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

FORM 8-K

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

Date of report (Date of earliest event reported): September 21, 2025

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.

Item 1.01 Entry into a Material Definitive Agreement.

On September 21, 2025, Northeast Bank (the "Bank") entered into an Insurance Lending Servicing Agreement (the "Agreement") with Newity LLC, a Delaware limited liability company ("Newity"), pursuant to which Newity will provide guidance, assistance, and services to the Bank in the marketing, underwriting, approval, origination, closing, and funding of insurance-backed loans ("Insured Loans") to qualified small business applicants, as well as the servicing, management, liquidation, and other loan servicing actions in respect of, Insured Loans the Bank originates (collectively, the "Services"). In consideration for Newity's performance of the Services, the Bank and Newity each will be entitled to fifty percent (50%) of net revenues derived from the Insured Loans, as calculated in accordance with the terms of the Agreement.

During the term of the Agreement and any survival period, subject to limited exceptions described in the Agreement, Newity will not, directly or indirectly, on behalf of itself, its affiliates, or for any third party other than the Bank: (i) solicit, or grant any third party the right to solicit, any applicant or borrower of an Insured Loan to receive; or (ii) offer or provide to any such applicant or borrower, through any other lender or otherwise, Insured Loans. Nothing in the Agreement obligates the Bank to make any particular Insured Loan or any particular volume of Insured Loans, and the Bank retains full authority to make all credit decisions regarding the Insured Loans.

Until February 1, 2026, the Bank will commit, subject to its right to reject any Insured Loan, to originate up to \$25,000,000 (or such higher amount as the Bank may agree) in aggregate principal amount of Insured Loans in each calendar month; provided, however, that the Bank will have no obligation to originate any Insured Loan to the extent that the Bank holds \$50,000,000 (or such higher amount as the Bank may agree) in aggregate principal amount of Insured Loans on its balance sheet. For the six-month period commencing on February 1, 2026 and all subsequent six-month periods, Newity will notify the Bank in advance of its projected funding requirement for each such six-month period, which will be calculated in accordance with the terms of the Agreement based on the actual amount of Insured Loans originated during the penultimate month preceding the start of such period. The Bank will then notify Newity of the aggregate principal amount of Insured Loans it will commit to originate during each such six-month period, subject to its right to reject any Insured Loan, and Newity first will allocate to the Bank an aggregate principal amount of Insured Loans equal to such accepted capital amount before Newity offers any remaining Insured Loans to other lenders during such six-month period; provided, however, that the Bank will have no obligation to originate any Insured Loan to the extent that it holds one-third of its then-current accepted capital amount (or such higher amount as the Bank may agree) in aggregate principal amount of Insured Loans on its balance sheet. In addition, the parties have agreed that, if the Bank declines to originate an amount of Insured Loans greater than a certain percentage of loans offered to the Bank during the six-month period commencing on February 1, 2026 or any subsequent six-month period, Newity will be permitted to allocate the aggregate principal amount of declined loans in excess of such target level to other lenders in subsequent six-month periods.

The initial term of the Agreement expires on December 31, 2029, and will automatically renew for one five-year renewal term if that certain Marketing Services Agreement, dated as of October 21, 2024, between the parties (previously filed as Exhibit 10.1 to the Current Report on Form 8-K filed with the FDIC on October 25, 2024) is renewed. The Agreement is terminable upon certain triggering events, including a termination for breach, in which event, the non-breaching party and breaching party would be entitled to sixty percent (60%) and forty percent (40%), respectively, of net revenues derived from the Insured Loans originated prior to the termination date, as calculated in accordance with the terms of the Agreement.

The Agreement contains other customary indemnities, representations, warranties, and covenants, including with respect to confidentiality and data privacy and security. The description of the Agreement above is a summary and is qualified in its entirety by the Agreement, which is filed as Exhibit 10.1 to this Current Report on Form 8-K and incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit Number</u>	<u>Description</u>
10.1	Insurance Lending Servicing Agreement, dated September 21, 2025, 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: September 24, 2025

EXHIBIT INDEX

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10.1	Insurance Lending Servicing Agreement, dated September 21, 2025, by and between Northeast Bank and Newity LLC

INSURANCE LENDING SERVICING AGREEMENT

THIS INSURANCE LENDING SERVICING AGREEMENT (this “Agreement”) is made and entered into effective the 21st day of September, 2025, between Northeast Bank, a Maine state-chartered bank with its principal place of business located at 27 Pearl Street, Portland, Maine 04101 (“Lender”), and NEWITY LLC, a Delaware limited liability company with its principal place of business located at 1123 W. Washington Blvd, 3rd Floor, Chicago, Illinois 60607 (“Servicer,” and collectively with Lender, the “Parties”).

RECITALS

A. Lender and Servicer are establishing a lending program pursuant to which small business loans will be insured by one or more insurance companies (collectively, “Insurer”) and will engage in the marketing, underwriting, approval, origination, closing and funding of such 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 insurance-backed loans that it originates.

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

C. Servicer is experienced in lending, including origination, underwriting, closing, and servicing of loans, and provides guidance, assistance and services to lenders that market, underwrite, originate, close, fund, service, manage, and liquidate loans.

D. Lender and Servicer desire to establish a relationship pursuant to which Servicer shall provide guidance, assistance and services to Lender in the underwriting, approval, origination, closing and funding of insurance-backed loans (“Insured Loans”), as well as the servicing, management, liquidation, and other loan servicing actions of the Insured Loans which it originates, all as required by Lender and the terms and conditions of the Program Manager Agreement, dated on or about the date hereof, between Servicer and Mark III, Inc. (“MKIII”) and the related contractual liability insurance policies (each a “CLIP”) issued by Insurer (collectively, the “Loan Insurance Agreements”).

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 do hereby agree as follows:

1. The above-stated Recitals are true and correct and incorporated herein by reference.
2. Lender hereby engages Servicer as an independent contractor to provide assistance and services to Lender in the marketing, underwriting, approval, origination, closing and funding of Insured Loans backed by insurance facilitated by Mark III, Inc. (“MKIII”) or any other mutually agreed insurance company, broker, or agent (“InsuranceCo”), as well as the servicing, management, liquidation, and other loan servicing actions of such Insured Loans that it originates, all as further described in this Agreement. Servicer shall provide all services under this Agreement in a professional and workmanlike manner and in compliance with all Applicable Law (as defined below).
3. Servicer shall utilize its own employees, contractors, locations, resources, methods and procedures in consultation with Lender. Subject to the terms of the Loan Insurance Agreements, Lender has the sole authority to approve and fund any Insured Loan; forgive all or any portion of an Insured Loan

that it holds; reschedule, revise, defer payment on, or otherwise modify the terms of any Insured Loan that it holds; or sell or otherwise dispose of any Insured Loan that it holds; and for the avoidance of doubt, nothing in this Agreement obligates Lender to make any particular Insured Loan, or any particular volume of Insured Loans.

4. Exclusivity.

(a) Servicer hereby agrees that, during the Term and for any survival period contemplated under Section 10(d), Servicer shall not, directly or indirectly, on behalf of itself, its affiliates, for any third party other than Lender, (i) solicit, or grant any third party the right to solicit, any Borrower to receive, or (ii) offer or provide to any Borrower, through any other lender or otherwise, Insured Loans. Notwithstanding the foregoing sentence, Servicer and its affiliates shall be permitted to:

- (1) provide loan servicing and funding services to other lenders or otherwise, and market to prospective applicants or customers and customer profiles provided by such other lenders, which includes creating and performing marketing services for any other lender as requested or directed by such other lenders;
- (2) refer or fund any Insured Loan that Lender declines, other than due to an incomplete or otherwise flawed application package, to any other lender to originate or fund, and be compensated for the origination of such Insured Loans on behalf of a party other than Lender; provided that, if, beginning ninety (90) days after the date of funding of the first Insured Loan hereunder, Servicer provides a Complete Application Package (as defined in Section 11(a)) to Lender, Lender shall be deemed to decline to fund such Insured Loan if it makes a written request to modify such Complete Application Package or other term of the Insured Loan; and
- (3) refer or fund any Insured Loan that Lender would not originate or fund because it does not meet the Lender credit criteria in effect from time to time (the “Credit Matrix”) to any other lender to originate or fund and be compensated for the origination of such Insured Loans on behalf of a party other than Lender.

For further clarity, (A) with respect to clause (1) above, and without limiting such clause, Servicer and its affiliates shall be permitted to cobrand marketing materials with any other lender; provided that such marketing materials are only used to market Insured Loans to such other lender’s prospective applicants or customers or through such other lender’s marketing channels and activities, and (B) notwithstanding anything herein to the contrary, Servicer must first offer Lender all prospective Applicants and Insured Loans that fall within the Credit Matrix that is then in effect in accordance with the exclusivity provisions of this Agreement, which shall include, without limitation, all customers, applicants, prospective customers, and prospective applicants (i) identified or developed under this Agreement, that certain Marketing Services Agreement, dated October 1, 2024, by and between Lender and Servicer (the “Marketing Services Agreement”), that certain Amended and Restated Lender Service Provider Agreement, dated October 17, 2024, by and between Lender and Servicer (the “Lender Service Provider Agreement”), or any other agreement between Lender, on the one hand, and Servicer or its affiliates, on the other hand, (ii) from referral agents with existing or future referral arrangements with Servicer and/or Lender, except to the extent that a referral agent (for the avoidance of doubt, other than Servicer) determines to terminate its referral agreement and become a direct lender of Insured Loans, (iii) that apply for, or receive, a Small Business Administration (“SBA”) loan under the Marketing Services Agreement or the Lender Service Provider Agreement, (iv) generated through marketing efforts between Lender and Servicer for which Lender has borne a portion of the costs; (v) that are Borrowers or Applicants of an Insured Loan. If a prospective Applicant and/or Insured Loan does not fall within the Credit Matrix then

in effect, Servicer does not need to first offer such Applicant or Insured Loan to Lender. Notwithstanding anything herein to the contrary, Lender may amend the Credit Matrix at any time in its sole discretion. Upon Lender giving notice to Servicer of such amended Credit Matrix, said amended Credit Matrix shall thereafter be incorporated into the terms of this Agreement and clause (3) above.

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

- (b) Except as specifically set forth in Section 4(a), all Insured Loans shall be offered first to Lender as described below:
- (1) Until February 1, 2026, the Parties agree that Lender shall commit, subject to its right to reject any loan as stipulated in Section 3, to originate up to \$25,000,000 (or such higher amount as Lender may agree in its sole discretion) in aggregate principal amount of Insured Loans in any calendar month; further provided, however, that Lender shall have no such obligation to originate any Insured Loan to the extent that Lender holds \$50,000,000 (or such higher amount as Lender may agree in its sole discretion) in aggregate principal amount of Insured Loans on its balance sheet.
 - (2) For the six-month period commencing on February 1, 2026 and all subsequent six-month periods, the Parties will proceed as follows:
 - i. 30 days prior to the beginning of the six-month period, Servicer shall provide Lender with written notice of its projected funding requirements for the following six-month period, which shall be calculated based on the formula on the attached Exhibit B (the “6-Month Projection”).
 - ii. Within 15 days of receiving the projected funding amount from Servicer, Lender will inform Servicer in writing of the aggregate principal amount of Insured Loans it will commit (subject to its right to reject any loan as stipulated in Section 3) to originate during such subsequent six-month calendar period (the “Accepted Capital Commitment”) and Servicer shall first allocate to Lender an aggregate principal amount of Insured Loans equal to the Accepted Capital Commitment for such six-month calendar period.
 - iii. Lender shall have no obligation to originate any Insured Loan to the extent that Lender holds one-third of its then-current Accepted Capital Commitment (or such higher amount as Lender may agree in its sole discretion) in aggregate principal amount of Insured Loans on its balance sheet.
 - iv. In the event Lender accepts less than all of the 6-Month Projection, Servicer may allocate any such shortfall to another lender(s) (collectively with Lender, the “Participating Lenders”).
 - v. With respect to Insured Loans allocated to the Participating Lenders, the Parties shall agree on a method to ensure that Insured Loans supported by Complete Application Packages are randomly assigned among the existing

Participating Lenders. The Parties further agree that the allocation of loans amongst Participating Lenders will be handled as outlined on the attached Exhibit B.

- (3) On February 1, 2026, the Parties shall establish a mutually agreeable target level for the Declined Loan Percentage (the “Target Level”). For purposes of this Agreement, the “Declined Loan Percentage” is defined on Exhibit B. If the Parties are unable to agree to a Target Level, the Target Level shall be equal to fifteen percent (15%). If the Declined Loan Percentage exceeds the Target Level during a 6-Month Projection period, then Servicer shall be permitted to allocate the dollar amount of declined loan amounts in excess of the Target Level to other Participating Lenders in subsequent periods.

(c) Lender hereby agrees that, during the Term and for any survival period contemplated under Section 10(d), Servicer shall have the right to service each Insured Loan backed by insurance facilitated by InsuranceCo that is originated by Lender during the Term of this Agreement (collectively, the “Portfolio Loans”); provided, however, that Servicer shall have no right to service, and Lender, at its election, may instead service, any Portfolio Loan held by Lender: (a) to the extent Lender has held such Portfolio Loan for 12 months or more from the date of origination; (b) to the extent the Portfolio Loan is no longer eligible for insurance coverage under the applicable CLIP or otherwise; (c) to the extent the Portfolio Loans insured under the same CLIP exceed the coverage limits set forth in the CLIP; or (d) if the aggregate principal amount of Portfolio Loans in default from any group of Portfolio Loans insured under the same CLIP exceeds 10% of the aggregate principal amount of such group of Portfolio Loans insured under the same CLIP; provided that solely with respect to clause (a), Servicer shall still be entitled to its share of Net Revenues with respect to such Insured Loans.

5. 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 Lender to Servicer or Servicer to Lender (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 under this Agreement, including the terms of this Agreement, application information of any prospective Applicant or referred Borrower, and Portfolio 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 an Applicant (prospective or otherwise) or Borrower, which shall at all times be treated as Confidential Information hereunder.

(b) Except in accordance with this Section 5(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 5 by its Representatives as though directly applicable thereto.

(c) Except in accordance with this Section 5(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 only (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 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 Chapter 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, Lender customer or potential customer (including any 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 Lender, 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.

6. Data Security.

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

(b) Servicer shall maintain a program designed to (i) ensure the security and confidentiality of all Confidential Information (including application information of Applicants, prospective Applicants, and 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, Servicer shall use at least the same physical and other security measures to protect all Confidential Information in Servicer's possession or control as Servicer 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.

(d) In the event Servicer 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 an Applicant, prospective Applicant, or Borrower no later than forty-eight (48) hours after becoming aware thereof, (i) notify Lender of such unauthorized disclosure, (ii) take and document such actions as may be necessary or reasonably requested by Lender to minimize the disclosure or loss, (iii) cooperate in all reasonable respects with Lender 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 6.

(e) Annually during the Term, Servicer shall undergo, by an independent third party, penetration testing of its security systems, and promptly communicate the results of such penetration testing to Lender. Servicer 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 Lender. 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 Servicer's networks, software or system, Servicer shall promptly remediate such problem and regularly report to Lender on such remediation efforts until complete; and if Servicer fails to remediate such problem within thirty (30) days of the issuance of such report, Lender shall have the right, upon written notice, to terminate this Agreement pursuant to Section 10(b)(1) without further obligation to Servicer (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 Lender, Servicer 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, Servicer shall provide to Lender a copy of its most current information security policies and procedures, disaster recovery/business continuity plan, and incident response policies.

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

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

9. 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 9, shall limit Lender's ability to make, or shall require Lender to consult with Servicer prior to making, any and all applicable disclosures in accordance with Lender's obligations under state and federal securities law or other Applicable Law, as determined in Lender's sole discretion.

10. 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 10(b) or 10(c) below. Following expiration of the Initial Term, this Agreement shall automatically renew for one five-year renewal term (the "Renewal Term") if and only if that certain Marketing Services Agreement is contemporaneously renewed for one five-year renewal term in accordance with the terms thereof, in which case, the Renewal Term shall be coterminous with renewal term of the Marketing Services Agreement. The Initial Term plus the Renewal Term, if any, constitutes the "Term."

(b) Termination. This Agreement may be terminated by a Party prior to the end of the Initial Term or the Renewal Term (if any), 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; provided, however, that, for the avoidance of doubt, a breach by Lender of any of its obligations under Section 4(b) shall not be considered a material breach of this Agreement;
- (2) 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;
- (3) 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
- (4) as set forth in Section 10(c) below.

(c) Certain Triggering Events. In addition to the provisions of Section 10(b) above, this Agreement may be terminated prior to the end of the Initial Term or the Renewal Term (if any) as follows:

- (1) Lender Change of Control. By Servicer in the event of a Change of Control of Lender, upon thirty (30) days' written notice delivered no earlier than the one-year anniversary of the effective date of such Change of Control of Lender 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 Lender, the right of Servicer under Section 4(c) hereof to service Portfolio Loans shall not apply to the then-existing portfolio of the acquirer or successor entity under such Change of Control or to Insured Loans thereafter originated, purchased, or sourced by or on behalf of such acquirer or successor entity *other than* by Servicer, but shall continue to apply to all Portfolio Loans originated or sourced by Servicer 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:

- A. 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
 - B. 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
 - C. 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) Servicer Management Change. By Lender upon thirty (30) days’ written notice in the event that the management team of Servicer 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) Servicer Change of Control. By Lender in the event of a Change of Control of Servicer, which shall have the meaning in Section 10(c)(1)(A-C) above, 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 Lender (but not, for the avoidance of doubt, by Servicer) upon written notice to Servicer upon the occurrence of any Termination Event of Default. For purposes of this Section 10(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) Lender, (ii) NEWITY SBLC LLC, NEWITY Insurance Services LLC, American Loan Funding Company LLC, Servicer, Find Out Ventures LLC (f/k/a 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 Lender to the Borrower Parties; and “Termination Event of Default” means any of the following events:
- A. The Loan is not repaid within thirty (30) days of the Maturity Date (as defined in the Loan Agreement);
 - B. Any other monetary Event of Default resulting from a failure to pay Lender any amounts due to Lender pursuant to the terms of the Note (as defined in the Loan Agreement) and/or Loan Agreement that exceeds thirty (30) days;

- C. An Event of Default under Section 6.01(b) of the Loan Agreement that may, in Lender's sole discretion, (i) have a material adverse effect on the liens, Collateral (as defined in the Loan Agreement), or security interests of Lender, and/or (ii) have a material adverse effect on a Borrower Party's or Guarantor's ability to pay and perform their obligations in connection with the Loan;
- D. 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
- E. 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 4 (Exclusivity) shall survive termination for the then-remaining duration of the Initial Term or of the Renewal Term (whichever is applicable) only as follows:

If such termination is pursuant to:

- A. Section 10(b)(1) (a Party's material breach of this Agreement), then the obligations set forth in Section 4 shall survive as to the breaching Party but not the non-breaching Party;
- B. Section 10(b)(2) (a Party's termination due to change in law), then the obligations set forth in Section 4 shall terminate as to both Parties upon such termination;
- C. Section 10(b)(3) (a Party's termination due to the other Party's bankruptcy or insolvency event), then the obligations set forth in Section 4 shall so survive as to the Party experiencing the bankruptcy or other triggering event but not the terminating Party;
- D. Section 10(c)(1) (Servicer's termination due to a Change of Control of Lender), then the obligations set forth in Section 4 shall terminate as to both Parties upon such termination;
- E. Section 10(c)(2) (Lender's termination due to a Servicer management change), then the obligations set forth in Section 4 shall survive as to Servicer but not Lender; and
- F. Section 10(c)(3) (Lender's termination due to a Change of Control of Servicer), then the obligations set forth in Section 4 shall terminate as to both Parties upon such termination.

G. Section 10(c)(4) (Lender's termination due to a Termination Event of Default), then the obligations set forth in Section 4 shall survive as to Servicer but not Lender.

(2) Transition Obligations. Except in the event of a termination by Servicer due to Lender's material breach pursuant to Section 10(b)(1), (A) as promptly as practicable, and in any event not later than five (5) days after the effective date of any termination hereof, Servicer shall provide to Lender either electronic or hard copies of all Borrower customer lists, contact information, and other file material (collectively, the "Customer Information") in Servicer's possession and not otherwise in the possession of Lender; and (B) on an ongoing basis, both prior to and following the effective date of any termination hereof, Servicer 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 Lender all rights necessary and appropriate to permit Lender to perform the Services for Insured Loans held by Lender directly, including using commercially reasonable efforts to facilitate the provision of third-party services currently provided pursuant to this Agreement, to Lender directly on comparable terms; provided, however, that neither Servicer nor any of its affiliates shall be required to incur any out of pocket costs or expenses in furtherance of the foregoing.

(3) Net Revenues After Termination. Upon any termination of this Agreement, new originations and funding of Insured Loans shall cease and the following provisions shall apply as applicable:

- a. Except as described in clauses (b) and (c) below, following termination of this Agreement, (A) Servicer shall continue to service the Insured Loans held by Lender and any other third party pursuant to Section 4(c), and (B) Servicer and Lender shall continue to split the Net Revenues (as defined below) pursuant to Section 11 (and Lender or Servicer will continue to remit any negative balance of) with respect to each Portfolio Loan that closed prior to the effective date of termination, for so long as Net Revenue is available with respect to such Portfolio Loan.
- b. In the event of a termination by Servicer due to Lender's material breach pursuant to Section 10(b)(1), following termination of this Agreement, (A) Servicer shall not be required to service the Insured Loans held by Lender, but shall continue to service Insured Loans held by any other third party, and (B) Servicer and Lender shall continue to split the Net Revenues pursuant to Section 11 (and Lender or Servicer will continue to remit any negative balance of) with respect to each Portfolio Loan that closed prior to the effective date of termination and that continues to be serviced by Servicer, for so long as Net Revenue is available with respect to such Portfolio Loan, except that Servicer shall be entitled to receive or retain sixty percent (60%) of Net Revenues and Lender shall be entitled to receive or retain forty percent (40%) of Net Revenues, and the Party that receives such Net Revenues in excess of their allocated percentage shall make a payment to the other Party to provide such other Party its appropriate share of Net Revenues.
- c. In the event of a termination by Lender due to Servicer's material breach pursuant to Section 10(b)(1) or Termination Event of Default pursuant to Section 10(c)(4), following termination of this Agreement, (A) Servicer shall continue to service the Insured Loans held by Lender only to the extent requested by Lender, and shall

continue to service Insured Loans held by any other third party, and (B) Servicer and Lender shall continue to split the Net Revenues pursuant to Section 11 (and Lender or Servicer will continue to remit any negative balance of) with respect to each Portfolio Loan that closed prior to the effective date of termination and that continues to be serviced by Servicer, for so long as Net Revenue is available with respect to such Portfolio Loan, except that Lender shall be entitled to receive or retain sixty percent (60%) of Net Revenues and Servicer shall be entitled to receive or retain forty percent (40%) of Net Revenues, and the Party that receives such Net Revenues in excess of their allocated percentage shall make a payment to the other Party to provide such other Party its appropriate share of Net Revenues.

11. Services. At Lender's request, and Servicer's agreement, and within the scope of this Agreement, Servicer shall provide the following services to Lender in addition to any other services contemplated by the Loan Insurance Agreements (collectively, the "Services"):

- (a) "Turn-Key Services" including:
 - (i) Review of and adherence to Lender's policies for insurance-backed lending, final Insured Loan approval and closing conditions;
 - (ii) Coordinating Insured Loan closing including assigning closing team duties and timelines, document execution, and funding;
 - (iii) Creation of Applicants' Insured Loan application and related documents;
 - (iv) Assisting Lender in the completion of the Lender's portion of the Insured Loan application documents using Servicer's technology platform and systems integrations;
 - (v) Coordination with Borrowers and guarantors to complete, gather and obtain all necessary Insured Loan application documents and related borrower and guarantor due diligence items using Servicer's technology platform and systems integrations;
 - (vi) Provision of Insured Loan application information to InsuranceCo and Insurer; and
 - (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.

A "Complete Application Package" shall mean an application for an Insured Loan that: (1) is approved by InsuranceCo and complies with the requirements of the applicable Insurer to be an Insured Loan under the applicable CLIP; (2) satisfies all federal and state regulatory requirements applicable to Lender, including, without limitation, with respect to Usury laws, and know your customer ("KYC") and anti-money laundering regulations, in each case, as determined by Lender in its sole discretion; (3) has a complete Credit Memo in the form agreed upon by Servicer and Lender as of the date hereof and with any changes thereto mutually agreed upon by Servicer and Lender, including required supporting documentation necessary to fulfill regulatory required KYC, antifraud and risk requirements; (4) Servicer has performed its final quality control process on such application and approved such application; (5) Servicer has in all material respects accurately prepared the closing documents and submitted such Insured Loan to Lender for funding; (6) satisfies all of the requirements of the Credit Matrix; and (7) the borrower is not engaged in any business in violation of a federal law or any law of the State of Maine or the Commonwealth of Massachusetts, including, without limitation, any law prohibiting or regulating a controlled substance, such as cannabis.

- (b) “Onboarding Services” related to loan onboarding following closing of an Insured Loan:
- (i) onboarding of each closed Insured Loan to the servicing platform; and
 - (ii) Assist with setup of Automated Clearing House (ACH) payments for each Insured Loan.
- (c) “Servicing and Liquidation Services” related to Portfolio Loan servicing, administration, and liquidation services including, but not limited to:
- (i) adherence to servicing and liquidation procedures applicable to the Insured Loan;
 - (ii) collection of all amounts related to each Portfolio Loan, including, without limitation, principal and interest payments, origination fees, servicing fees received from third parties, recoveries of charged-off Portfolio Loans, penalties, Borrower expense reimbursements, insurance proceeds, sale proceeds from Portfolio Loans, and deductible amounts recovered following repayment of all Insured Loans insured under the same CLIP solely in an account held at Lender and controlled by Servicer (the “Servicing Account”), and disbursement of such payments, fees, penalties, and proceeds, as applicable;
 - (iii) portfolio reporting, on the frequency and containing the information requested by Lender from time to time;
 - (iv) documentation of servicing action requests;
 - (v) assisting with calculations relating to the insurance claims of Portfolio Loans and the submission of insurance claims to Insurer;
 - (vi) ongoing Portfolio Loan monitoring during the life of any Portfolio Loan;
 - (vii) assisting and providing guidance on the preparation of reporting documentation regarding Portfolio Loans as required by Insurer and Lender;
 - (viii) assisting Lender to provide all required notices and notifications to Insurer regarding past due Insured Loans;
 - (ix) preparing or consulting on workout, litigation and/or or liquidation plans, as applicable, for Lender and Insurer; and
 - (x) assisting Lender with any insurance claim submissions or issues.

In consideration for Servicer’s performance of the Services, Lender and Servicer shall determine, twice each month in arrears within six (6) calendar days after the fifteenth (15th) and last day of each month, Net Revenues. Lender and Servicer shall each be entitled to receive or retain fifty percent (50%) of Net Revenues, and the Party that receives such Net Revenues in excess of fifty percent (50%) shall make a payment to the other Party to provide the other Party its appropriate share of Net Revenues. “Net Revenues” shall equal:

- (A) all amounts received by or on behalf of Lender or Servicer with respect to each Portfolio Loan, including, without limitation, (1) interest payments, net of interest expense calculated at the effective federal funds rate as published from time to time by the Federal Reserve Bank of New York for such period when Lender holds such Portfolio Loan, (2) origination fees, (3) Borrower expense reimbursements, (4) gains on sales of Portfolio Loans, (5) servicing fees received from third parties, (6) recoveries of charged-off Portfolio Loans, (7) interest received on the balance of the Servicing Account, and (8) deductible amounts recovered following repayment of all Insured Loans insured under the same CLIP; *minus*

- (B) all fees and expenses related to each Portfolio Loan, including, without limitation, (1) the program management fee paid to InsuranceCo, (2) insurance premiums paid to the applicable Insurer, (3) insurance reserve, (4) interest payments to any third party holder of any Portfolio Loan, and (5) actual losses incurred by Lender with respect to the principal amount of any Portfolio Loan (with Portfolio Loans more than 90 days past due deemed to be total losses); *minus*
- (C) agreed upon expenses with respect to this Insured Loan program, which amounts will be mutually agreed upon by the Parties, and shall include, without limitation, third-party vendor costs, data costs, marketing expenses, and allocated expenses related to certain agreed upon personnel; provided, that such costs shall be determined on an estimated amount per Portfolio Loan, which amounts shall be to be reconciled and adjusted as provided in the following paragraph.

In the event that the calculation of Net Revenues as of any given payment date results in a negative number, the Party that has incurred the loss shall receive from the other Party fifty percent (50%) of the loss within six (6) calendar days after the fifteenth (15th) or last day of the applicable month. In the event that, for any reason, Servicer receives amounts with respect to any Portfolio Loan directly, Servicer shall promptly remit and deposit such amounts into the Servicing Account.

Any amendment to a previously approved vendor agreement (including any that increases fees and expenses thereunder) entered into by Servicer that is necessary or appropriate to provide the services contemplated under this Agreement requires the prior written consent of Lender. To the extent part of the Net Revenues determination, each Party shall have the right to review the agreements, books and records of the other Party.

For Portfolio Loans in liquidation status that Lender owns, Lender may, in its sole discretion, (1) service and liquidate such Portfolio Loans itself (whether directly or through a third party other than Servicer) or (2) require Servicer to service and liquidate such Portfolio Loans. In the event that any Servicing and Liquidation Services with respect to any Portfolio Loans pursuant to this Agreement have been commenced prior to, but remain unfinished by Servicer at the time of, termination of this Agreement, Lender may, in its sole discretion, complete the servicing or liquidation process itself, in which case Servicer shall be responsible to reasonably cooperate with Lender to complete the servicing or liquidation process, or require Servicer to complete the servicing or liquidation process. Notwithstanding the foregoing, for any Portfolio Loans assigned or transferred to a third party (including an Insurer), Servicer shall be entitled to earn any fees with respect to such Portfolio Loans as provided for in any agreement between Servicer and such third party.

12. Loan Insurance Agreements.

(a) Servicer shall provide all Services under this Agreement in compliance in all material respects with the Loan Insurance Agreements; provided, however, Servicer shall not be deemed to have complied in all material respects with the Loan Insurance Agreements if Servicer's acts or omissions impact the available insurance coverage under a CLIP (including, without limitation, any failure by Servicer to timely pay the applicable insurance premium or to provide timely notice of a claim). Failure to do so shall constitute a material breach of this Agreement.

(b) Pursuant to the terms of one or more Contractual Obligation Addendums in the form attached hereto as Exhibit A (each, a "COA"), Servicer hereby warrants to reimburse Lender for valid

Losses (as defined in the COA), less the amount of Expenses (as defined in the COA), arising out of a Covered Event (as defined in the COA) that Lender incurs with respect to each Insured Loan during the period that Lender holds each such Insured Loan (the “Loan Obligations”). To support each COA, Servicer shall maintain in full force and effect contractual liability insurance policies (each, a “CLIP”) issued by an insurer rated not less than A- (VII) by A.M. Best, providing coverage for the Loan Obligations in an amount not less than as set forth in the COA. Servicer shall provide Lender with the Cumulative Net Loss Deductible (as defined in the COA) with respect to the Insured Loans funded pursuant to a COA and the related CLIP, which Lender shall hold in a restricted account for the benefit of (i) Lender to support the Loan Obligations during such time as Lender is a holder of Insured Loans subject to a COA and the related CLIP and (ii) the holder of such Insured Loan if Lender has transferred such Insured Loans. Servicer shall promptly notify Lender of any event giving rise to a claim under a COA and CLIP, shall file such claim pursuant to such COA and CLIP within the timeframe required by such COA and CLIP, shall diligently pursue payment, and shall execute any and all documents necessary to assign such claim proceeds to Lender. For the avoidance of doubt, Servicer’s obligations to reimburse Lender for valid Losses under any COA shall not be limited by Servicer’s recovery under any CLIP to the extent any shortfall in recovery is due to Servicer’s acts or omissions.

13. Indemnification.

(a) Servicer 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) Servicer’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 Servicer or its Agents that violate Applicable Laws that apply to the obligations of Servicer under this Agreement, (ii) any claim resulting from a breach by Servicer of any of its representations, warranties, covenants, obligations or undertakings under this Agreement, or (iii) the gross negligence or willful misconduct of Servicer or any of its Agents.

(b) Lender agrees to defend, indemnify, and hold harmless Servicer, 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 Servicer 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 Servicer 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, or (iii) the gross negligence or willful misconduct of Lender or any of its Agents (other than Servicer).

(c) Notwithstanding the foregoing, nothing contained in this Agreement shall be construed as a warranty or guaranty of Insured Loan portfolio performance or of the enforceability of the insurance on any particular Portfolio Loan and any and all such warranties are hereby disclaimed.

14. 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. Servicer further

represents and warrants that 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 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.

15. EXCEPT FOR BREACHES OF SECTION 5 OR 6, 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).

16. 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.

17. Miscellaneous.

(a) This Agreement shall be binding upon, and inure to the benefit of, Lender and Servicer.

(b) 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 shall negotiate in good faith to modify this Agreement so as to effect the original intent of the Parties.

(c) 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 the Portfolio Loans.

(d) Sections 4 (Exclusivity) (solely to the extent provided in Section 10(d)), 5 (Confidential Information), 6 (Data Security), 9 (Public Communications), 10 (Term and Termination), 12 (Loan Insurance Agreements), 13 (Indemnification), 15, and 16 (Governing Law), and this Section 17 (Miscellaneous) shall survive termination of this Agreement, together with any other provisions that by their nature survive termination.

(e) This Agreement may only be amended by written agreement executed by both Parties and may not be assigned by either Party, except that this Agreement and Lender's rights hereunder may be assigned by Lender without prior consent in connection with a Change of Control of Lender.

(f) 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 Drive, Boston, MA 02210
Attn: Richard Wayne, President and CEO
Telephone: 617-585-3203
Email: rwayne@northeastbank.com

If to Servicer: 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

(g) The foregoing constitutes the entire agreement between the Parties; all representations and undertakings having been incorporated herein or otherwise superseded.

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

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

NORTHEAST BANK

By: Richard Wayne

Name: Richard Wayne

Title: President and Chief Executive Officer

NEWITY LLC

By: Luke LaHaie

Name: Luke LaHaie

Title: Co-Chief Executive Officer

EXHIBIT A
Contractual Obligation Addendum

Contractual Obligation
NEB – 1123

Contract Number	1123
Item 1. Guarantee Holder Name and Mailing address	Northeast Bank 27 Pearl St Portland, Maine, 04101
Item 1.a. Guarantee Provider and Mailing Address	NEWITY LLC 1123 W Washington Blvd Chicago, IL 60607
Item 2.a. Addendum Period	Effective Date: 09/11/2025. Expiration Date: The latter of the (a) latest maturity date applicable to the eligible Loans not to exceed ten (10) years from the date of the issuance of each eligible Loan, or (b) date on which the final Payment is made on the eligible Loans, unless the backing Contractual Liability Insurance Policy is cancelled or non-renewed, in which case the Addendum Period shall terminate at the last effective day of the Contractual Liability Insurance Policy.
Item 2.b. Initial Addendum Date	09/11/2025 - 12:01 A.M. At the address set forth in Item 1. above.
Item 3.a. Limit of Liability per Account Holder	Small Business Term Loan: Five Hundred Thousand Dollars (\$500,000)
Item 3.b. Guarantee Limit of Liability	(1) Ten percent (10%) of the aggregate Originated Loan Amount of eligible new Loans reported during the Addendum Period. Loans that Default with no payment made will not be included in the Guarantee Limit of Liability calculation, plus (2) the Cumulative Net Loss Deductible as defined in Item 4. below, minus (3) the amount of Expenses
Item 4. Cumulative Net Loss Deductible (CNLD)	Aggregate of the deductible amount provided by MKIII and funded by NEWITY for each Loan during the underwriting process.

Contractual Obligation

NEB – 1123

Item 5.a. Eligible Notes Maximum Eligible Loan Term	Maximum eligible Loan term is: Small Business Term Loans: 120 months
Item 5.b. Eligible Notes Maximum Eligible Loan Amount	Maximum eligible Loan amount is: Small Business Term Loans: Five Hundred Thousand Dollars (\$500,000) in aggregate loan proceeds to any single Account Holder
Item 7. Platform Administrator	Mark III Inc. ("MkIII") 677 King Street, 3 rd Floor Charleston, SC 29403
Item 8. Insurance Program Administrator	Unitas Financial Services, LLC ("Unitas") 6543 Commerce Parkway, Suite M Dublin, OH 43017

Contractual Obligation

NEB – 1123

I. GENERAL PROVISIONS

The words “you” and “your” refer to the Guarantee Holder indicated in the Schedule. The words “we,” “us,” “our,” “Guarantee Provider” and “NEWITY” refer to NEWITY LLC.

No coverage is provided under this Addendum for any loss or event that took place prior to the issuance of this Addendum.

II. PERFORMANCE GUARANTEE

Subject to the terms and conditions of this Addendum, we warrant to reimburse you for valid Losses, less the amount of Expenses, arising out of a “**Covered Event**,” provided:

- a. the Default occurred during the term of the Loan as defined in the Note, which may not exceed the Maximum Eligible Loan Term as set forth in Item 5.a of the Schedule;
- b. the Default occurred after the 1st Payment was made in accordance with the terms and conditions of the **Note**

Notwithstanding anything to the contrary, in no event shall you receive from us an aggregated Loss amount greater than the Guarantee Limit of Liability described in the Schedule.

III. DEFINITIONS

- a. **Account Holder** means one who applies for and opens a Loan through the Guarantee Provider or a predecessor to the Guarantee Provider. Account Holder does not mean a surety or guarantor.
- b. **Addendum Period** means the period of time set forth in Item 2.a. of the Schedule.
- c. **Contractual Liability Insurance Policy** means the insurance policy issued by [Insurer] to NEWITY in connection with this Addendum.
- d. **Covered Event** means a written demand made by NEWITY for payment by Insurer of a Loss upon a Default of a Loan.
- e. **Default** means a failure by the Account Holder to make any Payment due under the Note, when such failure continues for a period of ninety (90) days beyond a Payment due date under the terms of the Note.
- f. **Effective Date** means with respect to this Addendum, 12:01 a.m. local time on the date designated as such in Item 2.a. of the Schedule.
- g. **Expenses** means the following fees or costs incurred by NEWITY: Uncollected court costs (including fees paid for issuing, serving and filing summons); and Attorneys’ fees actually paid, not exceeding the original amount of the Note.

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- h. Expiration Date** means 12:01 a.m. local time on the date designated as such in Item 2.a. of the Schedule.
- i. Guarantee Holder** means the entity listed in Item 1. of the Schedule.
- j. Guarantee Provider** means NEWITY.
- k. Loan** means an advance of funds, evidenced by a **Note**.
- l. Loss** means the Outstanding Balance and Expenses that become payable as a result of the Default by an Account Holder of Loan(s) owned by the Guarantee Holder previously reported to the Platform Administrator.
- m. MkIII** means the Platform Administrator for the insurance company that issues the Contractual Liability Insurance Policy to NEWITY.
- n. Note** means any written evidence of obligation, which:
- i.** bears the Original Signature of the Account Holder and all other parties to the instrument and is valid and enforceable against the Account Holder;
 - ii.** contains an acceleration clause which provides for acceleration of maturity either automatically or at the option of NEWITY or the Guarantee Holder in the event of Default in Payment of any Installment upon the due date thereof;
 - iii.** contains Payment and maturity requirements stating that the Note shall be payable in Installment(s), the first of which shall fall due within sixty days of the Loan's origination and the last within the maximum eligible Loan term specified in Item 5.a. of the Schedule; and
 - iv.** is for an amount such that the Outstanding Balance of such Note plus the unpaid Outstanding Balance of any other Loan(s) to the same Account Holder subject to this Guarantee, the total of which are not in excess of the maximum eligible Loan amount specified in Item 5.b. of the Schedule.
- o. Original Signature** means a handwritten or digital mark that identifies the Account Holder.
- p. Outstanding Balance** means the unpaid principal balance of the Loan, not to include finance charges, fees, or penalties associated with the Loan. Outstanding Balance cannot exceed the maximum amount of the Loan approved to the Account Holder at Loan origination or the purchase price of the Note.
- q. Originated Loan Amount** means the principal amount of the Loan funded at the Loan's origination.
- r. Payment or Installment** means monies paid by or on behalf of the Account Holder to the Guarantee Holder which represents the full or partial (re)Payment of a Loan according to the terms of the Note evidencing such Loan.

IV. LIMIT OF LIABILITY

- a. Per Account Holder Limit of Liability: Regardless of the number of Covered Events made, NEWITY's

Contractual Obligation

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liability for all Loss from all Loans made to one Account Holder is equal to the Limit of Liability per Account Holder shown on Item 3.a of the Schedule.

- b. Guarantee Limit of Liability: The aggregate limit of liability for all Loss on all Loans subject to this Addendum is equal to (1) ten percent (10%) of the aggregate Originated Loan Amount of eligible Loans plus (2) the Cumulative Net Loss Deductible, minus (3) the amount of Expenses. This aggregate is referred to as the Aggregate Limit of Liability in Item 3.b. of the Schedule. The Guarantee Limit of Liability will be calculated utilizing each Originated Loan Amount made during the Addendum Period.
- c. NEWITY's obligation under this Addendum is subject to the Guarantee Limit of Liability of the Contractual Liability Insurance Policy, and subject to NEWITY receiving payment under the Contractual Liability Insurance Policy, above the Cumulative Net Loss Deductible, unless it is established that NEWITY breached its obligations under the Contractual Liability Insurance Policy or the Addendum to the Program Management Agreement with MkIII, and such breach results in a denial of a Loss by the Insurer.

V. EXCLUSIONS

NEWITY shall not be obligated to pay, and this Addendum does not apply to any Covered Event for Loss:

- a. alleging, based upon, arising from, or in any way related to a Default occurring before the Initial Loan Contract Date set forth in Item 2.b. of the Schedule;
- b. alleging, based upon, arising from, or in any way related to any fraudulent, criminal, or intentional and knowingly wrongful act (including error or omission) by Guarantee Holder;
- c. alleging, based upon, arising from, or in any way related to the failure of the Account Holder(s) to make a payment of principal and/or interest due under the Loan(s) which payment arises because NEWITY or the Guarantee Holder exercises its right to call the Loan(s) when the Loan(s) is not in Default; or
- d. alleging, based upon, arising from, or in any way related to NEWITY's disbursement of funds under a Loan to an Account Holder if the Account Holder was more than sixty (60) days beyond a Payment due date under the terms of the Note on the date the Account Holder received the disbursement.

VI. CONDITIONS

As conditions precedent to payment under this Addendum, all the following conditions must be met:

- a. The Loan was originated, underwritten, and administered pursuant to and in accordance with the Contractual Liability Insurance Policy Procedures.
- b. There was a Default by the Account Holder of a Loan.
- c. A written demand has been made on the Account Holder for the full unpaid balance of the Note.
- d. Payment(s) received on a Loan, except late charges, must be applied to the maturing Installment(s) in their order, in the absence of specific written instructions from the Account Holder to do otherwise.
- e. NEWITY receives payment from Insurer of a Loss upon a Default of a Loan.

VII. SUBROGATION

- a. In the event of any payment of Loss under this Contract, NEWITY shall be subrogated to all of the Guarantee Holder's rights of recovery against the Account Holder and any other person or organization liable under the terms of the Default(ed) Note and against any reserve or retained funds on its Loan(s), and Guarantee Holder shall execute and deliver instruments and papers and do whatever else is necessary to transfer, assign and secure such rights. Guarantee Holder shall do

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- nothing after Loss to adversely affect such rights.
- b. Nothing contained herein shall be construed to prevent the pledging of such Loan(s), or the Notes evidencing the same, as collateral security under a bona fide loan agreement or other financing arrangement.

VIII. COOPERATION

Guarantee Holder agrees to provide reasonable cooperation to NEWITY in connection with its efforts to recover any Loss paid under this Addendum, either from the Contractual Obligation Liability Policy issued to NEWITY by [Insurer] and administrated by MkIII and Unitas or elsewhere.

IX. AMENDMENTS

The terms of this Addendum may be waived or changed only after written approval of the Guarantee Holder and NEWITY and by an endorsement or amendment signed on behalf of the Guarantee Holder and NEWITY.

EXHIBIT B – Section 4(b) Definitions and Formulas

Section 4(b)(2)(i)

1. The calculation of the first 6-Month Projection (for the period beginning February 1, 2026) will be equal to six (6) times the volume funded in the month of December 2025, rounded to the nearest \$1,000,000:

If Lender funds \$30,000,000 in December 2025, the first funding projection will be \$180,000,000 (\$30,000,000/month)

2. The calculation of all subsequent Six-Month Projections (the first of these calculations being applied for the period beginning August 1, 2026) will be equal to the amount funded in the month two months prior (e.g., June, 2026 for the August 1, 2026 projection) increased by 5%, compounded monthly, rounded to the nearest \$1,000,000:

If Lender funds \$40,000,000 in June 2026, the second funding projection will be \$286,000,000 (approx. \$48,000,000/month)

June 2026	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	
\$40,000,000	\$42,000,000	\$44,100,000	\$46,305,000	\$48,620,250	\$51,051,263	\$53,603,826	
					Total	\$286,000,000	

Section 4(b)(2)(v)

Participating Lenders:

1. For all periods until the first period during which Northeast Bank commits to fund less than all the projected loan volume established in 4(b)(2)(i), Servicer shall not be permitted to engage other Participating Lenders.
2. If Northeast Bank commits to fund less than all the projected loan volume for a six-month period, Servicer may allocate the shortfall to another lender(s). In this scenario, the Parties will agree on a method to ensure that Complete Application Packages are randomly assigned amongst all participating lenders.
3. For each subsequent six-month period, the Participating Lenders (if more than just Lender) will have the ability to renew their funding commitments, first at the same dollar level as their most-recent funding commitment.
4. If Servicer's projection for a new period is greater than the total of the renewed funding commitments, the Participating Lenders will have the option to subscribe to the excess funding requirement in order of their dollar amount participation in the program, with Northeast Bank given

the first option to increase its allocation to subscribe to some or all of the excess 6-Month Projection.

Section 4(b)(3)

The “Declined Loan Percentage” will first be calculated for the period beginning on February 1, 2026 and ending on July 31, 2026, and is equal to (i) the number of loans declined by Lender during that period, *divided by* (ii) the sum of (x) the number of loans approved by Lender during that period, and (y) the number of loans declined by Lender during that period. Loans declined by lender shall not include those loans that are declined for failure to meet the definition of Complete Application Package, or those applications which are withdrawn or abandoned by a Borrower.

(Loans declined by Lender)

(Loans approved by Lender + Loans declined by Lender)