PROMISSORY NOTE RELEASE

Effective Date: May 15, 2026 **Governing State:** CO **Original Note Date:** May 15, 2025 **Original Principal:** $25,000.00 **Payoff Date:** May 15, 2026 **Payoff Amount Received:** $26,000.00 **Scope of Release:** Full Satisfaction and Discharge

This **RELEASE OF PROMISSORY NOTE** (this "Release") is executed and delivered as of **May 15, 2026** by **Taylor Example**, a Individual with an address of 200 Example Lane, CO ("**Lender**" or "**Holder**"), in favor of **Morgan Example**, a Individual with an address of 100 Example Lane, CO ("**Borrower**").

Recitals

A. On **May 15, 2025**, Borrower executed and delivered to Lender that certain promissory note in the original principal amount of **$25,000.00** (the "**Original Note**"), evidencing a loan from Lender to Borrower in such amount, together with interest and related charges.

B. Borrower has tendered, and Lender has received on **May 15, 2026**, the sum of **$26,000.00** (the "**Payoff Amount**") in full and final satisfaction of all principal, accrued interest, late charges, default interest, collection costs, attorneys' fees, and all other amounts due or owing under the Original Note.

C. Lender desires to evidence, and Borrower desires to obtain written evidence of, such satisfaction and discharge on the terms set forth below.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Lender agrees as follows:

1. Acknowledgment of Payment

Lender acknowledges and confirms receipt, on **May 15, 2026**, of the Payoff Amount of **$26,000.00** from Borrower. Lender represents that such Payoff Amount constitutes payment in full of all outstanding principal, accrued interest, late charges, default interest, collection costs, attorneys' fees, and any other amounts whatsoever due or owing under the Original Note.

2. Full Release and Discharge

(a) Cancellation of the Original Note. Lender hereby irrevocably and unconditionally **releases, discharges, cancels, satisfies, and extinguishes** the Original Note in its entirety. The Original Note is hereby declared paid in full, fully satisfied, and of **no further force or legal effect**.

(b) Release of Borrower. Lender, for itself and its heirs, successors, assigns, officers, directors, members, managers, employees, agents, attorneys, and representatives, hereby **releases, acquits, and forever**

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discharges Borrower (together with Borrower's heirs, successors, assigns, officers, directors, members, managers, employees, agents, attorneys, and representatives) from any and all obligations, liabilities, indebtedness, claims, demands, actions, causes of action, damages, costs, expenses, and attorneys' fees arising out of, based upon, or in any way relating to the Original Note, the loan evidenced thereby, or any collateral, guaranty, or security thereof, whether known or unknown, liquidated or unliquidated, fixed or contingent, matured or unmatured, accrued or unaccrued.

(c) Return of Original Note. Lender shall promptly deliver to Borrower the originally executed Original Note marked "**PAID IN FULL**" and "**CANCELLED**." If the original instrument cannot be located, Lender shall execute and deliver a lost-note affidavit and indemnity in form reasonably satisfactory to Borrower.

(d) Covenant Not to Sue. Lender covenants and agrees that Lender will not commence, maintain, prosecute, assert, or participate in any action, suit, arbitration, claim, counterclaim, or proceeding of any kind against Borrower based on or arising out of the Original Note.

5. Representations and Warranties of Lender

The undersigned has identified the holder and checked its present authority to acknowledge this payment. Payment record: The holder and borrower compared their settled cash ledger on May 15.. Allocation and balance reconciliation: The holder reconciled principal plus final interest to the settled transfer, leaving a zero balance..

6. No Admission

This Release is not, and shall not be deemed to be, an admission of liability by any party. It is executed for the sole purpose of evidencing the full and final satisfaction of the Original Note and, if applicable, the mutual general release described above.

7. General Provisions

Governing Law. This Release shall be governed by and construed under the laws of the State of CO, without regard to conflict-of-laws principles. Any action or proceeding arising out of or relating to this Release shall be brought exclusively in the state or federal courts sitting in Denver, CO.

Successors and Assigns. This Release shall bind and inure to the benefit of the parties and their respective heirs, successors, and assigns.

Severability. If any provision of this Release is held invalid or unenforceable, the remainder shall continue in effect, and the invalid provision shall be reformed to the minimum extent necessary.

Entire Agreement; Amendment. This Release, together with any instruments delivered concurrently herewith (including any UCC-3 Termination, Reconveyance, or cancelled Original Note), constitutes the

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entire agreement of the parties with respect to the subject matter hereof and supersedes all prior and contemporaneous agreements and understandings, whether written or oral. This Release may be amended only by a writing signed by both parties.

Counterparts; Electronic Signatures. This Release may be executed in counterparts, each of which shall be an original and all of which together shall constitute one and the same instrument. Electronic signatures are valid and binding under the federal ESIGN Act (15 U.S.C. §7001 et seq.) and applicable state law.

Attorney's Fees. In any action to enforce this Release, the prevailing party shall be entitled to recover its reasonable attorneys' fees and costs.

Signatures

IN WITNESS WHEREOF, the parties have executed this Release of Promissory Note as of the Effective Date.

LENDER / HOLDER:

Lender

_____ PRINTED NAME

_____ SIGNATURE

_____ DATE

BORROWER (acknowledging receipt of this Release):

Borrower

_____ PRINTED NAME

_____ SIGNATURE

_____ DATE

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