

THIS INSTRUMENT AND THE SECURITIES ISSUABLE ON CONVERSION HEREOF HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR THE SECURITIES LAWS OF ANY STATE, AND HAVE BEEN OR WILL BE ACQUIRED FOR INVESTMENT AND NOT WITH A VIEW TO, OR IN CONNECTION WITH, THE SALE OR DISTRIBUTION THEREOF. NO TRANSFER OF THIS NOTE OR CONVERSION HEREOF MAY BE EFFECTED WITHOUT AN EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT AND APPLICABLE STATE SECURITIES LAWS.

CONVERTIBLE PROMISSORY NOTE

\$340,000.00

June ____, 2014 ("Issuance Date")

FOR VALUE RECEIVED, Emerging Threats Pro, LLC, an Indiana limited liability company ("Maker"), having its principal place of business and executive offices located at 416 Main Street, Suite 3, Lafayette, Indiana 47901, hereby promises to pay to the order of Indiana Economic Development Corporation, for and on behalf of the Indiana Twenty-First Century Research and Technology Fund, or its successor and assigns ("Lender"), at its offices located at One North Capitol Avenue, Suite 700, Indianapolis, IN 46204, or at such other place as Lender may from time to time direct, in lawful money of the United States, a principal sum of Three Hundred Forty Thousand and 00/100 Dollars (\$340,000.00) (the "Loan Amount"), together with interest, attorneys' fees and costs of collection and without relief from valuation or appraisal laws, all in accordance with the terms and provisions of this Convertible Promissory Note (this "Note").

This Note is one of the Notes referenced in that certain Convertible Debt Holder Agreement between Maker and other convertible debt holders dated January 7, 2013, as amended (the "Debt Holder Agreement") and is specifically one of the Notes comprising up to [REDACTED] in aggregate financing as a "Round 2 Financing." The [REDACTED] of notes initially issued under the Convertible Debt Holder Agreement are referred to herein as the "Round 1 Financing."

SECTION 1
PRINCIPAL AND INTEREST

A. Principal. The outstanding principal balance of this Note at any one time is the Loan Amount less any principal payment made by Maker to Lender. The Loan constitutes a valid and binding obligation of Maker in accordance with the terms and conditions contained herein. Subject to Maker's satisfaction of the requirements set forth in Section 8 hereof, Lender shall advance the Loan Amount to Maker in the amount of Three Hundred Forty Thousand and 00/100 Dollars (\$340,000.00) as soon as reasonably practicable following the execution and delivery of this Note by Lender.

B. Interest. Until the earlier of (i) conversion pursuant to Section 4 or (ii) a Sale of Maker (as defined herein) pursuant to Section 5, interest shall accrue on the outstanding principal balance hereof at a [REDACTED] (the "Interest Rate"). During the continuance of any Event of Default (as defined herein), interest shall accrue at a [REDACTED] (the "Default Rate"). Such interest shall be paid [REDACTED]

Notwithstanding anything herein to the contrary, in no event shall the interest payable on this Note exceed the maximum rate permitted by applicable law.

SECTION 2 PAYMENTS

A. Maturity Date. Subject to Sections 4(A) and 5(A) below, unless previously converted as provided for below, the entire outstanding principal amount of this Note, together with all accrued and unpaid interest thereon, shall become immediately due and payable (i) upon demand made in writing by Lender to Maker any time upon or after the third [REDACTED] of the Issuance Date or (ii) if Lender does not elect to convert pursuant to Section 4(B), [REDACTED] of the Issuance Date (the date that this Note becomes due and payable pursuant to any such demand or, if earlier, pursuant to Section 5(A) below, being the "*Maturity Date*").

B. Interest Payments. Maker may, in its sole discretion, pay any portion of accrued and unpaid interest on the outstanding principal balance of this Note (i) [REDACTED] or (ii) prior to any conversion by Lender pursuant to Section 4 or 5 hereof provided that Maker provides Lender notice of its intention to pay a stated amount of such accrued and unpaid interest upon presentment of the notices pursuant to Sections 4 or 5 below.

C. No Prepayment. Except as otherwise indicated in this Note, the principal on the balance of this Note may not be prepaid by Maker, in whole or in part, at any time prior to the Maturity Date, without the prior written consent of Lender in its sole discretion.

D. Payments. All payments hereunder shall be made in lawful money of the United States of America at the office of Lender located at One North Capitol Avenue, Suite 700, Indianapolis, IN 46204, or at such other place as Lender may direct, by check payable to Lender or by wire transfer to a bank designated by Lender. All payments made by Maker under this Note shall be applied first to accrued and unpaid interest on the unpaid principal balance and the remainder to principal.

SECTION 3 EVENTS OF DEFAULT; RIGHTS AND REMEDIES

A. Events of Default. For purposes of this Note, "*Event of Default*" means any one or more of the following events, conditions or acts:

(i) Maker defaults in the payment of any principal or interest on this Note for more than [REDACTED] after the same becomes due and payable, whether at the date fixed for payment or by declaration or otherwise subject to Maker being properly presented a written demand from Lender that such payment is due; or

(ii) Maker defaults in the performance of or compliance with any material term contained in this Note or any other loan agreement, promissory note or grant agreement to which Maker and Lender are parties, and such default is not remedied within [REDACTED] after the earlier of (a) any Management Holder (as defined herein) obtaining actual knowledge of such default and (b) Maker receiving written notice of such default from Lender; or

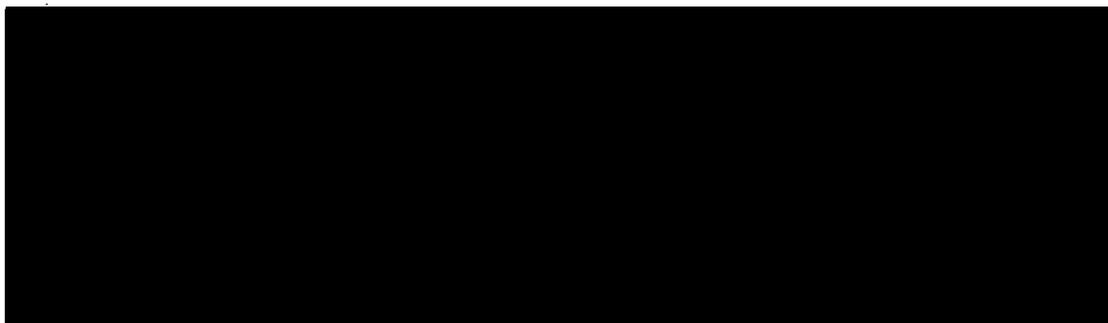
(iii) Notwithstanding anything to the contrary contained herein, Maker fails or neglects to comply with the notice requirements set forth in Section 4(C), 4(D) or 5(C) and Lender has not waived compliance therewith (such waiver may be by electronic communication) or such failure has not been cured within [REDACTED] after such failure first occurs; or

(iv) Any material representation or warranty made by Maker in this Note proves to have been false or incorrect in any material respect on the date as of which made; or

(v) Subject to any applicable cure periods, (a) Maker is in default in the payment of any principal of or premium or make-whole amount or interest on any other indebtedness for borrowed money beyond any period of grace provided (or agreed) with respect thereto, or (b) Maker is in default in the performance of or compliance with any other material term of any evidence of indebtedness for borrowed money (or any security agreement, mortgage, indenture or other agreement relating thereto), or any other condition exists, and as a consequence of such default or condition such indebtedness has become, or has been declared (or one or more persons are entitled to declare such indebtedness to be), due and payable before its stated maturity or before its regularly scheduled dates of payment, or (c) as a consequence of the occurrence or continuation of any event or condition (other than the mere passage of time), Maker has become obligated to purchase or repay any such indebtedness before its regular maturity or before its regularly scheduled dates of payment; or

(vi) Maker (a) files, or consents by answer or otherwise to the filing against it of, a petition for relief or reorganization or arrangement or any other petition in bankruptcy, for liquidation or to take advantage of any bankruptcy, insolvency, reorganization, moratorium or other similar law of any jurisdiction, (b) makes an assignment for the benefit of its creditors outside the ordinary course of business, (c) consents to the appointment of a custodian, receiver, trustee or other officer with similar powers with respect to it or with respect to any substantial part of its property, (d) is adjudicated as insolvent or to be liquidated or is otherwise liquidated or dissolved, or (e) takes corporate action for the purpose of any of the foregoing; or

(vii) A court or governmental authority of competent jurisdiction enters an order appointing, without consent by Maker, a custodian, receiver, trustee or other officer with similar powers with respect to it or with respect to any substantial part of its property, or constituting an order for relief or approving a petition for relief or reorganization or any other petition in bankruptcy or for liquidation or to take advantage of any bankruptcy or insolvency law of any jurisdiction, or ordering the dissolution, winding up or liquidation of Maker, or any such petition shall be filed against Maker; or



B. Rights and Remedies. Upon the occurrence of any Event of Default which shall be continuing, this Note shall become immediately due and payable upon written declaration to that effect delivered by Lender to Maker (provided, that upon the occurrence of an Event of Default specified in Section 3(A)(vi) or (vii), this Note shall become immediately due and payable). Upon this Note becoming due and payable under this Section 3(B), whether automatically or by declaration, this Note will forthwith mature and the entire unpaid principal amount of this Note, plus all accrued and unpaid interest thereon, shall all be immediately due and payable, in each and every case without presentment, demand, protest or further notice, all of which are hereby waived. Lender's rights and remedies

hereunder, or allowed to it by law or equity, shall be cumulative and may be exercised from time to time. No failure by Lender to exercise, and no delay in exercising, any right or remedy will operate as a waiver thereof, nor will any single or partial exercise thereof preclude any other or future exercise thereof or of any other right or remedy. Without limiting the foregoing, Maker shall pay to Lender on demand such further amount as shall be sufficient to cover all costs and expenses of Lender incurred in any enforcement or collection of this Note including, without limitation, reasonable attorneys' fees, expenses and disbursements.

C. No Event of Default.

D. Waivers. No waiver under this Section 3 by Lender shall be deemed to have been made unless such waiver is in writing and signed by Lender or confirmed to Maker by electronic communication by an authorized party of Lender. Lender reserves the right to waive or refrain from waiving any right or remedy under this Note. No delay or omission on the part of Lender in exercising any right or remedy under this Note shall operate as a waiver of such right or remedy or of any other right or remedy under this Note. A waiver on any one occasion shall not be construed as a bar to or waiver of any such right or remedy on any future occasion.

SECTION 4
CONVERSION

A. Conversion into Interest.

REDACTED

B. Conversion Based upon 2014 Sales Performance

(i) Reaching Qualifying Sale Performance. [REDACTED]

(ii) Qualifying Sales Performance Not Reached. [REDACTED]

(iii) Notice of Sales Performance. [REDACTED]

(iv) Sales Performance Conversion Securities. [REDACTED]

C. Conversion upon Other Financing. [REDACTED]

**SECTION 5
SALE OF MAKER**

A. Repayment upon a Sale of Maker. Subject to Section 5(B) hereof, as soon as commercially practicable following the consummation of any Sale of Maker, the Conversion Amount shall become immediately due and payable and Maker shall pay to Lender in repayment thereof [REDACTED]

Note; provided, however, that at the option of Lender in its sole discretion, in lieu of such payment, Lender may elect to convert this Note into an Interest in Maker immediately prior to such Sale of Maker pursuant to Section 5(B) below. Upon Lender's receipt of such payment in immediately available funds, this Note shall be deemed repaid in full and terminated. For purposes of this Note, the term "*Sale of*

Maker” means (i) any sale, lease, license, transfer, distribution or other disposition of all or substantially all of the assets of Maker, (ii) any merger or consolidation of Maker with or into a Person (as defined below) as a result of which the Persons holding a majority of Maker’s outstanding voting securities immediately prior to such transaction cease to own a majority of the voting securities of the surviving Person, (iii) any liquidation or dissolution of Maker or (iv) any other sale, lease, license, transfer, distribution or disposition of all or any majority interest in the business or assets of Maker and its subsidiaries to any Person or Persons, whether by merger, consolidation, sale of assets, sale of Equity Interests (whether by Maker or any security holder of Maker) or otherwise, in any such case whether directly or indirectly in any transaction or series of related transactions. Notwithstanding the foregoing, “Sale of Maker” shall not include any conversion of Maker into a corporation under the same material operating terms and same ownership as the Maker at the time of such conversion, so long as this Note, and any Interest issued hereunder, receive substantially the same treatment. For the purposes of this Note, the term “**Person**” shall include an individual, partnership, corporation, limited liability company, joint venture, association, trust, unincorporated organization, or a government or agency or political subdivision thereof.

B. Conversion in Connection with a Sale of Maker.

REDACTED

C. Notice of Sale of Maker. Maker shall notify Lender in writing not less than thirty (30) days prior to the date on which the closing of a Sale of Maker is expected to occur and shall include in such notice the principal terms of the Sale of Maker at such time (“*Notice of Sale*”).

**SECTION 6
COVENANTS OF MAKER; APPROVAL OF CERTAIN MATTERS**

6.1 Covenants of Maker. Maker covenants and agrees with Lender that, for so long as (i) any amounts remains outstanding under this Note or (ii) Lender, or, as designated by Lender, the State of Indiana (the “*State*”), any department or agency thereof, or any body, corporate and politic, which is an independent instrumentality exercising essential public functions of the State, or (b) any entity under contract with the State for the performance of investment advisory and/or portfolio management services, or any affiliate thereof (including, without limitation, Elevate Ventures, Inc., or any affiliate thereof), holds any Equity Interest which is to be issued to Lender upon conversion of this Note, it will:

A. Furnish to Lender, upon the request of Lender:

(i) as soon as available, but in any event not later than forty-five (45) days after the end of each calendar quarter, the unaudited balance sheet, income statement and statement of cashflows of Maker for such quarter and for the period from the beginning of the applicable fiscal year to the end of such quarter, setting forth in each case in comparative form the figures for the comparable periods of the previous fiscal year;

(ii) as soon as available, but in any event within ninety (90) days after the end of each fiscal year, the unaudited (or audited or reviewed, if otherwise available) balance sheet, income statement and statement of cashflows of Maker for such fiscal year, setting forth in each case in comparative form the figures for the previous fiscal year;

(iii) concurrently with each set of financial statements delivered pursuant to clauses (i) and (ii) of this subsection, a "no default" certificate signed by an officer of Maker; and

(iv) commercialization reports summarizing Maker's technology development, business development, and other indicators of economic impact on a form provided by Lender, as may be amended from time to time, provided that such disclosure need not include trade secrets or confidential proprietary data relating to Maker's Intellectual Property (as defined below). Maker shall submit such reports within forty-five (45) days after the end of each calendar quarter until the Maturity Date or until this Note is converted by Lender. In the event Maker is not provided prior to the end of the calendar quarter an updated form, Maker shall be entitled to rely on the immediate prior form provided by Lender unless Lender advises and provides an extension of time to forty-five (45) days after Maker's receipt of such new form.

B. Allow Lender and such agents, advisors and counsel as Lender may designate to visit and inspect any of the properties of Maker, examine the books of account of Maker, make copies therefrom and discuss the affairs, finances and accounts of Maker with its officers and employees and accountants (and by this provision Maker hereby authorizes said accountants to discuss with Lender and such persons its finances and accounts), upon at least three (3) days prior notice and at reasonable times during normal business hours. All such visits and inspections shall be conducted in a manner that will not unreasonably interfere with the normal business operations of Maker. Maker will furnish to Lender such other information as it from time to time may reasonably request; provided, however, that Maker shall not be obligated pursuant to this Section 6.1(B) to provide access to any information that it reasonably considers to be a trade secret or confidential information (unless covered by an enforceable confidentiality agreement, in form acceptable to Maker) or the disclosure of which would adversely affect the attorney-client privilege between Maker and its counsel. In no event shall any such Person be engaged in a competitive entity or, except as otherwise provided herein, share any information of Maker. The provisions of Sections 6.1(A) and 6.1(B) will not be in limitation of any rights Lender may have with respect to the books and records of Maker, or to inspect or discuss its affairs, finances and accounts, under the laws of the State of Indiana.

C. Maintain and preserve its existence, rights and privileges, and become or remain duly qualified and in good standing in each jurisdiction in which the character of the properties owned or leased by it or in which the transaction of its business makes such qualification necessary.

D. Establish reasonable administrative and cost allocation standards to enable Maker to appropriately determine that the expenditures by Maker of the Loan proceeds are made consistent with the terms of this Note. Maker may be subject to at least one financial review regarding the use of Loan proceeds (the "Audit") to ensure compliance with the terms of this Note, Maker's application and Indiana Code § 5-28-16, *et. seq.* Each Audit may be conducted by an independent accounting firm selected by

Lender. Lender anticipates conducting one (1) Audit during the term of the Note or as soon as reasonably practicable thereafter. Maker shall be responsible for paying, within [REDACTED] any bill forwarded to Maker for an Audit; provided that the aggregate amount of expenses Maker shall be responsible for all Audits combined shall not exceed [REDACTED]. If Maker fails to timely pay any such bill, Lender shall have the right to directly pay for the Audit from undisbursed Loan proceeds, in addition to its other remedies.

E. Maintain its status as an "Indiana business", as such term is defined in Indiana Code § 5-22-15-20.5(b).

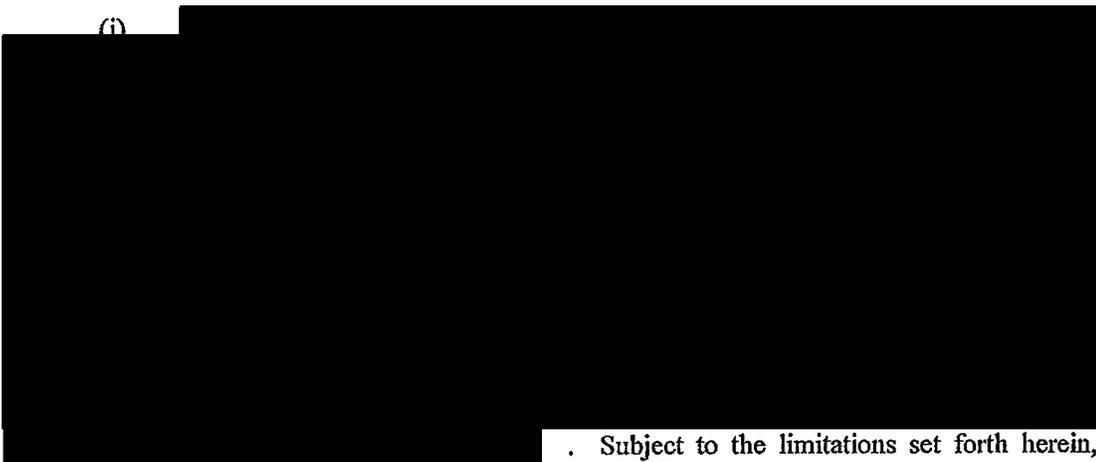
F. Give Lender written notice: (i) immediately upon the occurrence of any Event of Default to Maker's knowledge under this Note, together with a written statement of the action being taken by Maker to remedy such Event of Default; (ii) promptly upon any action, suit or proceeding at law or in equity or by or before any governmental instrumentality or other agency which, if adversely determined, could materially impair the right of Maker to carry on business substantially as presently conducted, could materially affect its business, operations, properties, assets or condition, financial or otherwise, or could materially impair its ability to perform any of its obligations under this Note; and (iii) promptly upon any development in its business or affairs which may materially and adversely affect Maker's operations, financial condition or ability to perform any of its obligations under this Note, disclosing the nature thereof. Maker shall not be required to give notice under (iii) hereof to Lender of any such development presented to the Board which includes the Lender Representative (as defined below).

G. Use its best efforts to possess and maintain all material intellectual property rights necessary to the conduct of its business and own all right, title and interest in and to, or have a valid license for, all material intellectual property rights used by Maker in the conduct of its business. Maker shall not knowingly take any action, or fail to take any action, which would result in the invalidity, abuse, misuse or unenforceability of such intellectual property rights or which would infringe upon any rights of any other Person.

H. Maintain insurance with financially sound and reputable insurance companies or associations in such amounts and covering such risks as is usually carried by companies engaged in similar businesses and owning similar properties in the same general areas in which Maker operates.

I. Board of Directors and Management:

(i)



. Subject to the limitations set forth herein, Lender, or its permitted successors or assigns, shall also be permitted to appoint one observer to the Board (the "Lender Observer") who will not have any voting rights, but shall be permitted to attend and participate in all meetings of the Board for which the Lender Representative is unable to participate, except that the Lender Observer may be excluded from access to any material or

meeting or portion thereof if the Board determines in good faith, upon advice of counsel, that such exclusion is reasonably necessary to preserve the attorney-client privilege, to protect highly confidential proprietary information, or for other similar reasons. The Lender Observer may be changed at any time and from time to time at the sole discretion of Lender, or its permitted successors or assigns, by providing notice to Maker. Maker shall provide to the Lender Representative and the Lender Observer copies of all notices, minutes, consents and other materials that Maker provides to its Board. So long as the Convertible Promissory Note dated January 7, 2013 is issued and outstanding to the Indiana 21st Century Fund, L.P., (the "21 Fund") Lender's Lender Representative and Lender Observer shall be as designated by the 21 Fund under such note.

(ii) A non-executive chairman of the Board shall be selected within 120 days and shall not be the chief executive officer, an officer or employee of the Company.

(iii) Maker shall pay the reasonable out-of-pocket travel expenses incurred by the Lender Representative in connection with attending meetings of the Board or any committee thereof.

(iv) Maker shall indemnify, to the fullest extent permitted by law as currently in effect or as the same may hereafter be amended, the Lender Representative if he or she is made or threatened to be made a party to any action, suit or proceeding, whether criminal, civil, administrative or investigative, by reason of the fact that the Lender Representative is or was a member of the Board. To the fullest extent permitted by law as currently in effect or as the same may hereafter be amended, Maker shall be responsible for expenses in defending any such action, suit or proceeding. If it shall ultimately be determined that such Person is not entitled to be indemnified by Maker such expenses shall be reimbursed to Maker. The rights provided to any Person by this subsection shall be enforceable against Maker by such Person, who shall be presumed to have relied upon it in serving or continuing to serve as a Board representative of Maker. No amendment or termination of this Note shall impair the rights of any Person arising at any time with respect to events occurring prior to such amendment or termination.

J. Lender shall be entitled to such further instruments as may be necessary to carry out the provisions and purposes of this Note.

K. Indemnify, defend, and hold harmless Lender, its successors and assigns, and the State of Indiana and their respective agents, officers, employees and representatives from all claims and suits for damages or loss, and from all judgments recovered therefor and for expenses in defending any such claims or suits, including court costs, attorneys' fees, and for any other expenses caused by an act or omission of Maker or its grantees, contractors, agents, officers or employees in connection with performance of this Note or in the operation of Maker's business; provided, however, that Maker shall not be liable for any portion of such damages or loss and from all judgments recovered therefor and for all such expenses in defending any such claims or suits, to the extent the same result from Lender's own gross negligence or willful misconduct.

L. Comply with all applicable federal, state and local laws, rules, regulations and ordinances, and all provisions required thereby to be included herein are hereby incorporated by reference. Maker's acknowledgements, certifications, representations, warranties and agreements set forth in this Note shall in no way limit the generality of the foregoing. The enactment of any state or federal statute or the promulgation of rules or regulations thereunder after execution of this Note shall be reviewed by Lender and Maker to determine whether the provisions of this Note require formal modification.

M. Abide by all ethical requirements that apply to persons who have a business relationship with Lender, as set forth in Indiana Code § 4-2-6 et seq., Indiana Code §4-2-7 et seq., the regulations promulgated thereunder, Executive Order 04-08, dated April 27, 2004, Executive Order 05-12, dated January 10, 2005, and 25 Indiana Administrative Code 6, effective January 1, 2006. If Maker, or any of its agents, are not familiar with these ethical requirements, they should refer any questions to the State Ethics Commission, or visit the State Ethics Commission website at <http://www.in.gov/ethics/>. In addition to triggering an Event of Default, a violation of this subsection may subject Maker to penalties under Indiana Code § 4-2-6-12.

N. Obtain and maintain all required material permits, licenses, and approvals, as well as comply with all material health, safety, and environmental statutes, rules, or regulations for its operations as may be required by any federal, state, local, or other governing and/or regulating body.

O. Allow Lender to confirm, at any time, that no liabilities exist to Lender (other than any obligation under this Note) or to the State of Indiana or any of its agencies. If such liabilities are discovered, then, in addition to triggering an Event of Default, Lender may bar Maker from contracting with Lender and the State of Indiana in the future and cancel existing contracts until Maker is current in its payments on its liability to Lender or the State of Indiana and has submitted proof of such payment to Lender.

P. Disclose to Lender when an Interested Party (as defined below) is or becomes an employee of Lender. The obligation under this provision extends only to those facts that Maker knows or reasonably could know.

Q. Make a good faith effort to provide and maintain a drug-free workplace. Maker will give written notice to Lender within ten (10) days after receiving actual notice that Maker or an employee of Maker has been convicted of a criminal drug violation occurring in Maker's workplace.

False certification or violation of the certification may result in sanctions including, but not limited to, suspension of Loan payments, termination of this Note and/or debarment of funding and other contract opportunities with Lender for up to three (3) years.

In addition to the provisions of the above paragraphs, Maker hereby further agrees that this Note is expressly subject to the terms, conditions and representations of the following certification:

This certification is required by Executive Order No. 90-5, April 12, 1990, issued by the Governor of Indiana. Pursuant to its delegated authority, the Indiana Department of Administration is requiring the inclusion of this certification in all contracts with the State of Indiana in excess of \$25,000. No contract, the total amount of which exceeds \$25,000, shall be made or be valid unless and until this certification has been fully executed by Maker and made a part of this Note.

Maker certifies and agrees that it will provide a drug-free workplace by:

(i) Publishing and providing to all of its employees a statement notifying employees that the unlawful manufacture, distribution, dispensing, possession or use of a controlled substance is prohibited in Maker's workplace and specifying the actions that will be taken against employees for violations of such prohibition;

(ii) Informing its employees of (a) the dangers of drug abuse in the workplace; (b) Maker's policy of maintaining a drug-free workplace; (c) any available drug counseling, rehabilitation, and employee assistance programs; and (d) the penalties that may be imposed upon an employee for drug abuse violations occurring in the workplace;

(iii) Notifying all employees in the statement required by subparagraph (i) above that as a condition of continued employment the employee will (a) abide by the terms of the statement; and (b) notify Maker in writing of any criminal drug statute conviction for a violation occurring in the workplace no later than five (5) calendar days after such conviction;

(iv) Notifying in writing Lender within ten (10) calendar days after receiving notice from an employee under subdivision (iii)(b) above or otherwise receiving actual notice of such conviction;

(v) Within thirty (30) days after receiving notice under subdivision (iii)(b) above of a conviction, imposing the following sanctions or remedial measures on any employee who is convicted of drug abuse violations occurring in the workplace: (1) take appropriate personnel action against the employee, up to and including termination; or (2) require such employee to satisfactorily participate in a drug abuse assistance or rehabilitation program approved for such purposes by a Federal, State or local health, law enforcement, or other appropriate agency; and

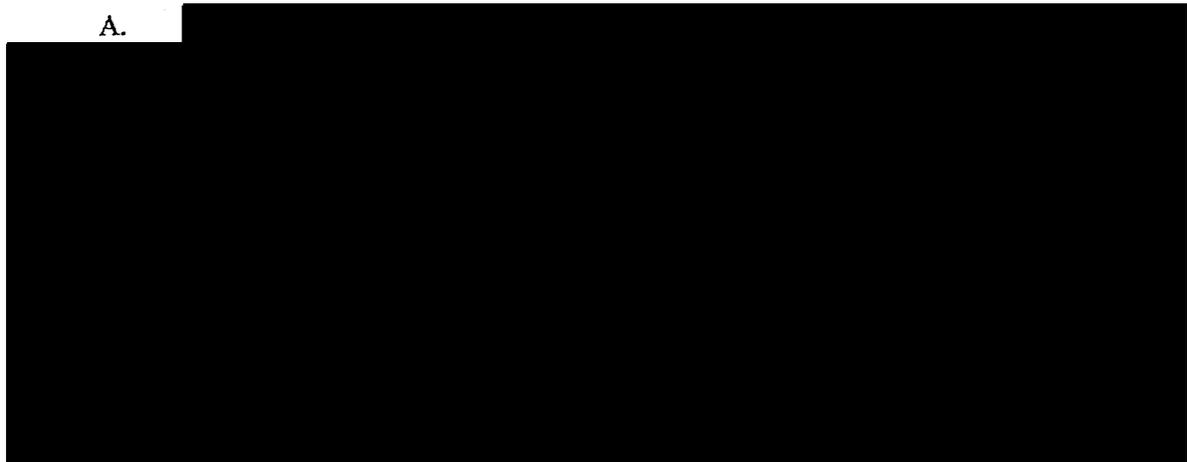
(vi) Making a good faith effort to continue to maintain a drug-free workplace through the implementation of subparagraphs (i) through (v) above.

R. Pursuant to Indiana Code § 22-9-1-10, the Age Discrimination in Employment Act, the Americans with Disabilities Act, and the Civil Rights Act of 1964, not discriminate against any employee or applicant for employment, to be employed in the performance of this Note, with respect to the employee's or applicant's hire, tenure, terms, conditions or privileges of employment or any matter directly or indirectly related to employment, because of the employee's or applicant's race, color, religion, sex, disability, national origin or ancestry. Acceptance of this Note also signifies compliance with applicable federal laws, regulations and executive orders prohibiting discrimination in the provision of services based on race, color, national origin, age, sex, disability or status as a veteran. Breach of one or both of these covenants may be regarded as a material breach of this Note.

S. Maintain non-compete agreements with each of Kenneth Gramley or Matthew Jonkman in substantially the form provided to the Lender prior to execution of this Note.

6.2. Approval of Certain Matters.

A.



(i)



REDACTED

C. In the event Maker has provided Lender a written request to approve any such action under this Section 6.2 and Lender has not affirmatively responded with an approval or written objection within [REDACTED] of such request, Lender shall be deemed to have approved such requested action.

SECTION 7 REPRESENTATIONS AND WARRANTIES OF MAKER

To induce Lender to enter into this Note, Maker hereby represents and warrants to Lender as of the Issuance Date (or as of such other date as explicitly referenced in this Section 7) that:

A. Organization, Qualifications and Power. Maker is duly organized and validly existing under the laws of the State of Indiana, and has all requisite limited liability company power and authority to own or lease its properties and assets and to conduct its business as it is presently being conducted and to issue, sell and deliver this Note. Maker does not own any equity interest, directly or indirectly, in any other Person or business enterprise. Maker has no subsidiaries. Maker is qualified to do business in each other jurisdiction in which the failure to so qualify could have a material adverse effect upon its assets, properties, financial condition, results of operations or business.

B. Authorization. The execution and delivery by Maker of this Note, and the performance by Maker of its obligations hereunder, have been duly authorized by all requisite action and will not violate any provision of law, any order of any court or other agency of government, the Articles of Organization or Operating Agreement of Maker, will not result in a violation of any provision of any indenture, agreement or other instrument to which Maker or any of its properties or assets is bound, or conflict with, result in a material breach of or constitute (with due notice or lapse of time or both) a default under any such indenture, agreement or other instrument, or result in the creation or imposition of any lien, or, to Maker's knowledge, any claim of any nature whatsoever upon any of the properties or assets of Maker, the result of any of which could have a material adverse effect on the assets, properties, financial condition, results of operations or business of Maker. In connection with the foregoing, no further approval, consent or authorization of any form is or will be required in connection with the execution and delivery by Maker of this Note, except as indicated herein.

C. Validity. This Note, when delivered hereunder, is or will be duly and validly executed and delivered by Maker and constitutes the legal, valid and binding obligations of Maker, enforceable against Maker in accordance with its terms, except as enforcement thereof may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or other similar laws of the United States (both state and federal) now or hereafter in effect relating to or affecting the enforcement of creditors' rights or remedies in general as may from time to time be in effect and the exercise by courts of equity powers or their application of public policy.

D. Governmental Approvals. No registration or filing with, or consent or approval of or other action by any federal, state or other governmental agency or instrumentality is or will be necessary for the valid execution, delivery and performance by Maker of this Note, except as such have been duly and validly obtained or filed or with respect to any filings that must be made after the Issuance Date, as will be filed in a timely manner.

E. Capitalization; Valid Issuance.

(i) [REDACTED]

REDACTED

F. Litigation. There is no (i) action, suit, claim, proceeding or investigation pending or threatened against Maker, at law or in equity, or before or by any federal, state, municipal or other governmental department, commission, board, bureau, agency or instrumentality, domestic or foreign, (ii) arbitration proceeding relating to Maker pending under collective bargaining agreements or otherwise, or (iii) governmental inquiry pending or threatened against Maker (including, without limitation, any inquiry as to the qualification of Maker to hold or receive any license, permit or approval), and there is no basis for any of the foregoing. There is no action or suit by Maker pending, threatened or presently contemplated against others.

G. [Reserved.]

H. [Reserved.]

I. Financial Statements. Maker has delivered or made available for examination by Lender copies of the unaudited balance sheet and statement of profit and loss of Maker as of December 31, 2012 and December 31, 2013 (collectively, the "*Financial Statements*"). The Financial Statements are true and correct in all material respects and present fairly the financial position and results of operations of Maker as of the date(s) thereof and the results of operations for the period(s) indicated.

J. Indebtedness. Except as otherwise noted below, no event or condition exists with respect to any Indebtedness of Maker that would permit (or that with notice or the lapse of time, or both, would permit) one or more Persons to cause such Indebtedness to become due and payable before its stated maturity or before its regularly scheduled dates of payment. Maker's representation in this Section 7(J) includes any debt assumed from Emerging Threats Pro, Inc. as part of an asset purchase agreement. For the purposes of this Note, "*Indebtedness*" means any and all (1) obligations to repay borrowed money, direct or indirect, incurred, assumed, or guaranteed, (2) obligations for the deferred purchase price of capital assets, excluding trade payables, (3) obligations under conditional sales or other title retention agreements, and (4) lease obligations which have been or should be capitalized on the books of Maker. Maker hereby discloses to Lender that it has certain payables outstanding that are not included within the meaning of the term "Indebtedness."

K. Contracts. Maker is not a party to or bound by any material contract of any kind entered into outside the ordinary course of business. All of Maker's material contracts are valid and binding obligations of Maker, and to Maker's knowledge are valid and binding obligations on the other parties thereto.

L. Accuracy and Completeness of Information. All information furnished by Maker to Lender in connection with this Note is accurate and complete in all material respects as of the Issuance Date and, to Maker's knowledge, no information furnished by Maker to Lender in connection with this Note includes any untrue statement of a material fact or omits to state any material fact necessary to make the statements therein not misleading.

M. No Violation. Maker is not in material violation of its organizational documents and Maker has not received notice and has no reasonable grounds to believe that it is in violation of any laws or orders that in any manner adversely and materially affect Maker's ability to perform its obligations under this Note. No Event of Default has occurred and is continuing.

N. Approvals. No other approval, consent or authorization of any form is or will be required in connection with the execution and delivery by Maker of this Note, except as indicated herein.

O. Required Payments. Maker certifies by entering into this Note that it is not presently in arrears in payment of its taxes, permit fees or other statutory, regulatory or judicially required payments to the State of Indiana. Further, Maker agrees that any payments in arrears and currently due to the State of Indiana may be withheld from payments due to Maker.

P. Enforcement Actions. Maker warrants that it has no current or outstanding criminal, civil, or enforcement actions initiated by the State of Indiana pending and agrees that it will immediately notify Lender of any such actions.

Q. Debarment and Suspension. Maker certifies, by entering into this Note that, to its knowledge, neither it nor its principals are presently debarred, suspended, proposed for debarment, declared ineligible, or voluntarily excluded from entering into this Note by any federal agency or by any department, agency or political subdivision of the State of Indiana. The term "principal" for purposes of this Note means an officer, director, or securityholder of Maker. Maker acknowledges that it shall be solely responsible for any recoupments or penalties that might arise from non-compliance. Maker shall immediately notify Lender if it becomes aware of any of its principal's debarment or suspension, and shall consent, at Lender's request, to the termination of this Note.

R. Conflict of Interest. No Interested Party is an employee of Lender, unless Maker provides Lender an opinion by the Commission indicating that the existence of this Note and the employment by Lender of the Interested Party does not violate any statute or rule relating to ethical conduct of Lender employees. As used in this section, "*Immediate Family*" means the spouse and the unemancipated children of an individual; "*Interested Party*" means: (i) the individual executing this Note on behalf of Maker, (ii) an individual who has an interest of one percent (1%) or more of Maker, if Maker is not an individual, or (iii) any member of the Immediate Family of an individual specified under the foregoing subdivision (i) or (ii); and "*Commission*" means the Indiana State Ethics Commission.

S. As required by Indiana Code § 5-22-3-7:

(i) Maker, and its principals, certify that (a) Maker, except for de minimis and nonsystematic violations, has not violated the terms of (1) Indiana Code § 24-4.7 [Telephone Solicitation Of Consumers], (2) Indiana Code § 24-5-12 [Telephone Solicitations], or (3) Indiana Code § 24-5-14 [Regulation of Automatic Dialing Machines] in the previous 365 days, even if

Indiana Code § 24-4.7 is preempted by federal law; and (b) Maker will not violate the terms of Indiana Code § 24-4.7 for the duration of this Note, even if Indiana Code § 24-4.7 is preempted by federal law.

(ii) Maker certifies that, except for de minimis and nonsystematic violations, neither it nor any of its affiliates or principals and agents have violated in the previous 365 days, or will violate for the duration of this Note, the terms of Indiana Code § 24-4.7, even if Indiana Code § 24-4.7 is preempted by federal law.

SECTION 8 CLOSING DELIVERIES; CONDITIONS

A. Closing Deliveries. Maker agrees to furnish to Lender, on or prior to the date of execution of this Note by Lender, in form and substance satisfactory to Lender:

- (i) the Note, duly executed by Maker;
- (ii) copies of resolutions of Maker evidencing the authorization, execution and delivery of this Note by Maker and the approval of the transaction contemplated hereunder; and
- (iii) a Manager's or Officer's Certificate certifying as to Maker's constituent charter documents, including as attachments copies of the Articles of Organization and Operating Agreement of Maker, each as currently in effect.

B. Conditions. In addition to providing to Lender the closing deliveries required by Section 8(A), Lender's obligation to enter into this Note is subject to the fulfillment to Lender's reasonable satisfaction of the following conditions:

- (i) Performance; No Default. Maker shall have performed and complied with all agreements and conditions in this Note required to be performed or complied with by it prior to or at the time of Maker's execution of this Note and, after giving effect to this Note (and the application of the proceeds thereof as provided herein), no Event of Default shall have occurred and be continuing.
- (ii) Proceedings and Documents. A copy of any other documents and instruments required to be executed in connection with the transactions contemplated by this Note shall be reasonably satisfactory to Lender, and Lender and its counsel shall have received all such counterpart originals or certified or other copies of such documents as Lender may reasonably request.

SECTION 9 USE OF PROCEEDS

Maker shall use all Loan proceeds received from Lender pursuant to this Note for general working capital purposes or as otherwise determined by officers of Maker.

SECTION 10 MISCELLANEOUS

A. Amendments. No amendment or waiver of any provision of this Note, nor consent to any departure by Maker herefrom, shall in any event be effective unless the same shall be in writing and

signed by Lender and Maker and then such waiver or consent shall be effective only in the specific instance and for the specific purpose for which given.

B. Severability. If any term, covenant or provision contained in this Note, or the application thereof to any Person or circumstance, shall be determined to be void, invalid, illegal or unenforceable to any extent or shall otherwise operate to invalidate this Note, in whole or part, then such term, covenant or provision only shall be deemed not contained in this Note; the remainder of this Note shall remain operative and in full force and effect and shall be enforced to the greatest extent permitted by law as if such clause or provision had never been contained herein or therein; and the application of such term, covenant or provision to other Persons or circumstances shall not be affected, impaired or restricted thereby.

C. Captions. The captions or headings at the beginning of any paragraph or portion of any paragraph in this Note are for the convenience of Maker and Lender and for purpose of reference only and shall not limit or otherwise alter the meaning of the provisions of this Note.

D. Survival. The representations, warranties, covenants and agreements of the parties contained in this Note shall survive the Issuance Date and transfer by Lender of this Note, and may be relied upon by any subsequent holder of this Note (or any securities issued in respect thereof) regardless of any investigation made at any time by or on behalf of Lender or any such other holder.

E. Expenses. Maker will pay the reasonable attorneys' fees of Lender incurred in connection with the negotiation and preparation of this Note, provided, however, that such attorneys' fees shall not exceed a total of \$5,000. In addition, Maker will pay Lender's reasonable legal fees and expenses incurred in connection with any amendment to or enforcement of this Note.

F. Usury Savings Clause. It is the intention of the parties hereto to comply with applicable state and federal usury laws from time to time in effect. Accordingly, notwithstanding any provision to the contrary in this Note or any other document related hereto, in no event (including, but not limited to, prepayment or acceleration of the maturity of any obligation) will this Note or any such other document require the payment or permit the collection or receipt of interest in excess of the highest lawful rate. If under any circumstance whatsoever, any provision of this Note or of any other document pertaining hereto will provide for the payment, collection or receipt of interest in excess of the highest lawful rate, then, ipso facto, the obligation to be fulfilled shall be reduced to the limit of such validity, and if from any such circumstances Lender will ever receive anything of value as interest or deemed interest by applicable law under this Note or any other document pertaining hereto or otherwise an amount that would exceed the highest lawful rate, such amount that would exceed the highest lawful rate shall be applied to the reduction of the principal amount owing under this Note or on account of any other indebtedness of Maker to Lender, and not to the payment of interest, or if such excessive interest exceeds the unpaid balance of principal of this Note and such other indebtedness, such excess shall be refunded to Maker. In determining whether or not the interest paid or payable with respect to any indebtedness of Maker to Lender, under any specified contingency, exceeds the highest lawful rate, Maker and Lender will, to the maximum extent permitted by applicable law, (i) characterize any non-principal payment as an expense, fee or premium rather than as interest, (ii) exclude voluntary prepayments and the effects thereof, (iii) amortize, prorate, allocate and spread the total amount of interest throughout the full term of such indebtedness (including any extension or renewal) so that interest thereon does not exceed the maximum amount permitted by applicable law, and/or (iv) allocate interest between portions of such indebtedness, to the end that no such portion shall bear interest at a rate greater than that permitted by applicable law. Lender expressly disavows any intention to charge or collect excessive unearned interest or finance charges in the event that the maturity of this Note is accelerated. If at any time the Interest Rate or the Default Rate, as applicable, exceeds the highest lawful rate, then the rate at which interest shall accrue hereunder shall automatically be limited to the highest lawful rate, and shall remain at the highest lawful

rate until the total amount of interest accrued hereunder equals the total amount of interest that would have accrued but for the operation of this sentence. Thereafter, interest shall accrue at the Interest Rate or the Default Rate, as applicable, unless and until such applicable rate again exceeds the highest lawful rate, in which case the immediately preceding sentence shall apply.

G. Governing Law; Venue. The construction and enforcement of this Note shall be governed by the laws of the State of Indiana, without regard to principles of choice of law. The venue for any court action shall be the circuit or superior court of Marion County, Indiana or the United States District Court of the Southern District of Indiana and Maker hereby consents to the personal jurisdiction of said courts.

H. Notices. Any notice, request or other communication required or permitted hereunder will be in writing and be deemed to have been duly given (i) when personally delivered, (ii) when sent by electronic communication to the party listed below and the sending party receives a written response confirming such electronic communication was duly received by the appropriate party, (iii) one (1) business day after being sent overnight by a nationally recognized overnight courier service, or (iv) five (5) business days after being sent by registered or certified mail, return receipt requested, postage prepaid, to the parties at their respective addresses set forth below:

If to Maker: Emerging Threats Pro, LLC
416 Main Street, Suite 3
Lafayette, IN 47901
Attention: Chief Executive Officer
[REDACTED]

With a copy to: Armstrong Law Offices LLC
212 W. Main St., P.O. Box 137
Brook, IN 47922
Attention: Candace D. Armstrong
[REDACTED]

If to Lender: Indiana Economic Development Corporation
c/o 21st Century Fund
One North Capitol, Suite 700
Indianapolis, IN 46204
Attention: General Counsel
[REDACTED]

With a copy to: Indiana 21st Century Fund, L.P.
c/o Elevate Advisors, LLC
50 East 91st Street
Indianapolis, IN 46240
Attention: Chief Investment Officer
[REDACTED]

I. The provisions of this Note shall apply, to the full extent set forth herein, to any and all securities of Maker or the securities of any successor or assign of Maker (whether by merger, consolidation, sale of all or substantially all of Maker's assets or otherwise) that may be issued in respect of, in exchange for, upon conversion of, or in substitution of any Equity Interests by reason of any dividend, split, issuance, reverse split, combination, recapitalization, reclassification, conversion, merger, consolidation or otherwise (any such securities being included within the "Equity Interests" subject to this

Note). Upon the occurrence of any of such events, amounts hereunder shall be appropriately adjusted so as to fairly and equitably preserve, as far as practicable, the original rights and obligations of the parties hereto under this Note.

J. To the extent feasible and permissible by law, each party hereto agrees that confidential information submitted by the disclosing party to the receiving party shall remain confidential. The receiving party will treat the information as confidential only if: (i) the information is in fact protected confidential information, such as trade secrets or privileged or confidential proprietary, commercial or financial information; and (ii) no disclosure of the information is required by applicable law or judicial order.

K. This Note and the rights and obligations hereunder shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and assigns. The rights, but not the obligations, of Lender hereunder may be assigned by Lender without prior notice to and without the prior approval of Maker provided that such assignment is made (i) pursuant to an exemption from registration under the Securities Act and applicable state securities laws and (ii) to (a) the State, any department or agency thereof, or any body, corporate and politic, which is an independent instrumentality exercising essential public functions of the State, or (b) any entity under contract with the State for the performance of investment advisory and/or portfolio management services, or any affiliate thereof; provided, however, that Lender shall promptly notify Maker following any assignment of this Note as described above; provided, further, that for any other assignment by Lender of its rights hereunder, Lender must obtain the prior consent of Maker, which consent shall not be unreasonably withheld or delayed. Notwithstanding the foregoing, Lender shall not assign this Note to any person which is a competitor of Maker without Maker's prior written consent. Maker may not assign this Note or any rights or duties hereunder, other than by operation of law, without Lender's prior written consent, which written consent shall not be unreasonably withheld or delayed; provided, however, that in the event Maker converts to a corporation Maker shall assign this Note to such successor corporation.

L. As required by Indiana Code § 4-13-2-14.8 and notwithstanding any other law, rule or custom, a person or company which has a contract with Lender or the State of Indiana or submits invoices to Lender or the State of Indiana for payment shall authorize in writing the direct deposit by electronic funds transfer of all payments by the State of Indiana to such person or company. The written authorization must designate a financial institution and an account number to which all payments are to be credited.

M. The undersigned attests, subject to the penalties for perjury that he/she is the authorized officer or representative of Maker, that he/she has not, nor has any other officer, representative, or employee of Maker, directly or indirectly, to the best of his/her knowledge, entered into or offered to enter into any combination, collusion or agreement to receive or pay, and that he/she has not received or paid, any sum of money or other consideration for the execution of this Note other than that which appears on the face hereof.

N. Binding Obligation of Lender. Lender has full legal capacity, power and authority to execute and deliver this Note and to perform its obligations hereunder. This Note constitutes a valid and binding obligation of Lender, enforceable in accordance with its terms, except as limited by bankruptcy, insolvency or other laws of general application relating to or affecting the enforcement of creditors' rights generally and general principles of equity.

O. Risk of Investment; Additional Information. Lender acknowledges that there are risks to the Note and that Maker has made no warranties or representations to Lender with respect to any return on investment, the business of Maker or the industry in general. Lender has received all information it deems necessary to make an informed decision and enter into this Note. Lender has had the opportunity

to ask questions and receive answers concerning the terms and conditions of the Note; inspect and copy all material documents related to this Note; and obtain any additional information from the Maker that Lender considers necessary in entering into this Note.

P. **Securities Law Compliance.** Lender has been advised that the Note and the underlying securities have not been registered under the Securities Act, or any state securities laws and, therefore, cannot be resold unless they are registered under the Securities Act and applicable state securities laws or unless an exemption from such registration requirements is available. Lender is aware that Maker is under no obligation to effect any such registration with respect to the Note or the underlying securities or to file for or comply with any exemption from registration. Lender is purchasing the Note to be acquired by Lender hereunder for its own account for investment, not as a nominee or agent, and not with a view to, or for resale in connection with, the distribution thereof, and Lender has no present intention of selling, granting any participation in, or otherwise distributing the same. Lender has such knowledge and experience in financial and business matters that Lender is capable of evaluating the merits and risks of such investment, is able to incur a complete loss of such investment without impairing Lender's financial condition and is able to bear the economic risk of such investment for an indefinite period of time. Lender further represents and warrants as follows:

(i) Lender and all owners, members, partners or any individual or entity having an equity interest in Lender are "Accredited Investors" as the term is defined under the Securities Act and regulations pertaining thereto (including but not limited to Regulation D of Title 17, Part 230 of the Code of Federal Regulations).

(ii) Lender has received written assurances from all individual members of Lender that such persons are Accredited Investors as defined above.

(iii) Lender has not paid, and will not pay, any commission or other remuneration to any person or entity as a commission or fee for this Note.

(iv) Lender has had the opportunity to consult with legal counsel in making the representations above and otherwise in regards to this Note and Lender has the requisite knowledge, upon such counsel, to make the representations herein.

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IN WITNESS WHEREOF, the parties to this Note, having read and understood the foregoing terms of the Note, hereby do, by their respective authorized representatives, agree to the terms thereof.

"MAKER"

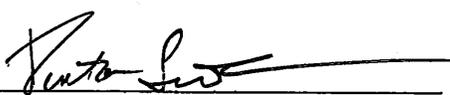
"LENDER"

EMERGING THREATS PRO, LLC

INDIANA ECONOMIC DEVELOPMENT CORPORATION

INDIANA TWENTY-FIRST CENTURY RESEARCH AND TECHNOLOGY FUND

By: 

By: 

Printed: Kenneth Gramley

Printed: Victor P. Smith

Title: Chief Executive Officer

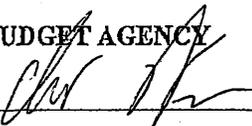
Title: Secretary of Commerce & CEO

Date: 6/13/2014

Date: 6/17/14

APPROVED:

STATE BUDGET AGENCY

By: 

For Printed: Brian E. Bailey

Title: Director

Date: 6/18/14

Schedule 7(E)

REDACTED