
**FEDERAL DEPOSIT INSURANCE CORPORATION
WASHINGTON, D.C. 20429**

FORM 8-K/A

**CURRENT REPORT PURSUANT TO
SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934**

Date of report (Date of earliest event reported): October 21, 2024

NORTHEAST BANK

(Exact name of registrant as specified in its charter)

Maine

(State or other jurisdiction of
incorporation)

01-0029040

(IRS Employer Identification
No.)

**27 Pearl Street
Portland, Maine**

(Address of principal executive
offices)

04101

(Zip Code)

Registrant's telephone number, including area code (207) 786-3245

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Exchange Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Voting Common Stock, \$1.00 par value	NBN	The NASDAQ Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2). Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Introductory Note

Northeast Bank is filing this Amendment No. 1 to Form 8-K (this "Amendment") to amend its Current Report on Form 8-K filed on October 25, 2024 (the "Form 8-K") with the Federal Deposit Insurance Corporation. The purpose of this Amendment is to include Exhibits 10.1 and 10.2 to the Form 8-K that were inadvertently missing in the original filing.

Other than the inclusion of Exhibits 10.1 and 10.2 of the Form 8-K, all Items of the Form 8-K are unaffected by this Amendment and such Items have not been included herein. This Amendment speaks as of the initial filing date of the Form 8-K, does not reflect events that may have occurred subsequent to the original filing date and does not modify or update in any way disclosures made in the Form 8-K.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit Number</u>	<u>Description</u>
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10.1	Marketing Services Agreement, dated October 1, 2024, by and between Northeast Bank and Newity LLC
10.2	Amended and Restated Lender Service Provider Agreement, dated October 17, 2024, by and between Northeast Bank and Newity LLC

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunder duly authorized.

Northeast Bank

By: /s/ Richard Cohen

Richard Cohen

Chief Financial Officer

Date: October 25, 2024

EXHIBIT INDEX

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MARKETING SERVICES AGREEMENT

This Marketing Services Agreement (this “Agreement”) is entered into as of October 1, 2024, by and between Newity LLC (f/k/a United Operations, LLC), a Delaware limited liability company (“Newity”), and Northeast Bank, a Maine state-chartered bank (“Northeast,” and collectively with Newity, the “Parties”).

RECITALS

WHEREAS, Northeast is a U.S. Small Business Administration (“SBA”) approved lender that provides various products and services to its customers, including loans administered under the SBA’s 7(a) Loan Program (“7(a) Loans”);

WHEREAS, Newity (i) provides marketing, sourcing and referral services for 7(a) Loans and (ii) is a lender service provider in the business of originating, underwriting, closing, and servicing of 7(a) Loans, and provides guidance, assistance and services to lenders that market, underwrite, originate, close, fund, service, manage, and liquidate 7(a) Loans;

WHEREAS, for purposes of this Agreement, the term “Subject Borrower” means the obligor on (i) any loan made under Rounds 1 or 2 of the federal Paycheck Protection Program (the “PPP”) and held by The Loan Source Inc., a Delaware corporation and SBA lender (“TLS”), as of the date hereof, whether or not forgiven (the “TLS Loans”), and (ii) any 7(a) Loan referred to or sourced by Newity or its affiliates by any referral source of Newity (each, a “Referral Source”), including Northeast (including loans to borrowers posted on the SBA-sponsored Lender Match site (“Lender Match”)), on or after the date hereof; and the term “Funding Services” means the funding of 7(a) Loans;

WHEREAS, Newity, directly and through contractual arrangements with TLS and Referral Sources, has, and in the future will have, the right to solicit Subject Borrowers for Funding Services;

WHEREAS, Northeast and Newity desire that, pursuant to the terms of this Agreement, Newity will solicit and refer Subject Borrowers to Northeast for Funding Services;

WHEREAS, Northeast and Newity desire that, pursuant to the terms of an Amended and Restated Lender Service Provider Agreement, Newity will originate, underwrite, close, and service 7(a) Loans under the supervision of, and funded by, Northeast, as more specifically set forth therein;

NOW THEREFORE, in consideration of the covenants contained herein, the Parties hereto agree as follows:

1. Services. Starting on the Commencement Date, Newity has provided, and shall continue to provide, the loan sourcing, solicitation, and marketing services set forth on Exhibit A attached hereto and incorporated by reference herein, as further detailed therein (collectively, the “Services”). The “Commencement Date” means the date on which SBA approval of the Original LSPA (as defined below) was obtained. Newity shall provide the Services in a professional and workmanlike manner and in compliance with all Applicable Law. To the extent that a change in

Applicable Law necessitates adjustments to Newity's operations or the manner in which the Services are performed, Newity shall use best efforts to promptly make such adjustments.

2. Exclusivity.

(a) *Northeast.* Newity hereby grants to Northeast the right to solicit Subject Borrowers for Funding Services, and agrees that, during the Term and for any survival period contemplated under Section 9(d), Newity shall not, directly or indirectly, on behalf of itself, its affiliates, or any third party other than Northeast, (i) solicit, or grant any third party the right to solicit, any Subject Borrower to receive, or (ii) offer or provide to any Subject Borrower, Funding Services. For the avoidance of doubt, references to "affiliates" of Newity shall include (x) any entity established by Newity or one or more of its principals, including for the purpose of becoming a licensed SBA lender; (y) TLS in the event of any future transaction that results in either of Newity or TLS (or their respective affiliates) controlling, or being under common control with, the other; and (z) ACAP SME, LLC.

Notwithstanding the foregoing paragraph, Newity and its affiliates shall be permitted to (1) provide loan servicing services to other third parties so long as Newity and its affiliates do not solicit Subject Borrowers with respect to Funding Services for such third parties and (2) refer any 7(a) Loan to TLS that Northeast declines, other than due to an incomplete or otherwise flawed application package, to originate or fund. For further clarity, the exception set forth in clause (1) of the foregoing sentence permits Newity and its affiliates to:

(A) service 7(a) Loans on behalf of third parties and receive a servicing fee therefor, but not to receive a referral or finders' fee on account of such loans or otherwise be compensated for the origination of such loans on behalf of any party other than Northeast, which the Parties agree would be a violation of the exclusivity set forth in this Section 2(a);

(B) refer any 7(a) Loan that Northeast declines, other than due to an incomplete or otherwise flawed application package, to any other licensed SBA lender (and not just TLS) to originate or fund;

(C) refer any 7(a) Loan that Northeast would not originate or fund because it does not meet the Northeast credit criteria in effect from time to time (the "NEB Credit Matrix") to any other licensed SBA lender (and not just TLS) to originate or fund, and

(D) enter into one or more lender service agreements with other licensed SBA lenders to provide loan servicing services, including without limitation, packaging, underwriting, servicing and liquidation services, so long as Newity and its affiliates do not solicit Subject Borrowers with respect to Funding Services for such other licensed SBA lenders.

For further clarity on the exception set forth in clause (C) of the foregoing sentence, Newity must first show Northeast all Prospective Applicants (as defined in Exhibit A) and 7(a) Loans that fall within the NEB Credit Matrix that is then in effect in accordance with the exclusivity provisions of this Agreement. If a Prospective Applicant and/or 7(a) Loan does not fall within the NEB Credit Matrix then in effect, Newity does not need to first show such applicant or loan to Northeast. Northeast may amend the NEB Credit Matrix at any

time in its sole discretion. Upon Northeast giving notice to Newity of such amended NEB Credit Matrix, said amended NEB Credit Matrix shall thereafter be incorporated into the terms of this Agreement and clause (C) above.

Notwithstanding the provisions of clause (C) or (D) or any other provisions of this Agreement, Newity shall not refer any loan from Lender Match to any other lender, unless expressly permitted by the SBA and approved in advance in writing by Northeast.

Newity agrees to provide Northeast with, at a minimum, quarterly reporting (in form, substance, and detail reasonably acceptable to Northeast) showing data on all 7(a) Loans that Newity has presented to other parties, inclusive of all 7(a) Loans declined by Northeast and all 7(a) Loans that did not meet the criteria of the NEB Credit Matrix.

(b) *Newity.* Northeast hereby agrees that, during the Term and for any survival period contemplated under Section 9(d), Newity shall, subject to the terms and conditions of the LSPA (as defined below), and only during such time as an SBA-approved lender service provider agreement remains in place between the Parties, have the right to service each 7(a) Loan originated by Northeast on and after the date of this Agreement (collectively, the “Subject Loans”). For the avoidance of doubt, the Subject Loans do not include (i) any loan that was or is a non-SBA loan in Northeast’s portfolio that was or is refinanced with a 7(a) Loan, and (ii) any SBA loan originated by a lender other than Northeast and subsequently purchased by Northeast.

3. Other Terms.

(a) *Required Consents.* The Parties acknowledge and agree that Newity is, as of the date hereof, contractually restricted (other than by TLS) from soliciting or marketing to certain Subject Borrowers. Newity hereby agrees (i) commencing on the date hereof, to use best efforts to obtain any and all necessary consents, authorizations, and waivers to permit the Parties to solicit and market to each Subject Borrower currently subject to such a restriction (collectively, “Required Consents”) and (ii) not to solicit or market to any Subject Borrower subject to such a restriction until and unless a Required Consent has been obtained with respect to such Subject Borrower.

(b) *Amended and Restated Lender Service Provider Agreement.* Simultaneously with, and as a condition to, the execution of this Agreement, the Parties (as applicable) shall execute and deliver an Amended and Restated Lender Service Provider Agreement by and between Northeast and Newity, in substantially the form set forth on Schedule I hereto (the “A&R LSPA”). Until such time as the A&R LSPA is approved by the SBA, Newity shall continue to provide loan servicing services with respect to the Subject Loans pursuant to that certain Lender Service Provider Agreement, dated August 6, 2021, by and between Northeast and Newity (then known as United Operations, LLC) (the “Original LSPA”). For purposes of this Agreement, the “LSPA” shall refer to the Original LSPA until the A&R LSPA is approved by the SBA, and to the A&R LSPA thereafter.

(c) *Third-Party Service Providers; Expense Reimbursement.* With the prior written consent of Northeast, Newity shall enter into all third-party agreements necessary or appropriate to provide the Services (collectively, “Service Agreements”), including (among others) marketing

and referral arrangements and technology and software agreements. For each Service Agreement approved in writing by Northeast prior to execution thereof, Northeast shall reimburse Newity for fifty percent (50%) of all fees and expenses incurred by Newity in accordance with the terms thereof. For the avoidance of doubt, any amendment to a previously-approved Service Agreement (including any that increases fees and expenses thereunder) requires the prior written consent of Northeast.

(d) *Marketing of Deposit Products.* The Parties acknowledge and agree that Northeast shall have the right to market deposit products to any obligor on any 7(a) Loan referred by Newity hereunder (each, a “Referred Borrower”), unless expressly prohibited by the terms of an agreement with a Referral Source applicable to such Referred Borrower. Northeast shall not market to any Referred Borrower (other than existing customers of Northeast) without obtaining Newity’s clearance to ensure Newity is in compliance with agreements prohibiting such marketing to certain Referred Borrowers.

(e) *SBA Compliance.* This Agreement is in compliance with 13 CFR §§ 103.2, 103.5 and 13 CFR 120 *et seq.*, as well as SBA’s policies, procedures and regulations. Notwithstanding any provision of this Agreement to the contrary, this Agreement is subject to all Applicable Laws, regulations, and policies, including all SBA Loan Program Requirements (the “SBA Requirements”). In the event of any conflict between Section 11(d) and the SBA Requirements, the SBA Requirements shall control.

4. Confidential Information.

(a) For purposes of this Agreement, “Confidential Information” means all information that is not generally known to the public that is disclosed by Northeast to Newity or Newity to Northeast (a Party disclosing Confidential Information shall be the “Disclosing Party” and the Party receiving such Confidential Information shall be the “Receiving Party”) or that otherwise comes into the possession of a Receiving Party in connection with such Receiving Party’s performance of under this Agreement, including the terms of this Agreement, application information of any Prospective Applicant or Referred Borrower, and Subject Loan terms. Notwithstanding the foregoing, Confidential Information does not include information that a Receiving Party can demonstrate (i) was, at the time of disclosure by the Disclosing Party, already in such Receiving Party’s possession without an obligation of confidentiality; (ii) was developed independently by such Receiving Party without violating any obligation of confidentiality or proprietary rights; (iii) was obtained from a source other than the Disclosing Party that was not known to the Receiving Parties to be under an obligation of confidentiality with respect to such information or documentation; or (iv) was publicly available when received, or thereafter became publicly available (other than through any unauthorized disclosure by, through or on behalf of, any Receiving Party), except that the foregoing exceptions shall not apply to application information of a Prospective Applicant or Referred Borrower, which shall at all times be treated as Confidential Information hereunder.

(b) Except in accordance with this Section 4(b), each Receiving Party shall not disclose any Confidential Information to any person or entity, including but not limited to any of such Receiving Party’s employees, agents or contractors, or any third party which is not an affiliate of Receiving Party (each, a “Representative”). Each Receiving Party shall disclose

Confidential Information only to the extent necessary to carry out such Receiving Party's express obligations under this Agreement (the "Purpose"), and for no other purpose; and then only to such Receiving Party's Representatives who (x) require the Confidential Information in connection with the Purpose and (y) are bound by terms of confidentiality at least as stringent as those contained in this Agreement. A Receiving Party shall be responsible for any violation of the terms of this Section 4 by its Representatives as though directly applicable thereto.

(c) Except in accordance with this Section 4(c), each Receiving Party shall not use Confidential Information for any purpose, including the marketing of products or services to or the solicitation of business (other than as part of the Services provided to the Disclosing Party hereunder). A Receiving Party may use the Confidential Information (i) to the extent necessary to carry out the Purpose and (ii) otherwise as expressly permitted by the Disclosing Party in writing.

(d) With respect to any Personal Information of any Referred Borrower contained in Confidential Information, each Receiving Party shall comply with all applicable federal, state and local laws, rules, regulations, and orders relating to the privacy and security of Personal Information, in each case as may be amended from time to time, including (i) Title V of the Gramm-Leach-Bliley Act, 15 U.S.C. § 6801 *et seq.* ("GLBA"); (ii) federal regulations implementing such act and codified at 12 CFR Parts 40, 216, 332 and 573; (iii) Interagency Guidelines Establishing Information Security Standards and codified at 12 CFR Parts 30, 208, 225, 364 and 570; and (iv) the Massachusetts General Laws Chp. 93H and its implementing regulation. For purposes of this Agreement, "Personal Information" means any information or records in any form (oral, written, graphic, electronic, machine-readable or otherwise) relating to an identifiable officer, director, employee, Northeast customer or potential customer (including any Referred Borrower), including but not limited to such a person's name, address, telephone number, account number, loan payment or transactional account history, account status, the fact that a customer has or is seeking a relationship with Northeast, and any other personally identifiable information.

(e) Unless otherwise prohibited by law, if a Receiving Party becomes legally obligated to disclose Confidential Information, it shall provide the Disclosing Party prompt written notice sufficient to permit the Disclosing Party to seek a protective order or other appropriate remedy, and will reasonably cooperate with the Disclosing Party's efforts to obtain such protective order or other remedy at the Disclosing Party's expense, and in the event such Receiving Party is unable to do so, it shall (so long as not prohibited by law from doing so) advise the Disclosing Party immediately subsequent to such disclosure. In the circumstances described in this subsection, a Receiving Party shall disclose only such information as is required, in the opinion of its counsel, and shall use commercially reasonable efforts to obtain confidential treatment for any Confidential Information that is so disclosed.

(f) At any time upon a Disclosing Party's request, each Receiving Party shall return or destroy all Confidential Information in its possession in accordance with NIST Special Publication 800-88 Revisions 1 and 2 and GLBA. Notwithstanding the foregoing, a Receiving Party may retain an archival copy of such Confidential Information to the extent required by Applicable Law, provided, however, that the provisions of this Agreement shall continue to apply to any Confidential Information so retained until returned or destroyed.

5. Data Security.

(a) Unless otherwise agreed in writing by the Parties, any communication from Newity to Northeast pursuant to this Agreement that contains Personal Information shall be transmitted via Northeast's secure file-sharing protocol (or other mutually agreed secure transmission protocol).

(b) Newity shall maintain a program designed to (i) ensure the security and confidentiality of all Confidential Information (including application information of Prospective Applicants and Referred Borrowers) in its control or possession from time to time, (ii) protect against any anticipated threats or hazards to the security or integrity of such information; and (iii) protect against unauthorized access to or use of such information.

(c) Without limiting the scope of the above, Newity shall (i) use at least the same physical and other security measures to protect all Confidential Information in Newity's possession or control as Newity uses for its own confidential and proprietary information, and in any event no less stringent than industry accepted best practices and standards used or observed by comparable companies in the United States; and (ii) comply with any confidentiality or data security requirements imposed by the SBA on Newity in Newity's capacity as lender service provider under the LSPA.

(d) In the event Newity becomes aware of any actual or reasonably suspected unauthorized access to, disclosure or loss of, or inability to account for, any Confidential Information, it shall promptly, and in the case of Personal Information of a Prospective Applicant or Referred Borrower no later than forty-eight (48) hours after becoming aware thereof, (i) notify Northeast of such unauthorized disclosure, (ii) take and document such actions as may be necessary or reasonably requested by Northeast to minimize the disclosure or loss, (iii) cooperate in all reasonable respects with Northeast to minimize the impact of the disclosure or loss and any damage resulting therefrom and (iv) in the case of Personal Information, conduct a post-incident review to determine if any changes are necessary to its information security policies and procedures described in this Section 5.

(e) Annually during the Term, Newity shall undergo, by an independent third party, penetration testing of its security systems, and promptly communicate the results of such penetration testing to Northeast. Newity shall obtain, no later than September 30, 2025, an SSAE-18 SOC 1 Type 2 and SOC 2 Type 2 audit (or industry equivalent) of its internal controls for the quarter ending March 31, 2025, and provide a copy of the audit report upon request by Northeast. Thereafter, Newity shall obtain, no later than June 30th of each year, an SSAE-18 SOC 1 Type 2 and SOC 2 Type 2 audit (or industry equivalent) of its internal controls for the year ending December 31 of the prior year, and provide a copy of the audit report upon request by Northeast. In the event that any such internal control audit or penetration test reveals a material error, deficiency or other problem with the security or integrity of Newity's networks, software or system, Newity shall promptly remediate such problem and regularly report to Northeast on such remediation efforts until complete; and if Newity fails to remediate such problem within thirty (30) days of the issuance of such report, Northeast shall have the right, upon written notice, to terminate this Agreement pursuant to Section 9(b)(1) without further obligation to Newity (other than to remit payment as provided hereunder for all services rendered pursuant to this Agreement as of

the date of such testing). Upon request by Northeast, Newity shall provide a copy of its third party data center provider's SSAE-18 SOC 2 Type 2 audit report.

(f) Upon request from time to time during the Term, Newity shall provide to Northeast a copy of its most current information security policies and procedures, disaster recovery/business continuity plan, and incident response policies.

6. Insurance. Newity shall maintain, throughout the Term, an insurance policy or policies providing coverage in the event of a loss of information related to a Prospective Applicant or Referred Borrower. The policy or policies of Newity shall have combined single limits of not less than \$2,000,000 per occurrence or \$5,000,000 in the aggregate.

7. Intellectual Property. Newity acknowledges and agrees that Northeast is the sole owner of all rights in and to Northeast's logos, trademarks, and service marks (collectively, "Northeast Marks"), and Newity shall not use any Northeast Mark without Northeast's prior written approval. Northeast acknowledges and agrees that, as between Northeast and Newity, Newity is the sole owner of all rights in and to Newity's logos, trademarks, and service marks (collectively, "Newity Marks"), and Northeast shall not use any Newity Mark without Newity's prior written approval.

8. Public Communications. The Parties shall cooperate in good faith with respect to any public communications regarding the arrangements contemplated in this Agreement, and no Party shall make any public communications regarding the arrangements contemplated in this Agreement without the prior written consent of the other Parties; provided that nothing in this Agreement, including this Section 8, shall limit Northeast's ability to make, or shall require Northeast to consult with Newity prior to making, any and all applicable disclosures in accordance with Northeast's obligations under state and federal securities law, as determined in Northeast's sole discretion.

9. Term and Termination.

(a) *Term*. The initial term of this Agreement (the "Initial Term") commences on the date hereof and shall continue until December 31, 2029, unless earlier terminated in accordance with Section 9(b) or 9(c) below. Following expiration of the Initial Term, this Agreement shall automatically renew for one five-year renewal term (the "Renewal Term") unless either Party provides sixty (60) days' prior written notice of non-renewal. The Initial Term plus the Renewal Term, if any, constitutes the "Term." For the avoidance of doubt, either Party is free to exercise the right not to renew this Agreement without penalty at the end of the Initial Term.

(b) *Termination*. This Agreement may be terminated by a Party prior to the end of the Initial Term or the Renewal Term, only:

- (1) upon written notice in the event of a material breach of this Agreement by the other Party that remains uncured more than thirty (30) days after written notice thereof or is by its nature incapable of cure;

- (2) upon written notice in the event of a material breach of the LSPA by the other Party that remains uncured more than thirty (30) days after written notice thereof or is by its nature incapable of cure;
- (3) upon written notice in the event of a termination for convenience or non-renewal of the LSPA by the other Party;
- (4) immediately upon written notice in the event that any change in Applicable Law or any regulatory authority requires such Party to cease or materially limit performance of its obligations under this Agreement, other than a disqualification event (as described in subsection (5) below) that affects such Party;
- (5) upon written notice in the event that the other Party is disqualified or otherwise barred by the SBA from performing under this Agreement and such disqualification or bar (i) is not cured within ninety (90) days, which 90-day period shall be extended by an additional ninety (90) days so long as the affected Party is pursuing a cure with reasonable diligence, or (ii) is by its nature incapable of cure;
- (6) upon written notice in the event that the other Party files a petition in bankruptcy, seeking insolvency or other relief for debtors, or makes an assignment for the benefit of creditors, or any involuntary petition or proceeding under bankruptcy or insolvency laws is instituted against such other Party and not stayed, enjoined, or dismissed within sixty (60) days; or
- (7) as set forth in Section 9(c) below.

(c) *Certain Triggering Events.* In addition to the provisions of Section 9(b) above, this Agreement may be terminated prior to the end of the Initial Term or the Renewal Term as follows:

- (1) Northeast Change of Control. By Newity in the event of a Change of Control of Northeast, upon thirty (30) days' written notice delivered no earlier than the one-year anniversary of the effective date of such Change of Control of Northeast and no later than the date that is ninety (90) days after such one-year anniversary. Notwithstanding anything to the contrary set forth in this Agreement, upon any Change of Control of Northeast, the right of Newity under Section 2(b) hereof to service 7(a) Loans shall not apply to the then-existing portfolio of the acquirer or successor entity under such Change of Control or to 7(a) Loans thereafter originated, purchased, or sourced by or on behalf of such acquirer or successor entity *other than* by Newity, but shall continue to apply to all 7(a) Loans originated or sourced by Newity on behalf of such acquirer or successor entity. As used in this Agreement, a "Change of Control" of an entity means the occurrence of any of the following:

- i. the sale, lease, transfer, conveyance or other disposition (including by way of merger or consolidation), in one or a series of related transactions, of all or substantially all of the properties or assets of such entity and its subsidiaries taken as a whole to any other person or entity; or
 - ii. the consummation of any transaction (including, without limitation, any merger or consolidation), the result of which is that any person or entity becomes the beneficial owner, directly or indirectly, of more than 50% of equity securities of such entity; or
 - iii. such entity consolidates with, or merges with or into, any entity, or any entity consolidates with, or merges with or into, such entity, in any such event pursuant to a transaction in which any of such entity's outstanding equity securities or the equity securities of such other entity is converted into or exchanged for cash, securities or other property, other than any such transaction where the shares of such entity's equity securities outstanding immediately prior to such transaction constitute, or are converted into or exchanged for, a majority of the equity securities of the surviving entity or any direct or indirect parent company of the surviving entity immediately after giving effect to such transaction.
- (2) Newity Management Change. By Northeast upon thirty (30) days' written notice in the event that the management team of Newity does not include both (i) Luke LaHaie and (ii) David Cody, unless such individual's departure from the management team is due to death or permanent disability.
- (3) Newity Change of Control. By Northeast in the event of a Change of Control of Newity, upon thirty (30) days' written notice given no more than one hundred eighty (180) days following consummation of such Change of Control.
- (4) Termination Event of Default. By Northeast (but not, for the avoidance of doubt, by Newity) upon written notice to Newity upon the occurrence of any Termination Event of Default. For purposes of this Section 9(c)(4), "Event of Default" has the meaning assigned thereto in that certain Loan Agreement dated as of June 27, 2024 (the "Loan Agreement") by and among (i) Northeast, (ii) Newity SBLC LLC, Newity Insurance Services LLC, American Loan Funding Company LLC, Newity, Newity Holdco LLC, and Newity Tax Services LLC (collectively, the "Borrower Parties"), and (iii) the Guarantors named therein, which Loan Agreement evidences a certain loan (the "Loan") made by Northeast to the Borrower Parties; and "Termination Event of Default" means any of the following events:
- i. The Loan is not repaid within thirty (30) days of the Maturity Date (as defined in the Loan Agreement);

- ii. Any other monetary Event of Default resulting from a failure to pay Northeast any amounts due to Northeast pursuant to the terms of the Note and/or Loan Agreement that exceeds thirty (30) days;
- iii. An Event of Default under Section 6.01(b) of the Loan Agreement that may, in Northeast's sole discretion, (i) have a material adverse effect on the liens, Collateral (as defined in the Loan Agreement), or security interests of Northeast, and/or (ii) have a material adverse effect on Borrower's or Guarantor's ability to pay and perform their obligations in connection with the Loan;
- iv. An Event of Default under Section 6.01(c) or Section 6.01(d) of the Loan Agreement resulting from a violation of any of the following sections of the Loan Agreement: Section 2.06(a) (Distribution of Cash Flow), Section 5.04(b) (Insurance, Key Man), Section 5.14 (Indebtedness), Section 5.19 (Deposit All Funds in Applicable Accounts), Section 5.23 (Limits on Distributions), Section 5.29 (Covenants Regarding Member Loans), or Section 5.30 (Covenants Regarding Convertible Notes); and
- v. An Event of Default under Section 6.01(e) or Section 6.01(i) of the Loan Agreement.

(d) *Effect of Termination.*

(1) Exclusivity. In the event of any early termination of this Agreement prior to the end of the then-current Initial Term or Renewal Term, as the case may be, the provisions of Section 2 (Exclusivity) shall survive termination for the then-remaining duration of the Term only as follows:

If such termination is pursuant to:

- i. Section 9(b)(1) or (2) (a Party's material breach of this Agreement or the LSPA), then the obligations set forth in Section 2 shall so survive as to the breaching Party but not the non-breaching Party;
- ii. Section 9(b)(3) (a Party's termination for convenience or non-renewal of the LSPA), then the obligations set forth in Section 2 shall so survive as to the terminating Party but not the other Party;
- iii. Section 9(b)(4) (a Party's termination due to change in law), then the obligations set forth in Section 2 shall terminate as to both Parties upon such termination;
- iv. Section 9(b)(5) (a Party's termination due to the other Party's disqualification), then the obligations set forth in Section 2 shall so survive

as to the disqualified or barred Party but not the non-disqualified or non-barred Party;

- v. Section 9(b)(6) (a Party's termination due to the other Party's bankruptcy or insolvency event), then the obligations set forth in Section 2 shall so survive as to the Party experiencing the bankruptcy or other triggering event but not the terminating Party;
- vi. Section 9(c)(1) (Newity's termination due to a Change of Control of Northeast), then the obligations set forth in Section 2 shall terminate as to both Parties upon such termination;
- vii. Section 9(c)(2) (Northeast's termination due to a Newity management change), then the obligations set forth in Section 2 shall so survive as to Newity but not Northeast; and
- viii. Section 9(c)(3) (Northeast's termination due to a Change of Control of Newity), then the obligations set forth in Section 2 shall terminate as to both Parties upon such termination.
- ix. Section 9(c)(4) (Northeast's termination due to a Termination Event of Default), then the obligations set forth in Section 2 shall so survive as to Newity but not Northeast.

(2) Transition Obligations. Except in the event of a termination by Newity due to Northeast's material breach pursuant to Section 9(b)(1) or (2), (A) as promptly as practicable, and in any event not later than five (5) days after, the effective date of any termination hereof, Newity shall provide to Northeast either electronic or hard copies of all Subject Borrower customer lists, contact information, and other file material (collectively, the "Customer Information") in Newity's possession and not otherwise in the possession of Northeast; and (B) on an ongoing basis, both prior to and following the effective date of any termination hereof, Newity shall promptly do and perform, or cause to be done and performed, all such acts and things, and shall execute and deliver all such other agreements, certificates, instruments and documents, reasonably necessary to secure for Northeast all rights necessary and appropriate to permit Northeast to perform the Services directly, including using commercially reasonable efforts to facilitate the provision of third-party services currently provided pursuant to any Service Agreement, to Northeast directly on comparable terms; provided, however, that neither Newity nor any of its affiliates shall be required to incur any out of pocket costs or expenses in furtherance of the foregoing.

10. Representations and Warranties. Each Party represents and warrants that such Party (i) is duly organized, validly existing and in good standing under the laws of the state in which it is incorporated or formed, (ii) has the corporate or limited liability company power and authority to carry on its business as it is now being conducted, (iii) is duly licensed or qualified to do business in each jurisdiction in which the nature of its business makes such licensing or qualification necessary, and (iv) neither the execution or delivery of this Agreement nor the performance of its

obligations set forth herein will constitute a breach by such Party of any other agreement to which it is a Party. Newity further represents and warrants that (x) as of the date hereof, it has obtained from TLS, and covenants that it will at all times during the Term maintain, all rights necessary and appropriate to permit Newity to perform the activities contemplated under this Agreement with respect to each and every Subject Borrower under a TLS Loan (each, a “TLS-Sourced Borrower”), including, without limitation, the right to (i) market Funding Services to each TLS-Sourced Borrower, (ii) solicit each TLS-Sourced Borrower to receive Funding Services from Northeast, (iii) market Funding Services to or through any referral source, seller, or originator of any TLS Loan; and (iv) seek any and all Required Consents applicable to each TLS-Sourced Borrower; and (y) it has, and covenants that it will at all times during the Term maintain, all necessary rights, permits, licenses, and authorizations to perform the Services as required by Applicable Law. For purposes of this Agreement, “Applicable Law” means all federal and state laws, treaties, rules, regulations, regulatory and supervisory guidance, directives, policies, orders or determinations of a regulatory authority applicable to the activities and obligations contemplated under this Agreement, including all SBA Loan Program Requirements, the federal Truth-in-Lending Act, Equal Credit Opportunity Act, Fair Credit Reporting Act, Fair Debt Collection Practices Act, GLBA, Dodd Frank Act, CAN-SPAM Act, any and all sanctions or regulations enforced by the U.S. Department of Treasury’s Office of Foreign Assets Control or other applicable federal or state statutes, rules or regulations relating to licensing, lending, credit, factoring, usury, unfair or deceptive trade practices or acts, electronic funds transfers, privacy and data security, in each case as the same may be amended and in effect from time to time during the Term.

11. General Terms.

(a) *Recitals.* The recitals to this Agreement form an integral part of this Agreement and are incorporated herein by reference.

(b) *Amendment.* This Agreement may only be amended by a written agreement signed by both Parties.

(c) *Waiver.* The waiver by either Party of a breach of any provision contained herein will be in writing and will not be construed as a waiver of any subsequent breach of such provision or the waiver of the provision itself.

(d) *Governing Law; Consent to Jurisdiction; Waiver of Jury Trial.* This Agreement will be governed by and interpreted in accordance with the laws of the Commonwealth of Massachusetts. The Parties consent to the jurisdiction of the state or federal courts in Boston, Massachusetts. If at any time during the term of this Agreement, any dispute, difference, or disagreement shall arise upon or in respect to the Agreement, and the meaning and construction thereof, every such dispute, difference, and disagreement shall be submitted to final and binding arbitration before a neutral arbitrator, located in the Boston, Massachusetts, for determination in accordance with the American Arbitration Association’s National Rules for the Resolution of Disputes, and in conformity with Massachusetts and federal law, and shall constitute the exclusive remedy for such controversy, claim or dispute, and judgment upon the award rendered by the arbitrator may be entered in any court of competent jurisdiction.

(e) *Third Party Beneficiaries.* This Agreement and the rights and obligations hereunder will bind, and inure to the benefit of the Parties and their successors and permitted assigns. Nothing in this Agreement, expressed or implied, is intended to confer upon any person, other than the Parties and their successors and permitted assigns, any of the rights hereunder.

(f) *Entire Agreement.* This Agreement and each of its exhibits or appendices constitutes and contains the entire agreement between the Parties with respect to the subject matter hereof and supersedes any prior or contemporaneous oral or written agreements, including the Parties' Marketing Services Agreement, dated as of August 6, 2021, as amended, which is hereby amended and replaced by this Agreement.

(g) *Survival.* Sections 2 (Exclusivity) (solely to the extent provided in Section 9(d)), 4 (Confidential Information), 5 (Data Security), 8 (Public Communications), and 9 (Term and Termination) shall survive termination of this Agreement, together with any other provisions that by their nature survive termination.

(h) *Severability.* If any provision of this Agreement (or any portion thereof) is determined to be invalid or unenforceable, the remaining provisions of this Agreement will not be affected thereby and will be binding upon the Parties and will be enforceable, as though said invalid or unenforceable provision (or portion thereof) were not contained in this Agreement.

(i) *Assignment.* Neither this Agreement nor any rights hereunder may be assigned or otherwise transferred by a Party without the prior written consent of the other Party, whether by contract or operation of law (which shall include a change of control of such Party), and any attempted assignment or transfer in violation of the foregoing shall be null and void. Notwithstanding the foregoing, this Agreement and Northeast's rights hereunder may be assigned without prior consent in connection with a Change of Control of Northeast.

(j) *Independent Contractors.* The relationship between Northeast and Newity will be that of independent contractors. Neither will represent itself as the agent or legal representative of the other for any purpose whatsoever. This Agreement will not create or be deemed to create any agency, partnership or joint venture between Northeast and Newity.

(k) *Headings.* The headings, captions, headers, footers and version numbers contained in this Agreement are intended for convenience or reference and will not affect the meaning or interpretation of this Agreement.

(l) *Counterparts.* This Agreement may be executed and delivered via PDF and in one or more counterparts, each of which will be an original but all of which taken together will constitute one and the same Agreement.

(m) *Notices.* Unless otherwise expressly set forth in this Agreement, any legal notice required under this Agreement will be given in writing at the address set forth below, as may be amended in writing from time to time, and will be deemed to have been delivered and given for all purposes: (i) on the delivery date, if delivered by hand courier to the Party to whom such notice is directed or sent via email; (ii) two (2) Business Days after deposit with a commercial overnight carrier; and (iii) five (5) Business Days when mailed by United States mail. "Business Day" means

any day other than a Saturday, Sunday or a legal holiday in which national banks are open for business in Massachusetts.

If to Newity:

Newity LLC
1123 W. Washington Blvd., 3rd Floor
Chicago, IL 60607
Attn: Luke LaHaie, Co-Chief Executive Officer

If to Northeast:

Northeast Bank
One Marina Park Dr. 8th Floor
Boston, MA 02110
Attn: Patrick Dignan, Chief Operating Officer

[signature page follows]

In witness whereof, the Parties have executed this Marketing Services Agreement, as of the date first written above.

NORTHEAST BANK



By: _____

Name: Patrick Dignan

Title: Chief Operating Officer

NEWITY LLC



By: _____

Name: Luke LaHaie

Title: Co-CEO

Exhibit A

Services

Loan Sourcing, Solicitation, and Marketing

(i) Newity shall, from time to time during the Term, solicit Subject Borrowers for Funding Services (each, a “Prospective Applicant”) and refer the same to Northeast.

(ii) The Parties will collaborate with respect to the content and branding of all marketing materials, including campaigns, web pages, landing pages, and the like, which shall include:

(A) Website content development including educational materials for small businesses to promote engagement with the brands and establishing the Newity brand as a source for small business funding and information sources (provided that, for the avoidance of doubt, no such marketing shall state or imply that Newity is an SBA lender); and

(B) marketing and development of a social media presence on multiple platforms such as Facebook, Instagram, Twitter, TikTok and LinkedIn) to establish a brand name and engagement with potential borrowers.

Schedule I

Form of Amended and Restated Lender Service Provider Agreement

Marketing Services Agreement - Execution

October 1, 2024

Final Audit Report

2024-10-17

Created:	2024-10-17
By:	Pat Dignan (pdignan@northeastbank.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAGIN-dKRSQnK3sAR5abJAD9fMEcCM3Trx

"Marketing Services Agreement - Execution October 1, 2024" History

-  Document created by Pat Dignan (pdignan@northeastbank.com)
2024-10-17 - 8:26:10 PM GMT- IP address: 67.210.50.137
-  Document emailed to Luke LaHaie (llahaie@newitymarket.com) for signature
2024-10-17 - 8:26:38 PM GMT
-  Email viewed by Luke LaHaie (llahaie@newitymarket.com)
2024-10-17 - 8:26:56 PM GMT- IP address: 104.47.58.254
-  Document e-signed by Luke LaHaie (llahaie@newitymarket.com)
Signature Date: 2024-10-17 - 8:28:25 PM GMT - Time Source: server- IP address: 104.12.159.1
-  Agreement completed.
2024-10-17 - 8:28:25 PM GMT

**AMENDED AND RESTATED
LENDER SERVICE PROVIDER AGREEMENT**

THIS AMENDED AND RESTATED LENDER SERVICE PROVIDER AGREEMENT (“Agreement”) is made and entered into effective the 17th day of October, 2024, between Northeast Bank, a Maine state-chartered bank with its principal place of business located at 27 Pearl Street, Portland, Maine 04101, SBA Location ID Number 29599 (“Lender”), and NEWITY LLC (fka United Operations, LLC), a Delaware limited liability company with its principal place of business located at 1123 W. Washington Blvd, 3rd Floor, Chicago, Illinois 60607, SBA Location ID Number 536520 (“LSP”).

RECITALS

A. Lender and LSP entered into a Lender Service Provider Agreement, dated as of August 6, 2021 (the “Original LSPA”), which was accepted by the United States Small Business Administration (“SBA”) on September 23, 2021, and Lender and LSP desire to amend and restate the Original LSPA as set forth in this Agreement.

B. Lender participates in the SBA 7(a) Loan Program and engages in the marketing, underwriting, approval, origination, closing and funding of loans made to qualified small business applicants (hereinafter referred to as “Applicants” or “Borrowers”), as well as the servicing, management, liquidation, and other loan servicing actions of the SBA 7(a) loans which it originates.

C. Lender has the ability to independently evaluate, process, close, service, liquidate, and litigate commercial loans.

D. LSP is experienced in SBA lending, including origination, underwriting, closing, and servicing of SBA 7(a) loans, and provides guidance, assistance and services to lenders that market, underwrite, originate, close, fund, service, manage, and liquidate SBA 7(a) loans.

E. Lender and LSP desire to continue their relationship pursuant to which LSP shall provide guidance, assistance and services to Lender in the underwriting, approval, origination, closing and funding of SBA 7(a) loans (“Loans”), as well as the servicing, management, liquidation, and other loan servicing actions of the Loans which it originates, all as required by the SBA.

F. Lender bears full responsibility for all aspects of its 7(a) loan operation, including, but not limited to, approvals, closings, disbursements, servicing actions and due diligence, all as required by the applicable SBA Standard Operating Procedures (“SOP”), and Code of Federal Regulations (“CFR”), and such responsibilities shall be carried out independently of any control by LSP. LSP only provides assistance to the Lender. If LSP is authorized to access SBA’s Capital Access Financial System (CAFS), including E-Tran account on behalf of Lender, Lender acknowledges it is responsible for all entries and certifications made on its behalf into the SBA CAFS, including E-Tran systems.

G. This Agreement shall be subject to approval by SBA.

NOW THEREFORE, in consideration of the mutual covenants, promises, and undertakings contained herein, and for such other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto do hereby agree as follows:

1. The above-stated Recitals are true and correct and incorporated herein by reference. This Agreement amends and restates, in its entirety, the Original LSPA. Until such time as this Agreement is approved by the SBA, LSP shall continue to provide services to Lender pursuant to the Original LSPA, which shall remain in full force and effect.

2. This Agreement is made and entered in to in compliance with, and subject to, the requirements of the applicable SOP and CFR provisions governing lenders' engagement of lender service providers.

3. Lender hereby engages LSP as an independent contractor to provide assistance and services to Lender in the underwriting, approval, origination, closing and funding of SBA 7(a) loans, as well as the servicing, management, liquidation, and other loan servicing actions of the SBA 7(a) loans which it originates, all as further described in this Agreement.

4. LSP shall utilize its own employees, contractors, locations, resources, methods and procedures. For each third-party vendor agreement entered into by LSP that is necessary or appropriate to provide the services contemplated under this Agreement and approved in writing by Lender prior to execution thereof, Lender shall reimburse LSP for fifty percent (50%) of all fees and expenses incurred by LSP in accordance with the terms thereof. For the avoidance of doubt, any amendment to a previously-approved vendor agreement (including any that increases fees and expenses thereunder) requires the prior written consent of Lender. **Lender bears full responsibility for all aspects of its 7(a) loan operation, including, but not limited to, approvals, closings, disbursements, servicing actions and due diligence. LSP only provides assistance to the Lender.** LSP is authorized to access SBA's including E-Tran account on behalf of Lender; Lender acknowledges it is responsible for all entries and certifications made on its behalf into the SBA CAFS, including E-Tran systems. Lender has the sole authority to approve and fund any Loan; forgive all or any portion of a Loan; reschedule, revise, defer payment on, or otherwise modify the terms of any Loan; or sell or otherwise dispose of any Loan. LSP shall not have access to funds resulting from borrower repayments of any Loan.

5. All compensation to be paid to LSP pursuant to this Agreement shall be paid for services actually performed by LSP. **All compensation paid to LSP will be paid by Lender, and Lender is prohibited from charging Applicants for the same services.** Compensation to be paid to LSP hereunder is not contingent on whether a loan is approved or closed. Compensation to be paid to LSP hereunder shall be reasonable and customary for the services performed by LSP. Notwithstanding anything contained herein to the contrary, the services of third party specialists engaged by LSP to fully protect Lender's interests in liquidation actions and guaranty purchase demands shall be paid exclusively by Lender. All invoices submitted hereunder must identify the Applicant by name.

- 6.
- (a) *Term.* The initial term of this Agreement shall be a period of one (1) calendar year from the effective date of this Agreement and shall automatically renew for additional one (1) calendar year terms on the anniversary of the effective date, subject to the provisions of this Section 6.
 - (b) *Non-Renewal.* This Agreement shall be subject to non-renewal by a party by giving to the other party not less than sixty (60) days' written notice prior to the expiration of the initial term or any renewal thereof. If notice of non-renewal is not given as set forth in the foregoing sentence, this Agreement shall

automatically renew as set forth herein.

(c) *Termination.* At any time during the initial term or any renewal term, a party may terminate this Agreement:

(i) for convenience by giving sixty (60) days' written notice to the other party; or

(ii) for cause:

(1) upon written notice in the event of a material breach of this Agreement by the other party that remains uncured more than thirty (30) days after written notice thereof or is by its nature incapable of cure;

(2) upon written notice in the event of (x) a material breach by the other party of the Marketing Services Agreement by and between the parties dated as of October 1, 2024 (the "MSA") that remains uncured more than thirty days after written notice thereof or is by its nature incapable of cure, or (y) the occurrence of an event that gives such party an MSA termination right pursuant to Section 9(c) of the MSA;

(3) immediately upon written notice in the event that any change in applicable law or any regulatory authority requires such party to cease or materially limit performance of its obligations under this Agreement, other than a disqualification event (as described in subsection (4) below) that affects such party;

(4) upon written notice in the event that the other party is disqualified or otherwise barred by the SBA from performing under this Agreement and such disqualification or bar (i) is not cured within ninety (90) days, which 90-day period shall be extended by an additional ninety (90) days so long as the affected Party is pursuing a cure with reasonable diligence, or (ii) is by its nature incapable of cure; or

(5) upon written notice in the event that the other party files a petition in bankruptcy, seeking insolvency or other relief for debtors, or makes an assignment for the benefit of creditors, or any involuntary petition or proceeding under bankruptcy or insolvency laws is instituted against such party and not stayed, enjoined, or dismissed within sixty (60) days.

(d) *Termination Fee.* Solely in the event that Lender exercises its right under Section 6(b) not to renew this Agreement, or under Section 6(c)(i) to terminate this Agreement for convenience, Lender shall pay to LSP, as liquidated damages and not as a penalty, the Termination Fee. The "Termination Fee" shall be an amount equal to three percent (3%) of the then-outstanding guaranteed portion of each

Subject Loan (as defined in the MSA); provided that the foregoing percentage shall be reduced to one and one-half percent (1.5%) in the event that LSP exercises its right not to renew the MSA for the Renewal Term (as defined in the MSA). For the avoidance of doubt, no Termination Fee shall be due in the event of a termination of this Agreement other than by Lender pursuant to Sections 6(b) or 6(c)(i).

- (e) *Transition Assistance.* Upon either termination or non-renewal of this Agreement, LSP shall provide to Lender, within thirty (30) calendar days, a written plan for providing either electronic or hard copies of any Borrower or Applicant file material in LSP's possession and not otherwise in the possession of Lender. If electronic copies are to be provided, both parties shall agree upon a data format and method of transmission. LSP shall not unreasonably withhold its co-operation in such a selection and transmission. Upon any termination of this Agreement, the parties shall cooperate to provide notice of such termination to the SBA.
- (f) Services During Suspension. If the SBA has suspended, disbarred or disqualified Newity from performing under this Agreement and Newity is appealing or otherwise challenging such proposed suspension, disbarment or disqualification, then, during the pendency of such appeal or challenge, Northeast shall have the right to perform the Services directly (including by engaging another lender service provider do to so on its behalf), and to that end, (A) Newity shall continue to provide to Northeast access to the systems in use by the parties to provide the Services, and (B) Newity shall promptly do and perform, or cause to be done and performed, all such acts and things, and shall execute and deliver all such other agreements, certificates, instruments and documents, reasonably necessary to secure for Northeast all rights necessary and appropriate to permit Northeast to perform the Services directly, including using commercially reasonable efforts to facilitate the provision of services currently provided pursuant to any service agreement with any third party, to Northeast directly on comparable terms; provided, however, that neither Newity nor any of its affiliates shall be required to incur any out of pocket costs or expenses in furtherance of the foregoing.

7. Lender and LSP hereby agree that all information concerning any Borrowers' or Applicants' loan information and Lender's lending practices, as well as all information and proprietary systems of LSP, shall be maintained in strictest confidence, shall not be disclosed to any third parties except as may be provided by applicable state and federal law and, to the extent applicable, shall be subject to, and protected by, attorney-client privilege. The protection of confidential Applicant or Borrower information shall be required at all times and Lender and LSP shall at times comply with all applicable state and federal regulations regarding the protection and disclosure of Applicants' and Borrowers' confidential information including, but not limited, to the Gramm-Leach-Bliley Act and the Fair Credit Reporting Act. LSP and Lender likewise acknowledge that each party shall have access to the confidential business information and proprietary systems of the other party and, should this Agreement be terminated for any reason, LSP and Lender hereby agree not to disclose any such confidential information obtained as a result of the relationship established under this Agreement. LSP and Lender shall each be permitted to use Applicant information in the ordinary course of their servicing/lending businesses at any time. This provision shall survive the termination of this Agreement and may be enforceable by either party hereto. The parties hereto consent to the issuance of an injunction to enforce this provision in addition to any equitable remedies available to either party hereto, and further the parties shall be entitled to any and

all remedies at law or equity including, without limitation, injunctive relief and/or monetary damages.

8. Lender hereby authorizes LSP to input data into E-Tran for submitting and exchanging data with the SBA during the origination, servicing, and liquidation of Lender's Loans. LSP shall be authorized to input data on behalf of Lender at the application, origination, servicing, and/or liquidation levels at E-Tran Location ID # 29599. Lender shall remain responsible for all entries and certifications made by LSP on Lender's behalf into the E-Tran system.

9. At Lender's request, and LSP's agreement, and within the scope of this Agreement, LSP shall provide the following services to Lender (collectively, the "Services"):

(a) "Turn-Key Services" including:

- (i) Review of and adherence to Lender's policies for 7a lending, final Loan approval and closing conditions;
- (ii) Coordinating loan closing including assigning closing team duties and timelines, document execution, and funding;
- (iii) Creation of Applicants' SBA application and related documents;
- (iv) Assisting Lender in the completion of the Lender's portion of the SBA loan application documents using LSP's technology platform and systems integrations;
- (v) Coordination with Borrowers and guarantors to complete, gather and obtain all necessary SBA loan application documents and related borrower and guarantor due diligence items using LSP's technology platform and systems integrations;
- (vi) Input of Borrower and guarantor information into Lender's SBA loan processing software and/or E-Tran, as requested by Lender;
- (vii) Coordinating the ordering and initial review of all necessary third-party due diligence reports from Lender's approved vendors, and utilizing Lender's accounts and login information, as applicable; and
- (viii) Assist with submission for Program loan numbers through E-Tran (using Lender's account and login information, as well as Lender's E-Tran Location ID Number.

(b) "Onboarding Services" related to Loan onboarding following closing of a Loan:

- (i) onboarding of each closed Loan to the servicing platform;
- (ii) Assist with setup of Automated Clearing House (ACH) payments for each Loan; and
- (iii) Assist with post-closing SBA SOP compliance review of each Loan file.

(c) "Servicing and Liquidation Services" related to Loan servicing, administration, and liquidation services including, but not limited to:

- (i) adherence to Lender's servicing and liquidation procedures;
- (ii) portfolio reporting, on the frequency and containing the information requested by Lender from time to time;
- (iii) documentation of servicing action requests;
- (iv) assisting with calculations relating to the forgiveness of Loans and the submission of forgiveness applications to the SBA;

- (v) ongoing Loan monitoring during the life of any Loan;
- (vi) assist in obtaining SBA approval for servicing actions;
- (vii) assisting and providing guidance on the preparation of reporting documentation regarding Loans as required by applicable SOP and CFR provisions, and Lender;
- (viii) assisting Lender to provide all required notices and notifications to SBA regarding past due Loans;
- (ix) preparing or consulting on workout, litigation and/or or liquidation plans, as applicable, between Lender and SBA; and
- (i) assisting Lender with any SBA guaranty purchase submissions or issues.

For the avoidance of doubt, the Services do not include the collection of payments from Borrowers on Lender's behalf.

In consideration for LSP's performance of the Turn-Key Services, the Onboarding Services and the Servicing and Liquidation Services, Lender shall pay to LSP, twice each month in arrears within six (6) calendar days after the fifteenth (15th) and last day of each month, fees equal to the following:

- A one-time fee of three and one-half percent (3.5%) of the principal amount of each Loan, with respect to each Loan for which LSP provides to Lender all Turn-Key Services. LSP will be deemed to have completed the Turn-Key Services with respect to a given Loan once it has submitted a complete loan application with respect to such Loan, as determined by Lender, and the Loan has advanced to the "Submitted to Credit Manager" stage in Lender's loan origination system;
- A one-time fee of one thousand six hundred dollars (\$1,600) with respect to each Loan for which LSP provides to Lender the Onboarding Services; and
- Following closing of a Loan and disbursement of Loan proceeds: 1.00% per annum of the amount of the outstanding balance of the guaranteed portion of each such Loan.

From time to time (but not more than once per calendar quarter), the foregoing charges and rates may be adjusted by mutual written agreement of the parties to maintain consistency with the parties' prior course of dealing. Any controversy or dispute arising out of this paragraph that is not resolved within thirty (30) days of a party first seeking to adjust the foregoing charges and rates shall be resolved via binding mediation, mediated by a single mediator mutually selected by the parties, who shall be an independent public accounting firm (the "Mediator"). If the parties cannot agree on the selection of the mediator within thirty (30) days, the mediator shall be selected in accordance with the Commercial Mediation Rules of the American Arbitration Association. Each party shall submit to the Mediator in writing not later than fifteen (15) days after the Mediator is retained their respective positions with respect to the charges and rates, together with such supporting documentation as they deem necessary or as the Mediator requests. The Mediator shall determine as promptly as practicable whether and to what extent (if any) the

foregoing charges and rates should be adjusted to maintain consistency with the parties' prior course of dealing. The determination of the Mediator shall be final, binding and conclusive for all purposes hereunder.

For Loans in liquidation status, Lender may, in its sole discretion, (1) service and liquidate such Loans itself (whether directly or through a third party other than LSP) or (2) require LSP to service and liquidate such Loans. In the case of clause (2), if the applicable Loan is not current on interest and/or principal payments (excluding payments on the Loan resulting from a liquidation of Collateral), then Lender shall pay to LSP fees equal to 0.20% of the amount of the outstanding balance of the guaranteed portion of each such Loan. For the avoidance of doubt, no compensation shall be due from Lender to LSP in the case of clause (1).

In the event that any Servicing and Liquidation Services with respect to any of Loans pursuant to this Agreement have been commenced prior to, but remain unfinished by LSP at the time of, termination of this Agreement, Lender may, in its sole discretion, complete the servicing or liquidation process itself, require LSP to complete the servicing or liquidation process and continue to compensate LSP for such servicing or liquidation processing, or contract with a replacement LSP to complete the servicing or liquidation process, as applicable. LSP shall be responsible to reasonably cooperate with the replacement LSP or Lender to complete the servicing or liquidation process.

10. LSP shall provide all Services under this Agreement in compliance with SBA rules, regulations, the SOP, and all applicable procedural notices, informational notices, and guidance issued by the SBA from time to time. Failure to do so shall constitute a material breach of this Agreement.
11. Upon LSP's request, Lender shall provide to LSP copies of Lender's Forms 1502 as submitted to the SBA from time to time. LSP shall comply with Lender's reporting policies as communicated to LSP from time to time.
12. Indemnification.
 - (a) LSP agrees to defend, indemnify, and hold harmless Lender, its affiliates, and each of their respective officers, directors, employees, representatives, shareholders, agents and attorneys (each, a "Lender Indemnified Party") from and against any and all claims, actions, liabilities, judgments, assessments, settlements, fines, damages, costs and expenses, including reasonable attorneys' fees ("Losses") to the extent arising from or in connection with (i) LSP's or its affiliates', agents', representatives' or subcontractors' (each, an "Agent") noncompliance with or violation of any applicable laws, including actions or failures to act by LSP or its Agents that violate applicable laws that apply to the obligations of LSP under this Agreement, including the failure to comply with applicable SBA rules, regulations or SOP, (ii) any claim resulting from a breach by LSP of any of its representations, warranties, covenants, obligations or undertakings under this Agreement, or (iii) the gross negligence or willful misconduct of LSP or any of its Agents. Lender may apply unpaid servicing fees held in escrow pursuant to Section 9(b) of this Agreement to any amount that LSP is or may be required to be paid to a Lender Indemnified Party.

- (b) Lender hereby represents and warrants that it shall retain the day-to-day responsibility for evaluating, processing, closing, disbursing, servicing, liquidating and litigating its Loans. Lender agrees to defend, indemnify, and hold harmless LSP, its affiliates, and each of their respective officers, directors, employees, representatives, shareholders, agents and attorneys from and against any and all Losses to the extent arising from or in connection with (i) Lender's or its Agents' (other than LSP or any of its Agents) noncompliance with or violation of any applicable laws, including actions or failures to act by Lender or any of its Agents (other than LSP or any of its Agents) that violate applicable laws that apply to the obligations of Lender under this Agreement, (ii) any claim resulting from a breach by Lender of any of its representations, warranties, covenants, obligations or undertakings under this Agreement, (iii) the gross negligence or willful misconduct of Lender or any of its Agents (other than LSP), or (iv) any incorrect CAFS data provided by Lender.
- (c) Notwithstanding the foregoing, nothing contained in this Agreement shall be construed as a warranty or guaranty of Loan portfolio performance or of the enforceability of the SBA guaranty on any particular Loan and any and all such warranties are hereby disclaimed.

13. Lender and LSP will not engage in the sharing of Secondary Market premiums.

14. LSP shall not assume a portion of the risk of the un-guaranteed portion of any Loan. NEITHER PARTY WILL BE LIABLE UNDER ANY CIRCUMSTANCES FOR ANY INDIRECT, SPECIAL, INCIDENTAL, PUNITIVE, OR CONSEQUENTIAL DAMAGES, OR LOST PROFITS OF ANY KIND, IN CONNECTION WITH THE TERMS OR THE BREACH OF THE TERMS OR SUBJECT MATTER OF THIS AGREEMENT, WHETHER ARISING OUT OF OR IN ANY WAY RELATED TO THIS AGREEMENT, WHETHER IN CONTRACT, WARRANTY, TORT (INCLUDING NEGLIGENCE OR OTHER THEORY).

15. This Agreement does not evidence any actual or apparent conflict of interest or self-dealing on the part of any of Lender's officers, management or staff.

16. This Agreement does not grant LSP a power of attorney on Lender's behalf.

17. This Agreement shall be subject to the laws of the Commonwealth of Massachusetts, as well as all other applicable laws, regulations, and policies, including all SBA Loan Program Requirements.

18. This Agreement shall be binding upon, and inure to the benefit of, Lender and LSP.

19. LSP hereby discloses that it does not have any affiliations with other financial institutions, commercial lenders, CDCs, CUSOs, other LSPs, or loan brokers. Other than the contractual relationship created by the Original LSPA, this Agreement, the prior Marketing Services Agreement between the parties, dated as of August 6, 2021, the MSA, and a term loan made by Lender to LSP, there is no prior or existing relationship between the Lender and LSP.

20. Should any term, provision, or paragraph of this Agreement be determined to be illegal or void or of no force or effect, the balance of the Agreement shall survive as long as the economic or legal substance of the transaction contemplated hereby is not affected in any manner

materially adverse to any party. Upon the determination that any term or provision is held invalid, illegal, or incapable of being enforced, the parties hereto shall negotiate in good faith to modify this Agreement so as to affect the original intent of the parties.

21. Should any term, provision, or paragraph of this Agreement conflict with any other contract or agreement between the parties, now or in the future, this Agreement shall control with respect to Lender's SBA Loan portfolio.

22. This Agreement may only be amended by written agreement executed by all parties hereto and may not be assigned by any party. Any amendment to this Agreement, along with a copy marked to show the changes, must be submitted to LSP.Agreements@sba.gov for review and approval.

23. All notices and other communications hereunder shall be in writing, and shall be deemed duly given if personally delivered or sent by registered or certified mail, postage prepaid, return receipt requested, or by overnight courier or delivery with delivery confirmation, and shall be effective upon receipt.

If to Lender: Northeast Bank
One Marina Park Dr., Boston, MA 02210
Attn: Richard Wayne, President and CEO
Telephone: 617-585-3204
Email: pdignan@northeastbank.com

If to LSP: NEWITY LLC
1123 W. Washington Blvd., 3rd Floor
Chicago, IL 60607
Attn: Luke LaHaie, CPA, CFA, Co-Chief Executive Officer
Telephone: 312-443-8507
Email: LLahaie@newitymarket.com

24. The foregoing constitutes the entire agreement between the parties, all representations and undertakings having been incorporated herein or otherwise superseded.

25. This Agreement may be signed in multiple counterparts, with each counterpart being deemed an original of the document.

THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK AND THE SIGNATURE PAGE FOLLOWS.

IN WITNESS WHEREOF, with the intent of being legally bound hereby, the parties hereto have set their hands and seals as of the effective date first above written.

NORTHEAST BANK



By: _____

Name: Patrick Dignan

Title: Chief Operating Officer

NEWITY LLC



By: _____

Name: Luke LaHaie

Title: Co-CEO

**This is the signature page to that certain
Amended and Restated Lender Service Provider Agreement dated October [], 2024.**





LSPA - NEB-NEWITY - Executed October 17 2024

Final Audit Report

2024-10-17

Created:	2024-10-17
By:	Pat Dignan (pdignan@northeastbank.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAA01RpHYrff9AGCM7Nrh-DRaC9SLIIRN7G

"LSPA - NEB-NEWITY - Executed October 17 2024" History

-  Document created by Pat Dignan (pdignan@northeastbank.com)
2024-10-17 - 8:08:57 PM GMT- IP address: 67.210.50.137
-  Document emailed to Luke LaHaie (llahaie@newitymarket.com) for signature
2024-10-17 - 8:09:28 PM GMT
-  Email viewed by Luke LaHaie (llahaie@newitymarket.com)
2024-10-17 - 8:09:48 PM GMT- IP address: 104.47.56.254
-  Document e-signed by Luke LaHaie (llahaie@newitymarket.com)
Signature Date: 2024-10-17 - 8:23:11 PM GMT - Time Source: server- IP address: 104.12.159.1
-  Agreement completed.
2024-10-17 - 8:23:11 PM GMT