note for All-Paid at Maturity]

PROMISSORY NOTE
All-Paid at Maturity

_____, 202_[\$_____]

]

Principal

FOR VALUE RECEIVED, **Douglas Peterson Investments, LLC**, a New Mexico limited liability company (the "**Maker**"), having a principal address of 2325 San Pedro NE, #2A, Albuquerque, NM 87110, promises to pay to the order of _____ ("**Holder**"), having an address of _____, the principal amount of [\$_____], together with interest on the unpaid principal balance calculated from the date of this Promissory Note, in accordance with the provisions of this Promissory Note. The Maker and Holder acknowledge that this Promissory Note is issued in conjunction with other Promissory Notes (the "**Other Notes**") containing similar terms and conditions, executed or to be executed in favor of and issued to other investors in the Maker's Intrastate Offering dated February 22, 2022.

1. Interest. Interest will accrue at the rate of 6% per annum on the unpaid principal balance and on all interest accrued and unpaid as of the first day of each month. In no event will the amount due or deemed to be due under this Promissory Note as interest or its equivalent exceed the maximum amount permissible under applicable law, the parties particularly intending to conform strictly to the applicable law of usury, if any. If any interest or equivalent that is paid exceeds any applicable legal maximum, the excess will be applied first to the unpaid principal indebtedness and any remainder will be refunded to the Maker.

2. Time of Payments. The Maker will repay all unpaid Principal and interest to the Holder on the Maturity Date. Interest will accrue beginning on the date following the date of this Promissory Note and will be compounded on the first day of each calendar month thereafter until the Maturity Date.

3. Maturity Date, Prepayment, and Acceleration. The Maker will pay all indebtedness due under this Promissory Note (including without limitation any unpaid Principal and unpaid interest) on or before _____ ("**Maturity Date**").

The Maker may make prepayments at any time without any premium or penalty. Prepayments made pursuant to this paragraph will be applied first to accrued but unpaid interest and then to the unpaid principal balance. No prepayment will result in a change in the Maturity Date.

If the Maker is sold, or 90% or more of its assets are sold other than in the ordinary course of business, the Promissory Note will become immediately due and payable upon that sale, with interest earned to the date of the sale. This sale does not include a reorganization to organize under the laws of another state, nor does it include a merger with or acquisition by or of an affiliate of the Maker.

4. Mode and Place of Payment. All payments due under this Promissory Note will be made in immediately available funds in lawful money of the United States of America. All payments due under this Promissory Note will be made at the address of the Holder as designated in the initial paragraph, or at any other address that may be designated by written notice given by the Holder to the Maker.

5. LTV Covenant. The Maker covenants that the dollar amount of debt owed by the Maker and its wholly-owned subsidiaries will not exceed, collectively, 90% of the value of the Maker's and its wholly-owned subsidiaries' assets, licenses and cash (the loan to value ratio, or "**LTV**"). The Maker will determine the LTV not fewer than two times per month and when it is provided a new valuation (such as an appraisal) of any of its assets. If at any time while this Promissory Note is outstanding the LTV exceeds 90%, the Maker will (i) seek, but cannot compel, contributions of assets from its member so as to decrease the LTV, (ii) seek adjustments of debts owed to parties other than the Holder, and (iii) not make distributions to the Maker's member.

6. Default. A Default under this Promissory Note will exist if any of the following facts or circumstances exists or occurs, or is deemed to exist or occur. No notice of, or action with respect to, any of the following facts or circumstances is prerequisite to the existence or deemed existence of a Default, except if and to the extent expressly required below.

(a) The Maker fails to make any payment required under this Promissory Note on due date and any such period of non-payment has continued un-remedied for more than 10 calendar days after notice from Holder.

(b) The Maker is in default under any of the Other Notes and that default is not remedied within 90 days.

(c) The LTV does not drop to or below 90% not later than 75 days after having been determined to have exceeded 90%.

(d) The Maker makes a distribution to its member while it is not in compliance with the LTV.

(e) The Maker fails to remedy, within 20 days of notice of noncompliance, any default under any provision of the Investor Agreement between the Maker and Holder, dated _____ ("**Investor Agreement**").

(d) An order, judgment or decree is entered adjudicating the Maker, or any person or entity that controls, is controlled by or is under common control with Maker ("**Maker's Affiliate**"), bankrupt or insolvent; or, the Maker or Maker's Affiliate petitions or applies to any tribunal for the appointment of a trustee, receiver or liquidator for itself or of any substantial part of its assets, or commences any proceeding under any bankruptcy, reorganization, arrangement, insolvency, readjustment of debt, dissolution or liquidation law of any jurisdiction; or, any such petition, application or proceeding is filed or commenced with respect to the Maker and either (i) the Maker or Maker's Affiliate takes any action indicating its, his or her approval of, consents to, or acquiesces in that petition, application or proceeding, or (ii) that petition, application or proceeding is not dismissed within 45 days.

If a Default exists or is deemed to exist, all sums due under this Promissory Note, including without limitation the entire unpaid principal balance and all accrued and unpaid interest, will become immediately due and payable without further notice or demand by the Holder, and the Holder, at its option, may, to the extent allowed by applicable law and beginning as of the date of default, charge annual interest at the rate of 18%, compounded on the 1st of each calendar month. If a Default exists or is deemed to exist, in addition to the rights arising under the preceding sentence, the Holder also will have all other rights to which the Holder may be entitled, whether under applicable law, contract or otherwise.

7. Cancellation. When all amounts due to Holder under this Promissory Note, including without limitation the entire principal balance and all accrued and unpaid interest, have been paid in full, this Promissory Note will be surrendered to the Maker for cancellation.

8. Presentment, Demand, Notice, Etc. Except for the notice requirements set forth in Section 6(a), the Maker waives presentment, demand, notice, protest and all other demands and notice in connection with the delivery, acceptance, acceleration, performance and enforcement of this Promissory Note, and assents to any extension of the time of payment or forbearance or other indulgence granted or acquiesced in by Holder without notice and without releasing the Maker from any of its obligations hereunder.

9. Costs of Enforcement and Protection. The prevailing party shall be entitled to recover all reasonable costs and expenses, including without limitation attorneys' fees and legal expenses, paid, suffered or incurred in connection with any dispute over enforcement and protection hereunder.

10. Governing Law; Venue. All questions concerning the construction, validity and interpretation of this Promissory Note will be governed by the internal laws, and not the law of conflicts, of New Mexico. The parties intend that proper venue for any action, suit or proceeding arising pursuant to this Promissory Note will be in Bernalillo County, New Mexico, exclusively. Each party agrees that any action, suit or proceeding will be brought before a state or federal court sitting in Albuquerque, New Mexico, and waives any objection to venue in that court.

11. No Waiver. Unless the Holder shall have executed a written waiver, and then only to the extent specifically set forth in that written waiver, no act, omission or delay will be deemed to constitute a waiver of any of the Holder's rights or remedies under this Promissory Note, and no act, delay, omission or waiver on any one occasion will be deemed a bar to enforcement or a waiver of the same or any other right or remedy on any other occasion.

12. Notices. All notices required or permitted to be given under this Promissory Note will be in writing, and addressed to the recipient's address specified above, or at such alternative address as may be designated by a party by notice given pursuant to this Section 12. All notices will be delivered by hand, or by Federal Express, United States Postal Service, U.P.S., or other national courier service that provides daily delivery service to the recipient's address and maintains record of delivery. The notice will be deemed given and received upon the earlier of the date actually received or on the date indicated by the records of the FedEx, United States Postal Service, U.P.S. or other national courier service as being the date when actual physical delivery of the notice was first attempted at the recipient's address on a business day in the jurisdiction of attempted delivery.

13. Legend. This Promissory Note was originally issued on _____, 202_ and has not been registered under the Securities Act of 1933 or any state securities laws. No transfer or other disposition of the Promissory Note can be made (i) except in compliance with the restrictions contained in the Investor Agreement and (ii) during the offering in which this Promissory Note was purchased and for nine months after the last sale in that offering (as determined by the Maker), except to residents of New Mexico, or except upon registration or an exemption from registration under applicable securities laws, established to the satisfaction of the Maker.

14. Guaranty. This Promissory Note is entitled to the benefit of a guaranty by Douglas Peterson of even date.

IN WITNESS WHEREOF, the Maker has executed and delivered this Promissory Note on _____
__, 202__.

MAKER
Douglas Peterson Investments, LLC
a New Mexico limited liability company

By: Douglas Peterson, Manager

[Form of Promissory Note for Interest Only Until Maturity]

PROMISSORY NOTE
Interest Only Until Maturity

_____, 202_[\$_____

]

Principal

FOR VALUE RECEIVED, **Douglas Peterson Investments, LLC**, a New Mexico limited liability company (the "**Maker**"), having a principal address of 2325 San Pedro NE, #2A, Albuquerque, NM 87110, promises to pay to the order of _____ ("**Holder**"), having an address of _____, the principal amount of [\$_____], together with interest on the unpaid principal balance calculated from the date of this Promissory Note, in accordance with the provisions of this Promissory Note. The Maker and Holder acknowledge that this Promissory Note is issued in conjunction with other Promissory Notes (the "**Other Notes**") containing similar terms and conditions, executed or to be executed in favor of and issued to other investors in the Maker's Intrastate Offering dated February 22, 2022.

1. Interest. Interest will accrue at the rate of 6% per annum on the unpaid principal balance, accruing as of the first day of each month. In no event will the amount due or deemed to be due under this Promissory Note as interest or its equivalent exceed the maximum amount permissible under applicable law, the parties particularly intending to conform strictly to the applicable law of usury, if any. If any interest or equivalent that is paid exceeds any applicable legal maximum, the excess will be applied first to the unpaid principal indebtedness and any remainder will be refunded to the Maker.

2. Time of Payments. Maker will make payments to Holder beginning on _____, and on the 1st day of each successive calendar month until Maturity, in a monthly total amount equal to the per annum rate divided by twelve then multiplied by the unpaid Principal. For this purpose, the amount of any interest payment that is in default as defined in this Promissory Note will be added to unpaid Principal and interest paid thereon until such time as the interest in default has been paid. Payments will be applied first to accrued interest and then to principal.

3. Maturity Date, Prepayment and Acceleration. The Maker will pay all indebtedness due under this Promissory Note (including without limitation any unpaid Principal and unpaid interest) on or before _____ ("**Maturity Date**").

The Maker may make prepayments at any time without any premium or penalty. Prepayments made pursuant to this paragraph will be applied first to accrued but unpaid interest and then to the unpaid principal balance. No prepayment will result in a change in the Maturity Date.

If the Maker is sold, or 90% or more of its assets are sold other than in the ordinary course of business, this Promissory Note will become immediately due and payable upon that sale, with interest earned to the date of the sale. This sale does not include a reorganization to organize under the laws of another state, nor does it include a merger with or acquisition by or of an affiliate of the Maker.

4. Mode and Place of Payment. All payments due under this Promissory Note will be made in immediately available funds in lawful money of the United States of America. All payments due under

this Promissory Note will be made at the address of the Holder as designated in the initial paragraph, or at any other address that may be designated by written notice given by the Holder to the Maker.

5. LTV Covenant. The Maker covenants that the dollar amount of debt owed by the Maker and its wholly-owned subsidiaries will not exceed, collectively, 90% of the value of the Maker's and its wholly-owned subsidiaries' assets, licenses and cash (the loan to value ratio, or "**LTV**"). The Maker will determine the LTV not fewer than two times per month and when it is provided a new valuation (such as an appraisal) of any of its assets. If at any time while this Promissory Note is outstanding the LTV exceeds 90%, the Maker will (i) seek, but cannot compel, contributions of assets from its member so as to decrease the LTV, (ii) seek adjustments of debts owed to parties other than the Holder, and (iii) not make distributions to the Maker's member.

6. Default. A Default under this Promissory Note will exist if any of the following facts or circumstances exists or occurs, or is deemed to exist or occur. No notice of, or action with respect to, any of the following facts or circumstances is prerequisite to the existence or deemed existence of a Default, except if and to the extent expressly required below.

(a) The Maker fails to make any payment required under this Promissory Note on due date and any such period of non-payment has continued un-remedied for more than 10 calendar days after notice from Holder.

(b) The Maker is in default under any of the Other Notes and that default is not remedied within 90 days.

(c) The LTV does not drop to or below 90% not later than 75 days after having been determined to have exceeded 90%.

(d) The Maker makes a distribution to its member while it is not in compliance with the LTV.

(e) The Maker fails to remedy, within 20 days of notice of noncompliance, any default under any provision of the Investor Agreement between the Maker and Holder, dated _____ ("**Investor Agreement**").

(d) An order, judgment or decree is entered adjudicating the Maker, or any person or entity that controls, is controlled by or is under common control with Maker ("**Maker's Affiliate**"), bankrupt or insolvent; or, the Maker or Maker's Affiliate petitions or applies to any tribunal for the appointment of a trustee, receiver or liquidator for itself or of any substantial part of its assets, or commences any proceeding under any bankruptcy, reorganization, arrangement, insolvency, readjustment of debt, dissolution or liquidation law of any jurisdiction; or, any such petition, application or proceeding is filed or commenced with respect to the Maker and either (i) the Maker or Maker's Affiliate takes any action indicating its, his or her approval of, consents to, or acquiesces in that petition, application or proceeding, or (ii) that petition, application or proceeding is not dismissed within 45 days.

If a Default exists or is deemed to exist, all sums due under this Promissory Note, including without limitation the entire unpaid principal balance and all accrued and unpaid interest, will become immediately due and payable without further notice or demand by the Holder, and the Holder, at its option, may, to the extent allowed by applicable law and beginning as of the date of default, charge annual interest at the rate of 18%, compounded on the 1st of each calendar month. If a Default exists or is deemed

to exist, in addition to the rights arising under the preceding sentence, the Holder also will have all other rights to which the Holder may be entitled, whether under applicable law, contract or otherwise.

7. Cancellation. When all amounts due to Holder under this Promissory Note, including without limitation the entire principal balance and all accrued and unpaid interest, have been paid in full, this Promissory Note will be surrendered to the Maker for cancellation.

8. Presentment, Demand, Notice, Etc. Except for the notice requirements set forth in Section 6(a), the Maker waives presentment, demand, notice, protest and all other demands and notice in connection with the delivery, acceptance, acceleration, performance and enforcement of this Promissory Note, and assents to any extension of the time of payment or forbearance or other indulgence granted or acquiesced in by Holder without notice and without releasing the Maker from any of its obligations hereunder.

9. Costs of Enforcement and Protection. The prevailing party shall be entitled to recover all reasonable costs and expenses, including without limitation attorneys' fees and legal expenses, paid, suffered or incurred in connection with any dispute over enforcement and protection hereunder.

10. Governing Law; Venue. All questions concerning the construction, validity and interpretation of this Promissory Note will be governed by the internal laws, and not the law of conflicts, of New Mexico. The parties intend that proper venue for any action, suit or proceeding arising pursuant to this Promissory Note will be in Bernalillo County, New Mexico, exclusively. Each party agrees that any action, suit or proceeding will be brought before a state or federal court sitting in Albuquerque, New Mexico, and waives any objection to venue in that court.

11. No Waiver. Unless the Holder shall have executed a written waiver, and then only to the extent specifically set forth in that written waiver, no act, omission or delay will be deemed to constitute a waiver of any of the Holder's rights or remedies under this Promissory Note, and no act, delay, omission or waiver on any one occasion will be deemed a bar to enforcement or a waiver of the same or any other right or remedy on any other occasion.

12. Notices. All notices required or permitted to be given under this Promissory Note will be in writing, and addressed to the recipient's address specified above, or at such alternative address as may be designated by a party by notice given pursuant to this Section 12. All notices will be delivered by hand, or by Federal Express, United States Postal Service, U.P.S., or other national courier service that provides daily delivery service to the recipient's address and maintains record of delivery. The notice will be deemed given and received upon the earlier of the date actually received or on the date indicated by the records of the FedEx, United States Postal Service, U.P.S. or other national courier service as being the date when actual physical delivery of the notice was first attempted at the recipient's address on a business day in the jurisdiction of attempted delivery.

13. Legend. This Promissory Note was originally issued on _____, 202_ and has not been registered under the Securities Act of 1933 or any state securities laws. No transfer or other disposition of this Promissory Note can be made (i) except in compliance with the restrictions contained in the Investor Agreement and (ii) during the offering in which this Promissory Note was purchased and for nine months after the last sale in that offering (as determined by the Maker), except to residents of New Mexico, or except upon registration or an exemption from registration under applicable securities laws, established to the satisfaction of the Maker.

14. Guaranty. This Promissory Note is entitled to the benefit of a guaranty by Douglas Peterson of even date.

IN WITNESS WHEREOF, the Maker has executed and delivered this Promissory Note on _____
__, 202__.

MAKER
Douglas Peterson Investments, LLC
a New Mexico limited liability company

By: Douglas Peterson, Manager

Appendix 4: Guaranty

THIS GUARANTY (this "**Guaranty**") is made as of the ___ day of _____, 202_, by Douglas Peterson, an individual resident in New Mexico ("**Guarantor**"), whose address is 2325 San Pedro NE, #2A, Albuquerque, NM 87110, in favor of _____, a New Mexico _____ ("**Holder**").

1. The Obligations. This Guaranty is executed in connection with all obligations (collectively, the "**Obligations**") of Douglas Peterson Investments, LLC ("**Maker**") to Holder evidenced by or arising under the Promissory Note (the "**Note**") in the stated principal amount of _____, contemporaneously executed and delivered by Maker to Holder.

2. Purpose and Consideration. The execution and delivery of this Guaranty by Guarantor is a condition to the purchase by Holder from Maker of the Note pursuant to an Investor Agreement between the Maker and the Holder dated _____, 202_ ("**Investor Agreement**"). The Holder has relied and will rely upon this Guaranty in purchasing the Note from the Maker.

3. Guaranty. The Guarantor guarantees absolutely, primarily, unconditionally and irrevocably, the full and timely payment of all Obligations of Maker evidenced by or arising under the Note, as and when they become due, whether at maturity, by acceleration, or otherwise.

4. Guaranty Is Independent. The obligations of Guarantor under this Guaranty are independent of the Obligations of Maker. Guarantor expressly agrees that a separate action or actions may be brought and prosecuted against Guarantor, whether or not any action is brought against Maker for any obligations guaranteed under this Guaranty and whether or not Maker is joined in any action against Guarantor.

5. Waivers by Guarantor. In addition to any waivers by Maker expressed in the Note, all of which are incorporated in this Guaranty and are binding upon Guarantor, Guarantor waives: (i) presentment, demand, protest and notice of protest, notice of dishonor and of non-payment, notice of acceptance of this Guaranty, and diligence in collection; (ii) notice of the existence, creation, or incurring of any new or additional obligations under or pursuant to any of the Note; (iii) any right to require Holder to proceed against, give notice to, or make demand upon Maker; (iv) any right to require Holder to pursue any remedy of Holder; (v) any right of subrogation and any right to enforce any remedy which Holder may have against Maker; (vi) benefits, if any, of Guarantor under any anti-deficiency statutes or single-action legislation; (vii) any defense arising out of any disability or other defense of Maker, including bankruptcy, dissolution, liquidation, cessation, impairment, modification, or limitation, from any cause, of any liability of Maker, or of any remedy for the enforcement of such liability; (viii) any statute of limitations affecting the liability of Guarantor hereunder; (ix) any right to plead or assert any election of remedies by Holder; and (x) any other defenses available to a surety under applicable law.

6. Binding Effect, Deemed Assignment. This Guaranty shall be binding upon Guarantor and Guarantor's successors, and assigns and shall inure to the benefit of Holder and Holder's successors, assigns, shareholders, director, officers, and employees, and their respective estates and personal representatives. This Guaranty shall follow the Note; and, if any interest in the Note is negotiated, sold, transferred, assigned, or conveyed by Holder to a third party in accordance with the terms of the Note, this Guaranty shall inure to the benefit of Holder, to the extent of any retained interest and to the benefit of the third party, to the extent of

any interest negotiated, sold, transferred, assigned or conveyed. Thereafter, the Holder and each third party may enforce this Guaranty as if each was originally named as Holder hereunder.

7. Costs and Expenses of Holder. The Guarantor will pay all costs and expenses of Holder paid or incurred in connection with any action or proceeding in which the establishment, protection or enforcement of this Guaranty is or may become necessary, including, without limitation, all reasonable attorneys' fees incurred by Holder.

8. Notices. All notices, communications or deliveries required or permitted by this Guaranty will be in writing and addressed to the recipient at the address specified below, or such alternative address as may be designated by the recipient by notice given pursuant to this paragraph. All notices will be delivered by hand, or by FedEx, United States Postal Service, U.P.S., or other national courier service that provides daily delivery service to the recipient's address and maintains record of delivery. The notice will be deemed given and received upon the earlier of the date actually received or the date indicated by the records of FedEx, United States Postal Service, U.P.S. or other national courier service as being the date when actual physical delivery of the notice was first attempted at the recipient's address on a business day in the jurisdiction of attempted delivery. Notice to be given to the Guarantor will be addressed as follows: Douglas Peterson, 2325 San Pedro NE, #2A, Albuquerque, New Mexico 87110. Notice to be given to the Holder will be addressed as follows _____

9. Severability of Provisions. If any provision of this Guaranty or the Note, for any reason and to any extent, is deemed to be invalid or unenforceable, then the remainder of the document in which the invalidated provision is contained, the application of the invalidated provision to other persons, entities or circumstances, and any other document referred to herein shall not be affected thereby, but instead shall be enforceable to the maximum extent permitted by law.

10. Waiver. Neither (i) any previous failure(s) of Holder to exercise any right or power given hereunder or to insist upon strict compliance by Maker or Guarantor with respect to (i) any of their respective obligations evidenced by or arising under this Guaranty or the Note, or any of them, nor (ii) any practice(s) of Maker or Guarantor at variance with the terms this Guaranty or the Note, or any of them, will constitute or effect a waiver of Holder's right to demand strict compliance on any other occasion or under any other circumstances with the terms and provisions of this Guaranty.

11. Applicable Law. This Guaranty and the rights and obligations of the parties hereunder shall be governed by and interpreted in accordance with the internal laws, and not the law of conflicts, of the State of New Mexico. The parties intend that proper venue for any action, suit or proceeding arising pursuant to this Guaranty will be in Bernalillo County, New Mexico, exclusively. Each party agrees that any action, suit or proceeding will be brought before a state or federal court sitting in Albuquerque, New Mexico, and waives any objection to venue in that court.

12. Amendment of Note. The Guaranty is subject to any adjustments or amendment to the Note.

IN WITNESS WHEREOF, Guarantor has executed this Guaranty as of the day and year first above written.

GUARANTOR

Douglas Peterson, an individual resident in New Mexico

By: _____