

PROMISSORY NOTE

US \$7,801,730.00

September 24, 2018

FOR VALUE RECEIVED, on or before the Maturity Date, the undersigned (hereinafter referred to as "Borrower") promises to pay to the order of **CROSSFIRST BANK**, a Kansas banking corporation (together with its successors and assigns and any subsequent holders of this Note, "Lender") at P.O. Box 27107, Overland Park, Kansas 66225-7107, the principal amount of SEVEN MILLION EIGHT HUNDRED ONE THOUSAND SEVEN HUNDRED THIRTY AND NO/100 DOLLARS (\$7,801,730.00) ("Total Principal Amount"), or such amount less than the Total Principal Amount which has been advanced to Borrower if the total amount advanced under this Promissory Note ("Note") is less than the Total Principal Amount, together with interest on such portion of the Total Principal Amount which has been advanced to Borrower from the date advanced until paid at a fluctuating rate per annum which shall from day to day be equal to the Interest Rate, as specified herein. Interest on this Note is computed on a 365/360 basis; that is by applying the ratio of the Interest Rate over a year of 360 days multiplied by the Outstanding Principal Balance, multiplied by the actual number of days the principal balance is outstanding. All interest payable under this Note is computed using this method. Under no circumstances shall any amount advanced at any point in time accrue interest at a rate in excess of the Maximum Rate. If at any time the Interest Rate shall exceed the Maximum Rate, thereby causing the interest on this Note to be limited to the Maximum Rate, then any subsequent reduction in the Interest Rate shall not reduce the rate of interest on this Note below the Maximum Rate until the total amount of interest accrued on this Note equals the amount of interest which would have accrued on this Note if the Interest Rate had at all times been in effect.

The term "Advances" as used herein shall mean advances made by Lender to Borrower pursuant to the Loan Documents (as defined herein).

The term "Business Day" as used herein, shall mean any day other than a Saturday or a Sunday or any day on which commercial banks in New York, New York are authorized or required to close.

The term "DCR Curative Principal Payment" as used herein, shall have the meaning as defined in the Loan Agreement.

The term "Event of Default" as used herein, shall have the meaning as defined in the Loan Agreement.

The term "Financial Contract" as used herein, shall mean (1) an agreement (including terms and conditions incorporated by reference therein) which is a rate swap agreement, basis swap, forward rate agreement, commodity swap, commodity option, equity or equity index swap, bond option, interest rate option, foreign exchange agreement, rate cap agreement, rate floor agreement, rate collar agreement, currency swap agreement, cross-currency rate swap agreement, currency option, and other similar agreement (including any option to enter into any of the foregoing; (2) any combination of the foregoing; or (3) a master agreement for any of the foregoing together with all amendments and supplements.

The term "Indebtedness" as used herein, shall mean the indebtedness evidenced by this Note and any of the Loan Documents, and any Swap Indebtedness, including all principal and interest together with all other indebtedness and costs and expenses for which Borrower is responsible under this Note, or under any of the Loan Documents, or under any of the Swap Transaction Documents. Specifically, without limitation, the indebtedness and obligations of Borrower shall also include all assessments, losses, fees and costs of any kind or nature incurred by Lender under any and all Swap Transaction Documents by and between Borrower and Lender, which arise, directly or indirectly, as a result of Borrower's prepayment of the principal amount of this Note, in whole or in part, whether voluntary or involuntary.

The term "Interest Rate" as used herein, shall mean the rate of interest equal to the sum of (1) the Libor Rate, plus (2) two and three-quarters percent (2.75%) per annum, based on a year of 360 days.

The term "Libor Rate" as used herein, shall mean the rate which is the One Month London Inter-Bank Offered Rate as reported on Reuters Screen LIBOR1 Page, or other similar service, as of 11:00 a.m., London time, on the first London business day before the Reset Date (as hereinafter defined). The Interest Rate is subject to

change from time to time based on changes in the Libor Rate. The Interest Rate change will not occur more often than once every month. Such adjustments shall be determined and become effective on the 15th day of every month (the "Reset Date").

If Lender determines in good faith (which determination shall be conclusive, absent manifest error) that (A) by reason of circumstances affecting the London Interbank Eurodollar market, adequate and fair means do not exist for ascertaining the LIBOR Rate, (B) the LIBOR Rate does not accurately reflect the cost to Lender of the Loan, or (C) a Regulatory Change (as hereinafter defined) shall, in the reasonable determination of Lender, make it unlawful for the Lender to maintain interest at the LIBOR Rate, for purposes of determining the Interest Rate, the One-Month LIBOR Rate shall be replaced with an alternative or successor rate or index which shall be a published index that Lender in good faith determines has been generally adopted by the industry/marketplace as a replacement for LIBOR based variable rate commercial loans, provided that such index is (a) one that Lender is using for similarly situated loans, if any, and (b) publicly recognized by ISDA as an alternative to LIBOR, which the parties hereto acknowledge and agree may be an index that does not yet exist and/or is not commonly being used as of the date hereof. "Regulatory Change" shall mean the introduction of, or any change in any applicable law, treaty, rule, regulation or guideline or in the interpretation or administration thereof by any governmental authority or any central bank or other fiscal, monetary or other authority having jurisdiction over Lender or its lending office.

The term "Loan" as used herein, shall mean the loan evidenced by this Note.

The term "Maturity Date" as used herein, shall mean that date that is sixty (60) calendar months from the effective date hereof; subject, however, to the right of acceleration as herein provided and as provided in the Loan Documents.

The term "Maximum Rate" as used herein, shall mean at the particular time in question the maximum lawful rate of interest which, under applicable law, may then be contracted for, or charged, received, or reserved or taken on this Note. If such maximum rate of interest changes after the date hereof and this Note provides for a fluctuating rate of interest, the Maximum Rate shall be automatically increased or decreased, as the case may be, without notice to Borrower from time to time as of the effective date of each change in such maximum rate. If applicable law ceases to provide for such a maximum rate of interest, the Maximum Rate shall be equal to eighteen percent (18%) per annum.

The term "Outstanding Principal Balance" as used herein, shall mean the outstanding principal balance of this Note.

The term "Payment Date" as used herein, shall mean the fifteenth (15th) day of each calendar month.

The term "Swap Indebtedness" as used herein, shall mean indebtedness, liabilities, fees, costs, assessments, or obligations, now existing or hereafter arising, due or to become due, absolute or contingent, of Borrower to Lender under any Swap Transaction, Swap Transaction Documents, or Financial Contract.

The terms "Swap Transaction" and/or "Swap" as used herein, shall mean one or more agreements between Borrower and Lender with respect to any interest rate swap, forward, future or derivative transaction or option or similar agreement involving, or settled by reference to, one or more interest rates, currencies, commodities, equity or debt instruments or securities, or economic, financial or pricing indices or measures of economic, financial or pricing risk of value.

The term "Swap Transaction Documents" as used herein, shall mean: any and all documents related to any Swap Transactions by and between Borrower and Lender, including but not limited to the following: 2002 Multicurrency-Cross Border version of the ISDA Master Agreement, the Schedule to the Master Agreement, any Credit Support Annexes, any Swap Trade Confirmation, Risk Disclosure Statement, Eligible Contract Participant Verification Form, Financial Contracts, and all such other related documents as Lender may require. All such Swap Transaction Documents shall be in form and content, and include such terms and conditions as required by Lender and/or its legal counsel.

All Advances under this Note shall bear interest at the Interest Rate pursuant to the terms and conditions hereof.

The principal of and all accrued but unpaid interest on this Note shall be due and payable as follows:

(A) Interest only shall be due and payable monthly as it accrues, commencing on the Payment Date of October, 2018, and continuing on the Payment Date of each successive month thereafter until and including the Payment Date in the twelfth (12th) calendar month following the date hereof;

(B) To the extent required under the Loan Agreement, Borrower shall pay Lender each DCR Curative Principal Payment on or before the date due under the Loan Agreement;

(C) Commencing on the Payment Date of the thirteenth (13th) calendar month following the date hereof and continuing thereafter on the Payment Date of each successive calendar month until the Maturity Date, monthly payments of principal each in the sum set forth on the attached Payment Schedule plus accrued interest shall be due and payable, with the entire Outstanding Principal Balance together with all accrued and unpaid interest payable at maturity. If the 15th day of a month does not fall on a Business Day, the payment shall be due on the next Business Day (without the obligation to pay the additional days of accrued interest); and

(D) The Outstanding Principal Balance, together with all accrued but unpaid interest and all other charges related to the Loan, shall be due and payable in full on the Maturity Date.

Upon the failure to make any payment when due of principal or interest on this Note, or upon the occurrence of any default (and the expiration of any cure period, if applicable) under any Loan Documents or upon an Event of Default, the principal balance of this Note and all accrued but unpaid interest on this Note shall bear interest at a rate per annum which from day to day shall equal the lesser of (i) the Maximum Rate or (ii) the sum of the Interest Rate plus five percent (5%) per annum. Such rate shall continue until such time as such default or Event of Default is cured to the satisfaction of the holder of this Note and there exists no other default or Event of Default.

Borrower acknowledges and agrees that an Event of Default shall also constitute an event of default under all Swap Transactions. In addition to Lender's rights set forth herein, upon the occurrence of an Event of Default, the Lender has the right to demand payment of any Swap Indebtedness. Conversely, Borrower acknowledges and agrees that an event of default under the Swap Indebtedness shall also constitute an Event of Default. Upon the occurrence of an event of default under the Swap Indebtedness, Lender has the right to exercise all of its rights and remedies under the Loan Documents, including acceleration of this Note.

At Lender's option, on demand, Lender may collect a late charge not to exceed five cents (\$.05) for each one dollar (\$1.00) of each payment of interest, principal and, if applicable, any other payment due under any of the Loan Documents more than ten (10) days in arrears, and a processing fee in the amount of \$25.00 for each check which is provided to Lender in payment for an obligation owing to Lender under any Loan Document but is returned or dishonored for any reason, to cover the extra expense involved in handling delinquent accounts and returned or dishonored payments, provided that, should such late charge constitute interest under any applicable law, such late charge shall not, together with other interest to be paid, charged, contracted for, received or reserved against or taken on the indebtedness evidenced by this Note or indebtedness arising under any Loan Document, exceed the maximum interest permitted under applicable law.

Subject to the conditions set forth below, Borrower shall have the right to prepay, at any time and from time to time upon at least five (5) Business Days prior written notice to Lender, the principal of this Note in full or in part, whether by cash, new loan or otherwise. If there is a prepayment of all or any portion of the principal hereof, whether voluntary or because of acceleration or otherwise provided, however, that such prepayment shall also include any and all accrued but unpaid interest on the amount of principal being so prepaid through and including the date of prepayment, plus any other sums which have become due to Lender under the other Loan Documents on or before the date of prepayment, but which have not been fully paid. Prepayment in full shall consist of payment of the remaining unpaid principal balance together with all accrued and unpaid interest and all other amounts, costs and expenses for which Borrower is responsible under this Note or any other agreement with Lender pertaining to this Loan, and in no event will Borrower ever be required to pay any unearned interest. Early payments will not, unless agreed in writing, relieve Borrower of Borrower's obligation to continue to make payments under the above payment schedule. Upon a prepayment in full, points, if any, are not refundable except

and to the extent the total interest and points for the time the loan is outstanding would exceed the maximum interest allowed by law at the time of prepayment.

Prepayment of the principal amount of this Note, in whole or in part, whether voluntary or involuntary, will be subject to payment by Borrower to Lender of all assessments, losses, fees and costs of any kind or nature incurred by Lender under any and all Swap Transaction Documents by and between Borrower and Lender, which arise, directly or indirectly, as a result of such prepayment. Moreover, at no time during the term of the Loan may the Outstanding Principal Balance be less than the then remaining notional amount of the Swap, and any prepayment of this Note below the notional amount will require an equivalent reduction in the notional amount under the Swap Transaction Documents.

All regularly scheduled payments of the indebtedness evidenced by this Note and by any of the other Loan Documents shall be applied first to any accrued but unpaid interest then due and payable hereunder or thereunder and then to the principal amount then due and payable. All non-regularly scheduled payments shall be applied to such indebtedness in such order and manner as the holder of this Note may from time to time determine in its sole discretion. All payments and prepayments of principal or interest on this Note shall be made in lawful money of the United States of America in immediately available funds, at the address of Lender indicated above, or such other place as the holder of this Note shall designate in writing to Borrower. If any payment of principal or interest on this Note shall become due on a day which is not a Business Day (as hereinafter defined), such payment shall be made on the next succeeding Business Day and any such extension of time shall be included in computing interest in connection with such payment. The books and records of Lender shall be prima facie evidence of all outstanding principal of and accrued and unpaid interest on this Note.

This Note has been executed and delivered pursuant to that certain Loan Agreement of even date herewith by and between Borrower and Lender (the "Loan Agreement"), and is secured by, among other things, a Deed of Trust, Security Agreement and Assignment of Rents and Leases (the "Deed of Trust") of even date herewith from Borrower, in favor of a trustee named therein for the benefit of the Lender, covering certain real property situated in Brazos County, Texas, as more particularly described therein.

This Note, the Loan Agreement, the Deed of Trust and all other documents evidencing, securing, governing, guaranteeing and/or pertaining to this Note, including but not limited to those documents described above, are herein collectively referred to as the "Loan Documents." The holder of this Note is entitled to the benefits and security provided in the Loan Documents.

Borrower agrees that no advances under this Note shall be used for personal, family or household purposes, and that all advances hereunder shall be used solely for business, commercial, investment, or other similar purposes.

Borrower agrees that upon the occurrence of any Event of Default, the holder of this Note may, at its option, without further notice or demand, (i) declare the outstanding principal balance of and accrued but unpaid interest on this Note at once due and payable, (ii) refuse to advance any additional amounts under this Note, (iii) foreclose any or all liens securing payment hereof, (iv) pursue any and all other rights, remedies and recourses available to the holder hereof, including but not limited to any such rights, remedies or recourses under the Loan Documents, at law or in equity, or (v) pursue any combination of the foregoing.

The failure to exercise the option to accelerate the maturity of this Note or any other right, remedy or recourse available to the holder hereof upon the occurrence of an Event of Default hereunder shall not constitute a waiver of the right of the holder of this Note to exercise the same at that time or at any subsequent time with respect to such Event of Default or any other Event of Default. The rights, remedies and recourses of the holder hereof, as provided in this Note and in any of the other Loan Documents, shall be cumulative and concurrent and may be pursued separately, successively or together as often as occasion therefor shall arise, at the sole discretion of the holder hereof. The acceptance by the holder hereof of any payment under this Note which is less than the payment in full of all amounts due and payable at the time of such payment shall not (i) constitute a waiver of or impair, reduce, release or extinguish any right, remedy or recourse of the holder hereof, or nullify any prior exercise of any such right, remedy or recourse, or (ii) impair, reduce, release or extinguish the obligations of any party liable under any of the Loan Documents as originally provided herein or therein.

It is the intention of Borrower and Lender to conform strictly to the usury and similar laws relating to interest from time to time in force, and all agreements between Lender and Borrower, whether now existing or hereafter arising, are hereby expressly limited so that in no contingency or event whatsoever, whether by acceleration of maturity hereof or otherwise, shall the amount paid or agreed to be paid in the aggregate to Lender as interest hereunder or under the other Loan Documents or in any other security agreement given to secure the indebtedness evidenced by the Loan Documents (collectively, the "Debt"), or in any other document evidencing, securing or pertaining to the Debt, exceed the Maximum Rate. To the extent that Texas law determines the Maximum Rate, the "weekly rate ceiling" from time to time in effect, as defined and calculated in accordance with Chapter 303 of the Texas Finance Code (as the same may be hereafter amended or recodified, the "Statute"), shall be applicable to the Debt; provided, however, that Lender may, in accordance with and to the extent permitted by applicable law, from time to time revise its election of the "weekly rate ceiling" as to current and future balances outstanding, and may use the "quarterly ceiling" from time to time in effect, as such terms are defined in the Statute, or any other legally available "ceiling" as the Maximum Rate under Texas law; provided further, that if the Maximum Rate as determined under any applicable federal law shall at any time exceed the maximum rate of interest as determined under applicable Texas law, then to the extent permitted by law, the applicable federal rate shall be deemed controlling for the purposes of determining the Maximum Rate during such period of time. In no event shall the provisions of Chapter 346 of the Texas Finance Code be applicable to the Debt. If from any possible construction of any document, interest would otherwise be payable hereunder or under any of the other Loan Documents in excess of the Maximum Rate, or in the event for any reason whatsoever any payment by or act of Borrower pursuant to the terms or requirements hereof or of any of the other Loan Documents shall result in the payment of interest which would exceed the Maximum Rate, then any such construction shall be subject to the provisions of this paragraph, and *ipso facto* such document shall be automatically reformed, without the necessity of the execution of any amendment or new document, so that the obligation of Borrower to pay interest or perform such act or requirement shall be reduced to the limit authorized under applicable law, and in no event shall Borrower be obligated to pay any interest, perform any act, or be bound by any requirement which would result in the payment of interest in excess of the Maximum Rate. Any amount received by Lender in excess of the Maximum Rate shall, without further agreement or notice between or by any party hereto, be deemed applied to reduce the principal amount of this Note immediately upon receipt of such moneys by Lender, with the same force and effect as though Borrower had specifically designated such sums to be applied to principal prepayment. The right to accelerate the maturity of this Note or any other Debt does not include the right to accelerate any interest which has not otherwise accrued on the date of such acceleration, and Lender does not intend to charge or receive any unearned interest in the event of acceleration. The provisions of this paragraph shall supercede any inconsistent provision of this Note or any of the other Loan Documents.

If this Note is placed in the hands of an attorney for collection, or is collected in whole or in part by suit or through probate, bankruptcy or other legal proceedings of any kind, Borrower agrees to pay, in addition to all other sums payable hereunder, all costs and expenses of collection, including but not limited to reasonable attorneys' fees.

Borrower and any and all endorsers and guarantors of this Note severally waive presentment for payment, notice of nonpayment, protest, demand, notice of protest, notice of intent to accelerate, notice of acceleration and dishonor, diligence in enforcement and indulgences of every kind and without further notice hereby agree to renewals, extensions, exchanges or releases of collateral, taking of additional collateral, indulgences or partial payments, either before or after maturity.

TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, BORROWER AND LENDER HEREBY IRREVOCABLY AND EXPRESSLY WAIVE ALL RIGHT TO A TRIAL BY JURY IN ANY ACTION, PROCEEDING, OR COUNTERCLAIM (WHETHER BASED UPON CONTRACT, TORT, OR OTHERWISE) ARISING OUT OF OR RELATING TO ANY OF THE LOAN DOCUMENTS OR THE TRANSACTIONS CONTEMPLATED THEREBY OR THE ACTIONS OF LENDER IN THE NEGOTIATION, ADMINISTRATION, OR ENFORCEMENT THEREOF.

THIS NOTE HAS BEEN EXECUTED UNDER, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF TEXAS, EXCEPT AS SUCH LAWS ARE PREEMPTED BY APPLICABLE FEDERAL LAWS. BORROWER HEREBY ACKNOWLEDGES THAT (I) THE NEGOTIATION, EXECUTION AND DELIVERY OF THIS NOTE CONSTITUTES THE TRANSACTION OF BUSINESS WITHIN THE STATE OF TEXAS, (II) ANY CAUSE OF ACTION ARISING UNDER THIS NOTE WILL BE A CAUSE OF ACTION ARISING FROM SUCH

TRANSACTION OF BUSINESS, AND (III) BORROWER UNDERSTANDS, ANTICIPATES AND FORESEES THAT ANY ACTION FOR ENFORCEMENT OF THIS NOTE MAY BE BROUGHT AGAINST IT IN THE STATE OF TEXAS, EXCEPT AS SPECIFICALLY PROVIDED OTHERWISE IN ANY APPLICABLE LOAN DOCUMENT. TO THE EXTENT ALLOWED BY LAW, BORROWER HEREBY SUBMITS ITSELF TO JURISDICTION IN THE STATE OF TEXAS FOR ANY ACTION OR CAUSE OF ACTION ARISING OUT OF OR IN CONNECTION WITH THIS NOTE, AGREES THAT VENUE FOR ANY SUCH ACTION SHALL BE IN DALLAS COUNTY, TEXAS, AND WAIVES ANY AND ALL RIGHTS UNDER THE LAWS OF ANY STATE TO OBJECT TO JURISDICTION OR VENUE WITHIN DALLAS COUNTY, TEXAS. NOTWITHSTANDING THE FOREGOING, NOTHING CONTAINED IN THIS PARAGRAPH SHALL PREVENT LENDER FROM BRINGING ANY ACTION OR EXERCISING ANY RIGHTS AGAINST BORROWER OR ANY SECURITY FOR THIS NOTE, IN ANY OTHER COUNTY, STATE OR JURISDICTION. INITIATING SUCH ACTION OR PROCEEDING OR TAKING ANY SUCH ACTION IN ANY OTHER COUNTY, STATE OR JURISDICTION SHALL IN NO EVENT CONSTITUTE A WAIVER BY THE LENDER OF ANY OF THE FOREGOING.

[The remainder of this page is intentionally left blank.]

EXECUTED effective as of the date first written above.

BORROWER:

CS 125 HOSPITALITY, LLC,
a Texas limited liability company

By:



William P. Glass, Manager

PAYMENT SCHEDULE

[follows this page]