

## CONVERTIBLE PROMISSORY NOTE

**\$16,555,435.01**

January 1, 2018  
Chicago, Illinois

For value received, GTI Core, LLC, a Delaware limited liability company, having its principal place of business located at 325 West Huron Street, Suite 412, Chicago, Illinois 60654 (the “**Company**”), promises to pay to the order of VCP23, LLC, a Delaware limited liability company, or its assigns, having its principal place of business located at 325 West Huron Street, Suite 412, Chicago, Illinois 60654 (“**Holder**”), the principal sum of \$16,555,435.01 (the “**Principal**”) together with accrued and unpaid interest thereon, each due and payable on the date and in the manner set forth below.

1. **Repayment.** All payments of interest and Principal shall be in lawful money of the United States of America and shall accrue to Holder, or its assigns as directed by Holder. All payments shall be applied first to accrued interest, and thereafter to Principal. Unless this Convertible Promissory Note (“**Note**”) has been previously converted in accordance with the terms of Sections 3, 4, and 5 of this Note, the outstanding Principal and all interest accrued on the Principal shall be due and payable on February 20, 2037 (the “**Maturity Date**”), unless otherwise agreed to in writing by the Company and Holder.

2. **Interest Rate.** Subject to Sections 3, 4, and 5 of this Note, the Company promises to pay simple interest on the outstanding Principal hereof from the date hereof until payment in full, which interest shall accrue at the rate of 6% per annum. Interest shall be due and payable on the Maturity Date and shall be calculated on the basis of a 365-day year for the actual number of days elapsed.

3. **Conversion.** At any time after the Company’s execution of this Note, Holder shall have the option (the “**Conversion Option**”) to cause all unpaid accrued interest and the outstanding Principal balance of this Note to convert in whole, into all of the issued and outstanding Membership Interests (as defined in the Company’s Operating Agreement, as defined herein) in the Company. Such conversion as a result of the exercise of the Conversion Option would result in Holder having an initial Capital Contribution (as defined in the Operating Agreement) equal to the sum of (i) the Principal and (ii) all unpaid accrued interest as of the date exercise of the Conversion Option (the sum of which is hereinafter referred to as the “**Holder’s Capital Contribution**”). Holder shall exercise the Conversion Option by written notice to the Company.

4. **Consent to Conversion.** Upon Holder’s exercise of the Conversion Option in accordance with Section 3, Holder and each of its owners, if necessary, shall provide the Company with any and all background information, fingerprints, and documentation as reasonably requested by the Company, to obtain the requisite approval and consent, if necessary, from any governmental organizations (the “**Governmental Authorities**”) as are necessary to maintain all regulatory licenses held by the Company and to add Holder, or Holder’s assigns, as a Member of the Company (the “**Consent**”). The Company shall put forth good faith efforts to expedite receipt of the Consent from the Governmental Authorities.

5. **Effect of Conversion.** Upon (a) the Company receiving the Consent in accordance with Section 4, and (b) the Company’s receipt of a Joinder Agreement executed by Holder (the “**Joinder**”) to the Company’s Limited Liability Company Agreement, dated February 21, 2017, as amended from time to time (the “**Operating Agreement**”), Holder shall be issued 100% of the Membership Interests in the Company. Upon execution of the Joinder, the existing members of the Company, Peter Kadens, Benjamin Kovler, Andy Grossman, Anthony Georgiadis and Eugene Monroe (collectively, the “**Existing Members**”) shall forfeit all of their Membership Interests in the Company without payment and such Existing Members’ Membership Interest shall automatically revert to the Company without the necessity

of any further action of the Company, its Managing Members, or its Members. Notwithstanding the foregoing, Holder shall not be admitted as a Member of the Company until such time as the Managing Members of the Company, Pete Kadens and Benjamin Kovler, have received the executed Joinder and the Consent.

6. **Maturity Date.** Unless this Note has been previously converted in accordance with the terms of Sections 3, 4, and 5, the entire outstanding principal balance and all unpaid accrued interest shall become fully due and payable on the Maturity Date.

7. **Prepayment.** Prepayment at any time is not permitted without the prior written consent of Holder.

8. **Default.** If there shall be any Event of Default hereunder, Holder shall have the option of accelerating this Note at which time all Principal and unpaid accrued interest shall become due and payable within 15 days of the Event of Default. The occurrence of any one or more of the following shall constitute an “**Event of Default**”:

(a) Unless this Note has been previously converted in accordance with the terms of Sections 3, 4, and 5, the Company fails to pay timely the Principal and unpaid accrued interest due under this Note on the Maturity Date;

(b) The Company defaults in its performance of any covenant under this Note;

(c) The Company files any petition or action for relief under any bankruptcy, reorganization, insolvency or moratorium law or any other law for the relief of, or relating to, debtors, now or hereafter in effect, or makes any assignment for the benefit of creditors or takes any corporate action in furtherance of any of the foregoing; or

(d) An involuntary petition is filed against the Company (unless such petition is dismissed or discharged within 60 days under any bankruptcy statute now or hereafter in effect), or a custodian, receiver, trustee, assignee for the benefit of creditors, or other similar official is appointed to take possession, custody or control of any property of the Company.

9. **Governing Law.** This Note shall be governed by and construed under the laws of the State of Delaware, and is made and to be performed entirely within the State of Delaware, without giving effect to conflicts of laws principles. All actions brought to interpret or enforce this Note shall be brought in the exclusive forum of the courts located in Cook County, Illinois and no party will seek to have such action removed from any such venue or declared forum non conveniens.

10. **Notice.** Any notice to the Company may be given by delivering it or mailing it to the Company at the address of the Company referenced above, or at a different address if notice of such different address is given to Holder.


11. **Modification; Waiver.** Any term of this Note may be amended or waived with the written consent of the Company and the Holder.

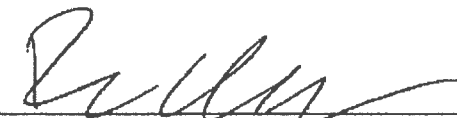
[Signature on Following Page]

IN WITNESS WHEREOF, the parties hereto have executed this Note as of the day and year first written above.


**COMPANY:**

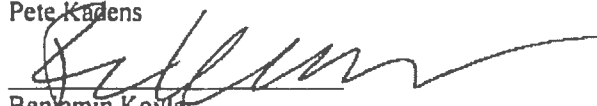
**GTI CORE, LLC**

By:   
Name: Pete Kadens  
Title: Managing Member

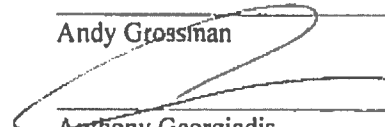
By:   
Name: Benjamin Kovler  
Title: Managing Member

**EXISTING MEMBERS:**

  
Pete Kadens

  
Benjamin Kovler

Andy Grossman

  
Anthony Georgiadis

Eugene Monroe

IN WITNESS WHEREOF, the parties hereto have executed this Note as of the day and year first written above.

**COMPANY:**

**GTI CORE, LLC**

By: \_\_\_\_\_

Name: Pete Kadens

Title: Managing Member

By: \_\_\_\_\_

Name: Benjamin Kovler

Title: Managing Member

**EXISTING MEMBERS:**

\_\_\_\_\_  
Pete Kadens

\_\_\_\_\_  
Benjamin Kovler

\_\_\_\_\_  
Andy Grossman

\_\_\_\_\_  
Anthony Georgiadis

\_\_\_\_\_  
Eugene Monroe

IN WITNESS WHEREOF, the parties hereto have executed this Note as of the day and year first written above.

**COMPANY:**

**GTI CORE, LLC**

By: \_\_\_\_\_

Name: Pete Kadens

Title: Managing Member

By: \_\_\_\_\_

Name: Benjamin Kovler

Title: Managing Member

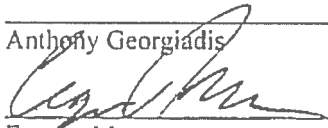
**EXISTING MEMBERS:**

\_\_\_\_\_  
Pete Kadens

\_\_\_\_\_  
Benjamin Kovler

\_\_\_\_\_  
Andy Grossman

\_\_\_\_\_  
Anthony Georgiadis

  
Eugene Monroe