**SC Launch, Inc.**
**Financing Agreement for Convertible Debenture**

*TODAY'S DATE*

*CLIENT, INC.:*

At your earliest convenience, please review the following Financing Agreement for a SC Launch, Inc. investment. If you would like to discuss this, please contact your Regional Manager.

Please note some important items:

- Only the SC Launch, Inc. Board of Directors can approve financing to SC Launch companies. The SC Launch team selects and prepares companies to present to the SC Launch, Inc. Board of Directors.

- Financing amounts are typically up to $200,000 and may include matching requirements. The financing amount and matching requirement(s) are determined by the SC Launch, Inc. Board of Directors. The SC Launch team may provide recommendations to the SC Launch, Inc. Board of Directors for funding amounts and requirements. You should consult with your SC Launch team POC to determine your requested financing amount.

- Entering due diligence with SC Launch does not guarantee the opportunity to present to the SC Launch, Inc. Board of Directors. At any time during the due diligence process, the SC Launch team may postpone a company's presentation if the SC Launch team does not anticipate a successful result at the SC Launch, Inc. Board of Directors' meeting.

- If approved to present to the SC Launch, Inc. Board of Directors, please anticipate the following timeline.

    - Approximately 4 weeks prior to the SC Launch, Inc. Board of Directors meeting, you will meet with the SC Launch team for a preliminary review. This is a one hour meeting in which you will do a run through of your presentation. This is an opportunity to resolve any questions concerning the presentation, financials or other issues.
    - Next, we will be scheduling a board screen two to three weeks before the SC Launch, Inc. Board of Directors meeting. At the board screen you will present the final slide deck to one to two SC Launch, Inc. Board members. The presentation will mimic exactly how you would present to the entire SC Launch, Inc. Board of Directors. This process allows you the opportunity to prepare for the full board meeting as well as make any edits to the presentation based on the participating board member's feedback.
    - Participation in the SC Launch, Inc. Board of Directors meeting is pending the participating board members' recommendations and approval. If approved, you must submit the final slide deck by two weeks before the full board meeting date.

Once you submit the final slide deck, you cannot change or make any edits to the presentation.

Do not hesitate to contact me with any questions concerning the due diligence request or the following financing agreement.

All the best,

Julia Linton, Program Administrator SC Launch

FINANCING AGREEMENT

THIS FINANCING AGREEMENT ("Agreement") is made as of the ___ day of _____, 2016, by and between SC LAUNCH!, INC., a South Carolina nonprofit corporation ("SC Launch") with an office at 1000 Catawba Street, Columbia, South Carolina 29201, and _____ (the "Company"), a corporation under the laws of the state indicated on Schedule I (the "State of Incorporation"), with an office at the address set forth on Schedule I.

WITNESSETH

WHEREAS, the Company is engaged in the business described on Schedule I (the "Company Business") and has need of capital financing to sustain and expand the Company Business; and

WHEREAS, SC Launch has been incorporated exclusively for scientific, educational, charitable and other public purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986 and to support the mission of the South Carolina Research Authority under South Carolina Code § 13-17-87 to establish research innovation centers and provide financing to qualified companies; and

WHEREAS, the Company has been admitted as a qualified company to one of SC Launch's centers and desires for SC Launch to provide capital financing to the Company in accordance with the terms and conditions of this Agreement, and SC Launch has approved the Company to receive such financing.

NOW, THEREFORE, in consideration of the premises herein contained and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Company and SC Launch agree as follows:

ARTICLE I
THE SECURITIES

1.1 Convertible note. The Company agrees to issue to SC Launch a convertible promissory note in the form attached hereto as Exhibit A (the "Note") in the face amount set forth on Schedule I; and SC Launch agrees to make an initial advance (an "Advance") to the Company under the Note in the amount set forth on Schedule I, and SC Launch may in its sole discretion in the future make additional Advances under the Note, any of which may be made in cash or in consideration of cancellation by SC Launch of the principal and interest payable by the Company to SC Launch under existing indebtedness, if any, or any combination thereof. The Company further agrees to use the initial Advance only for the uses set forth on Schedule I, and to use any future Advances only for any uses specified by SC Launch at the time of the Advance. The terms and conditions of the Note are incorporated into this Agreement as if fully repeated herein. This Agreement, the Note and all other documents and instruments executed by the Company which

may be reasonably required by SC Launch are hereinafter sometimes referred to collectively as the "Financing Documents."

1.2 Preferred Stock. The Note shall be convertible in accordance with its terms and conditions into shares of the Company's Series A Preferred Stock as described on the attached Exhibit B (the "Series A Preferred Stock") or other preferred stock (together with the Series A Preferred Stock, the "Preferred Stock," and together with the Note, the "Securities").

## ARTICLE II
## REPRESENTATIONS AND WARRANTIES OF THE COMPANY

2.1 Warranties. In order to induce SC Launch to enter into and execute this Agreement and to make the initial Advance and any future Advances under the Note, the Company represents and warrants to SC Launch that the statements contained in this Article II are true and correct as of the date hereof and as of any future date on which the Company accepts an Advance from SC Launch.

A. Authorization of Series A Preferred Stock. A certificate of designations in the form attached hereto as Exhibit B has been properly authorized and, promptly upon the Company becoming obligated to issue Series A Preferred Stock hereunder, will be filed as an amendment to the Company's articles of incorporation with the Secretary of State of the Company's State of Incorporation.

B. Complete disclosure. No representation or warranty of the Company contained in this Agreement or any of the Financing Documents, and no statement contained in any certificate, schedule, list, financial statement or other instrument, document or communication furnished to SC Launch by or on behalf of the Company, taking into consideration the total mix of information made available, contains any untrue statement of a material fact, or omits to state a material fact necessary to make the statements contained herein or therein not misleading.

2.2 Survival. All warranties and representations of the Company contained herein shall survive the execution of this Agreement and the issuance of the Note and any Advances thereunder.

## ARTICLE III
## COVENANTS OF THE COMPANY

3.1 Affirmative covenants. The Company will at all times while any of the Securities are outstanding:

A. Financial and business information. Deliver the following to SC Launch:

(i) Quarterly statements. As soon as practicable, and in any event within forty-five (45) days after the close of each of the first three fiscal quarters of each fiscal year of the Company, balance sheets, statements of income and statements of cash flows of the Company as of the close of such quarter and covering operations for such quarter and for the

portion of the Company's fiscal year ending on the last day of such quarter, all in reasonable detail and prepared in accordance with generally accepted accounting principles in the United States, consistently applied from period to period and within each period ("GAAP"), subject to year-end adjustments.

(ii) Annual statements. As soon as practicable after the end of each fiscal year of the Company, and in any event within 120 days thereafter, duplicate copies of:

(a) Consolidated and consolidating balance sheets of the Company at the end of such year; and

(b) Statements of income, stockholders' equity and cash flows of the Company for such year,

all in reasonable detail and prepared in accordance with GAAP and accompanied by a review opinion of independent certified public accountants of recognized standing selected by the Company; and

(iii) Correspondence with reviewing accountants. Promptly following receipt or transmission thereof, any correspondence to or from the Company's accountants in connection with any material change in the Company's financial statements or condition, or any disagreement or dispute with the accountants.

(iv) Directors and shareholders' meetings and communications. Provide SC Launch with a copy of all written notices of directors' and shareholders' meetings and all materials or communications provided generally to directors or shareholders, including, without limitation, forms of actions without meeting, all at the same time such notices, materials, communications or forms are provided to directors or shareholders; and permit representatives of SC Launch to attend any and all meetings of the directors and shareholders.

(v) Requested information. With reasonable promptness, the Company shall furnish SC Launch with such other data and information as from time to time may be reasonably requested.

B. Access. Permit SC Launch and its duly authorized agents reasonable access to the Company's offices, property and assets and shall make available for audit and inspection, at any reasonable time by SC Launch, or its duly authorized agents, all property, equipment, books, contracts, records and other papers relating to the Company as may be reasonably requested in writing by SC Launch.

C. Notices. Promptly give to SC Launch written notice of:

(i) any default or event of default under any contractual obligation of the Company;

(ii) any litigation or similar proceeding affecting the Company; or

(iii) any event or circumstance which has had, or is reasonably likely to have, a material adverse effect on the Company or the Company Business.

D. Further assurances. Execute such documents and other papers and take such further actions as may be reasonably required or desirable to carry out the provisions of this Agreement and the other Financing Documents and all of the transactions contemplated hereby.

3.2 Negative covenants. The Company will not for so long as the Note is outstanding, without prior written consent of SC Launch:

A. Capital transactions and Status Changes. Enter into any merger, consolidation, share exchange, reorganization or recapitalization, or liquidate, sell, lease, transfer, or otherwise dispose of all or any substantial part of its assets, whether now owned or hereafter acquired, or change its jurisdiction of incorporation or its corporate or tax status.

B. Organizational documents. Amend, modify or change its articles of incorporation (or corporate charter) including, without limitation, the filing of certificates of designations for any class or series of stock.

C. Options. Issue any option, warrant or right, or exercisable, exchangeable or convertible security for consideration other than cash, except for options to purchase common stock granted to employees of the Company as compensation for services and convertible in the aggregate into no more than the number of shares of common stock set forth on Schedule I, with such number of shares to include any shares that are issuable upon the exercise of options or other rights that are outstanding on the date of this Agreement.

D. Related party transactions. Engage in transactions in which any director, officer or promoter of the Company, or any shareholder who owns more than ten percent (10%) of any class of the Company's outstanding capital stock, or any relative or spouse of any of the foregoing, or any relative of such spouse, or any entity or organization that is affiliated with or controlled by any of the foregoing, has a direct or indirect interest (a "Related Interest"), except (i) transactions for which the material facts of the transaction and the Related Interest were disclosed or known to the board of directors, and a majority of the directors on the board of directors, who are not employees of the Company and who have no Related Interest, approved the transaction, but a transaction may not be approved by a single director; (ii) compensation paid to employees in amounts as disclosed on Schedule I; (iii) reimbursements for properly documented, ordinary and customary business expenses; or (iv) employee benefits provided generally to all employees of the Company. The term "transactions" for purposes of this provision includes, without limitation, any form of compensation, such as the grant of any option, warrant or right, or exercisable, exchangeable or convertible security, and any personal use of corporate assets or other perquisites.

3.3 Relocation.

A. Company relocation. The Company acknowledges that funds are made available to it under this Agreement in whole or in part for the purpose of economic development for the State of South Carolina and particularly for generating professional research and development jobs in South Carolina. Accordingly, the Company agrees for a period of five years from the date of this Agreement, not to (a) move or relocate the Company Business or the Company's principal office or principal place of business outside the State of South Carolina, and (b) not to have more than one-half, based on payroll expenses, of the Company's total employees, or senior management employees, or employees engaged principally in professional research and development, employed at locations outside of the State of South Carolina (any of which shall be deemed a "Company Relocation"), unless the Company has paid SC Launch a Relocation Fee as set forth below.

B. Relocation fee. The "Relocation Fee" will be an amount equal to the aggregate amount of all Advances made by SC Launch to the Company. SC Launch will continue to retain any Securities or other interests it holds in the Company after payment of such fee and this Agreement will continue in full force and effect. The parties acknowledge that the costs to SC Launch, including both tangible and intangible costs, of a Company Relocation are not susceptible to precise measurement. The parties hereby agree that the Relocation Fee is not a penalty, but rather, a good-faith estimate of the amount necessary to compensate SC Launch for its actual costs in connection with a Company Relocation.

C. Costs and fees. Should SC Launch, at its sole option, elect to employ the services of any attorney at law to represent it in the enforcement of the Company's obligations under this Section 3.3, the Company will reimburse SC Launch the reasonable fees and expenses of said attorneys and any court costs.

3.4 Sale of Company.

A. Effect of sale. Upon any Sale of the Company (as defined below) while the Note is outstanding, the Note shall be immediately due and payable in full. In addition, if there is a Sale of the Company while the Note is outstanding or within a period of one year after payment in full or conversion of the Note, the Company agrees to promptly pay to SC Launch a Sale of Company Fee (as defined below), provided that the Sale of Company Fee shall be reduced by any prepayment premium or conversion premium paid by the Company under the Note.

B. Sale of the Company. A "Sale of the Company" shall include and shall be deemed to have occurred upon a single transaction or a series of related transactions resulting in (a) a change of Control (as defined below) of the Company; or (b) a sale, lease, transfer or other disposition of all or substantially all of the assets of the Company. "Control" shall mean: (a) ownership, directly or indirectly, by a person, entity or group acting in concert of equity interests entitling it to exercise in the aggregate more than 50% of the voting power of the Company; or (b) the possession of a person, entity or group acting in concert of the power, directly or indirectly: (i) to elect a majority of the board of directors (or equivalent governing body) of the Company; or (ii) to direct or cause the direction of the management and policies of or with respect to the Company, whether through ownership of interests, by contract or otherwise.

C. Sale of Company Fee. The "Sale of Company Fee" shall be an annual fee of fifteen percent (15%) per annum of the outstanding principal balance of the Note from time to time, compounded monthly, computed from the date of the Note until the Sale of the Company, fully earned as the date of the Note, and payable in full (including for any partial year) upon a Sale of the Company; provided if the Sale of the Company is more than one year after payment of the principal and all interest under the Note, no Sale of Company Fee shall be due. The Sale of Company Fee shall be in addition to any Relocation Fee payable by the Company under the terms of this Agreement and any rights of SC Launch to interest or other payments or benefits under the terms of the Note. SC Launch will continue to retain any Securities or other interests it holds (other than the Note) in the Company after payment of the Sale of Company Fee and this Agreement will continue in full force and effect.

D. Costs and fees. Should SC Launch, at its sole option, elect to employ the services of any attorney at law to represent it in the enforcement of the Company's obligations under this Section 3.4, the Company will reimburse SC Launch the reasonable fees and expenses of said attorneys and any court costs.

## ARTICLE IV
## REPRESENTATIONS AND WARRANTIES OF SC LAUNCH

4.1 General representations and warranties from SC Launch. SC Launch represents and warrants to the Company as follows:

A. Investment; no resale or distribution. It is acquiring or will acquire the Securities for its own account, for investment, and not with a view towards the resale, transfer, or distribution thereof, nor with any present intention of distributing the Securities.

B. Accredited investor; residence. It is an "Accredited Investor" within the meaning of Rule 501(a) under the Securities Act of 1933, as amended. Its principal office is located within the State of South Carolina.

## ARTICLE V
## COVENANTS OF SC LAUNCH

5.1 Compliance with securities laws. SC Launch will not, directly or indirectly, sell any of the Securities or any shares of common stock that are issued upon conversion of Preferred Stock, unless such sale is made pursuant to either (i) an effective registration statement under the Securities Act of 1933, as amended (the "Securities Act"), and any applicable state securities laws or (ii) an available exemption from the registration requirements of the Securities Act and such laws and, prior to any such sale, SC Launch provides to the Company a written opinion of legal counsel reasonably satisfactory in form and substance to the Company to the effect that the proposed sale may be effected without registration under the Securities Act and any applicable state securities laws.

5.2 Right of first offer. In addition to the sale restrictions set forth above, SC Launch will not, directly or indirectly, sell any of the Securities or any shares of common stock that were issued upon conversion of Preferred Stock, without first offering to the Company the right to purchase all, but not less than all, of the securities proposed to be sold by written notice (the "Offer Notice"); provided, however, that notwithstanding anything herein to the contrary, in no event shall the provisions of this Section apply to any transfer of securities to any affiliate (within the meaning of Rule 405 under the Securities Act) of SC Launch.

A. First offer notice. The Offer Notice shall specify (i) the securities proposed to be sold (the "Offer Securities"), (ii) the price at which they are offered, and (iii) any other material terms of the proposed offer.

B. First offer period. The Company may exercise its right to purchase by giving written notice to SC Launch within thirty (30) days following the delivery of the Offer Notice (the "First Offer Period").

C. Acceptance of first offer. If the Company elects to purchase the Offer Securities, such election shall constitute the agreement by the Company to purchase such Offer Securities at the price and in accordance with the terms obtained in the relevant Offer Notice and the closing of such sale shall occur on a date agreed to by the Company and SC Launch; provided, that such date shall not be more than sixty (60) days after delivery of the Offer Notice. The closing of such sale shall take place at a location agreed to by the Company and SC Launch, and the tender of payment for the Offer Securities shall be made in immediately available funds against delivery of the certificates representing the Offer Securities, duly endorsed for transfer, together with such other documents as the Company may reasonably request. If the Company does not elect to purchase the Offer Securities, then SC Launch may sell all, but not less than all, of such Offer Securities on terms providing for a price equal to or higher than the amount set forth in the Offer Notice to a third party purchaser and on other terms at least as favorable to the holder as those set forth in the Offer Notice. If SC Launch shall fail to complete any such sale within one hundred fifty (150) days following the expiration of the time provided for the Company to elect to purchase the Offer Securities, SC Launch shall be required to submit another Offer Notice and comply with the procedures set forth herein in order to dispose of any such Offer Securities.

## ARTICLE VI
## EVENTS OF DEFAULT AND REMEDIES

6.1 Events of default. Each of the following shall constitute an "Event of Default", whatever the reason for such event and whether it shall be voluntary or involuntary or be effected by operation of law or pursuant to any judgment or order of any court or any order, rule or regulation of any governmental authority or otherwise:

A. Payment. If the Company shall fail to pay the principal of or interest on the Note when due, and shall fail to cure such failure within five (5) business days after notice from SC Launch specifying the failure;

B. Representations and warranties. If any representation or warranty made by the Company herein shall have been materially incorrect when made;

C. Covenants and obligations. If the Company shall breach or fail to comply with any of the covenants, terms and conditions of, or any of its obligations (other than payment defaults as set forth above) under, this Agreement or any of the Financing Documents, all of which are cumulative to this Agreement and to each other, and shall fail to cure such breach or failure within thirty (30) days after notice from SC Launch specifying the default or failure; or

D. Insecurity. If while the Note is outstanding, SC Launch deems itself insecure or the prospect of payment of the Note or continued existence of the Company Business or performance of the Company's obligations is impaired for any reason whatsoever, including, but not limited to, termination of employment of any key employee, dissolution, termination of existence, insolvency, business failure, appointment of a receiver for any part of the property of, assignment for the benefit of creditors by, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against, the Company, or entry of any judgment against the Company.

6.2 Remedies. Upon the occurrence of any Event of Default, and at any time thereafter, SC Launch may, at its option, without presentment, demand, notice of dishonor, or protest, declare the Note immediately due and payable in full. All powers and remedies given herein to SC Launch shall be cumulative and not exclusive of any other right or remedy or any other powers and remedies available to SC Launch at law or in equity, by judicial proceeding or otherwise, to enforce the performance or observance of the covenants and agreements of the Company contained in this Agreement, and no delay or omission of SC Launch to exercise any right or power accruing upon any default occurring shall impair any such right or power, or shall be construed to be a waiver of any such default or an acquiescence therein. Every power and remedy given herein or by law to SC Launch may be exercised from time to time, and as often as may be deemed expedient, by SC Launch.

## ARTICLE VII
## MISCELLANEOUS

7.1 Waiver. No waiver at any time of the provisions or conditions of this Agreement or of any of the other Financing Documents shall be construed as a waiver of any of the other provisions or conditions hereof or thereof, nor shall a waiver of any provision or condition be construed as a right to subsequent waiver of the same provision or condition.

7.2 Severability. Unenforceability for any reason of any provision of this Agreement, or of any of the Financing Documents or other agreements between the Company and SC Launch shall not limit the operation or validity of any other provisions of this Agreement, any of the Financing Documents or any other agreement.

7.3 Notices. Any notice, request, instruction or other document to be given hereunder by any party hereto to any other party hereto shall be in writing and delivered personally or sent by registered or certified mail (return receipt requested) or by any overnight express mail service, postage or fees prepaid to the addresses set forth in the preamble to this Agreement. Either party

may change the address to which notices, requests, demands, claims, or other communications hereunder are to be delivered by giving the other party notice in the manner herein set forth.

Any notice which is delivered personally in the manner provided herein is deemed to have been duly given to the party to whom it is directed upon actual receipt by such party or its agent. Any notice which is addressed and mailed by registered or certified mail in the manner herein provided is conclusively presumed to have been duly given to the party to which it is addressed at the close of business, local time of the recipient, on the fourth business day after the day it is so placed in the mail or, if earlier, at the time of actual receipt. Any notice which is addressed and mailed by overnight express mail service in the manner herein provided is conclusively presumed to have been duly given to the party to which it is addressed at the close of business, local time of the recipient, on the next business day following delivery of such notice to such overnight express mail service prior to such service's deadline for next day delivery.

7.4 Time of the essence. The parties hereto agree that time is of the essence to this Agreement.

7.5 Binding effect. Except as otherwise expressly provided in this Agreement, every covenant, term, and provision of this Agreement shall be binding upon and inure to the benefit of SC Launch and the Company, and their respective successors, transferees and assigns.

7.6 Governing law; forum. This Agreement shall be governed by and construed in accordance with the laws of the State of South Carolina without reference to the conflicts or choice of law principles thereof. Any civil action arising out of or in connection with this Agreement will be instituted and maintained exclusively in the state or federal courts located within the State of South Carolina and each of the parties hereto consents to the personal jurisdiction of such courts.

7.7 Titles and captions. Titles and captions of Articles, Sections and subsections in this Agreement are for convenience only, and neither limit nor amplify the provisions of this Agreement.

7.8 Counterparts. This Agreement may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original and shall be binding upon all parties, their successors and assigns, and all of which taken together shall constitute one and the same agreement.

7.9 Conflicts. In the event of any conflict between the terms and provisions contained in this Agreement and the Note, the Note shall control. In the event of any conflict between the terms and provisions contained in this Agreement and any other of the Financing Documents, this Agreement shall control.

7.10 Termination of Agreement. Except as otherwise specifically provided herein, the provisions hereof, including all covenants, shall continue in full force and effect until the repurchase or redemption by the Company of all securities of the Company held by SC Launch or its successors or assigns, and payment of fees, including the Sale of Company Fee and Relocation Fee to the extent applicable, and performance of all other obligations owed SC Launch hereunder.

7.11 Limitation of liability. SC Launch will not under any event in connection with this Agreement be liable for any consequential, incidental, special, punitive or other indirect damages of the Company or any other person.

7.12 Disclaimer of agency and fiduciary duty. The Company acknowledges and agrees that SC Launch exercising its rights under this Agreement as a holder of securities of the Company will not have any obligation, or be liable, to the Company or any other person, or be obligated to consider the interests of the Company or any other person, in exercising such rights.

7.13 Publicity. The Company will provide SC Launch with preliminary drafts of any publicity releases and will consult with SC Launch before making publicity releases. The Company will not, without first receiving prior written permission from SC Launch, use or distribute the name or marks, refer to, or identify SC Launch or its affiliates in publicity releases, interviews, promotional or marketing materials, announcements, customer listings or advertising (the foregoing include, but are not limited to, websites, social media, and any and all written documentation) or disclose the existence or terms and conditions of this Agreement or the existence of a relationship between the parties.

7.14 Entire agreement. This Agreement together with the Financing Documents are intended to supersede all prior agreements, representations and understandings between or among any of the parties hereto relating to the subject matter hereof.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement effective as of the date first above written.

WITNESSES

_____

_____

SC LAUNCH!, INC.

By:_____

_____, _____

[NAME OF COMPANY]

_____

By_____

_____, _____

_____

Exhibit A

**This Note has not been registered under the Securities Act of 1933, as amended (the "Act"), and may not be sold and no such transaction will be registered on the books of the corporation unless: (a) the sale has been registered under said Act, or (b) the corporation is presented with a written opinion of counsel in form and substance acceptable to the corporation, to the effect that such registration is not required under the circumstances of such sale.**

**The transfer of this Note by any holder is restricted under the terms of a financing agreement between the corporation and the original holder of the Note.**

$_____

[Name of Issuer]

_____, South Carolina
_____, 2016

Convertible Promissory Note
Due _____, 20___ [3 years from issuance]

_____, a _____ corporation, (the "corporation"), for value received, promises to pay to SC Launch!, Inc. or its assigns, the sum of $_____, or whatever portion thereof shall be advanced by SC Launch!, Inc. to the corporation, on _____, 20___ (this date and any accelerated or extended maturity date under the terms hereof, the "maturity date"), and to pay interest as set forth herein at an annual rate equal to the higher of: (a) the prime rate (as published in the Market Data section of *The Wall Street Journal*) plus two percent (2.00%), but in no event higher than ten percent (10.00%), or (b) five percent (5.00%), on the outstanding balance, compounded monthly, computed from the date of this Note (the "issue date") until payment of the principal and all interest under this Note has been made. The initial interest rate will be based on the prime rate first published on or after the most recent January 1 or July 1, and will be adjusted biannually thereafter based on the first publication of the prime rate on or after January 1 and July 1 each year. Payment of principal and interest shall be made in lawful money of the United States of America at 1000 Catawba Street, Columbia, South Carolina 29201, or such other place or to such other party or parties as the holder of this Note may from time to time designate.

1. Financing agreement. This Note is issued under and is subject to the terms of a separate financing agreement (the "Financing Agreement") dated the same date hereof between the corporation and SC Launch!, Inc. The terms and conditions of the Financing Agreement are incorporated into this Note by reference as if fully repeated herein.

2. Acceleration of maturity date. Upon any sale by the corporation of capital stock other than the issuance of capital stock upon the exercise of options, warrants or similar rights (a

"Stock Sale") that causes the aggregate amount of cash consideration received by the corporation from Stock Sales in a single transaction or a series of related transactions since the issue date of this Note with a non-affiliated party or parties, to equal or exceed one million dollars ($1,000,000.00) (a "Qualified Stock Sale"), the maturity date of this Note will be accelerated immediately to the date of such Qualified Stock Sale and the principal amount and accrued interest of this Note will be automatically converted into the preferred stock issued by the corporation in such Qualified Stock Sale ("Preferred Stock") as set forth in Section 4 below. Notwithstanding the preceding sentence, upon any Sale of the Company (as defined in the Financing Agreement), this Note shall be immediately due and payable in full.

Upon any Stock Sale by the corporation which is not a Qualified Stock Sale, the holder of this Note may at any time thereafter, at its option, either (a) convert the principal amount and accrued interest of this Note into any capital stock issued by the corporation in such Stock Sale (either of which will also be deemed "Preferred Stock" for purposes of this Note) as set forth in Section 4 below; or (b) negotiate with the corporation in good faith (and the corporation likewise agrees to negotiate in good faith with the holder of this Note) for alternative terms by which the principal and interest outstanding under the Note, or a portion thereof, may be convertible into preferred stock of the corporation with preferences and designations to be agreed upon by the parties; or (c) continue to hold the Note in accordance with the terms hereof, which Note will remain in full force and effect.

3. Extension of maturity date; demand for payment. At any time the holder of this Note may, in its sole discretion, by written notice to the corporation:

(a) extend the maturity date to any date designated by the holder;

(b) extend the maturity date to any date designated by the holder that is after the prior maturity date and demand that the corporation begin to immediately make monthly payments of interest to the holder beginning with the prior maturity date and continuing on the same date of each month thereafter, with such interest based on the combined principal and accrued interest balance outstanding under this Note on the prior maturity date; or

(c) extend the maturity date to any date designated by the holder that is after the prior maturity date and no less than sixty (60) days after the date of the notice and demand payment by the corporation of all principal and accrued interest outstanding under this Note (but without any redemption premium) on the extended maturity date.

4. Payment or conversion. The corporation will make any payments demanded by the holder in accordance with the preceding Section 3 above. On any maturity date that occurs without the holder having given notice as set forth above of an extension or a demand for payment of interest or all principal and accrued interest outstanding, the principal amount and accrued interest of this Note will be automatically converted into the corporation's Series A Preferred Stock or, at the option of the holder, any capital stock issued by the corporation in a Stock Sale since the issue date of this Note.

Any conversion will be at a conversion ratio equal to (a) the combined amount of principal and accrued interest under this Note, multiplied by the Conversion Premium (as defined below); and (b) divided by the Common Equity Value (as defined below), with the quotient to equal the number of shares of the corporation's Preferred Stock to be issued to the holder; provided that no conversion will occur if notice of redemption has been given by the corporation as provided below.

**The "Conversion Premium" will be the factor shown below for the number of days that have passed since the issue date of this Note:**

| **Number of Days Since Issue Date** | **Conversion Premium** |
|---|---|
| **90 or fewer** | **1.00 (no premium)** |
| **91-180** | **1.05** |
| **181-270** | **1.10** |
| **271 or more** | **1.15** |

The "Common Equity Value" for an optional conversion by the holder will be the price per share at which Preferred Stock is sold by the corporation in the applicable Stock Sale.

The "Common Equity Value" for an automatic conversion will be the Weighted Average Price Per Share (as defined below) at which the corporation has made Stock Sales between the issue date and the maturity date, but only if the cumulative cash consideration for all such sales equals or exceeds the aggregate principal amount outstanding under this Note. The "Weighted Average Price Per Share" shall mean the price equal to the quotient (i) the numerator of which is equal to the total consideration for all Stock Sales (including consideration to be received upon exercise of any convertible security issued in connection with a Stock Sale) occurring within the applicable period, and (ii) the denominator of which is the total number of shares of common stock issued, and shares of common stock issuable upon the conversion of any convertible security issued, in connection with the Stock Sales.

If the corporation has not made Stock Sales between the issue date and the maturity date for cumulative cash consideration that equals or exceeds the aggregate principal amount outstanding under this Note, the holder of this Note and the corporation may agree on the Common Equity Value, or if the parties do not agree within a reasonable period of time in the sole discretion of the holder, the holder will propose three (3) appraisers to appraise the corporation's common stock. Each appraiser proposed by the holder will hold a recognized business valuation or appraisal credential and the holder will disclose in writing to the corporation any prior engagement by the holder of each appraiser during the prior twelve (12) months. The corporation will have thirty (30) days to select one of the appraisers proposed by the holder or, if the corporation fails to do so, the holder may select one, and the appraiser, at the corporation's expense, will estimate the fair market value of a share of the corporation's common stock, taking into consideration appropriate discounts, such as for lack of marketability and control. The per share value determined by the appraiser will be binding on the corporation and the holder as the Common Equity Value.

Upon a conversion of this Note, the holder or holders will promptly surrender the same at the office of the corporation, accompanied by a written instrument of transfer in a form satisfactory

to the corporation, properly completed and executed by the registered holder or holders hereof or a duly authorized attorney.

5. Fractional Shares. In lieu of issuing any fraction of a share or scrip upon the conversion of this Note, in the sole discretion of the corporation, either (i) such fractional interest shall be rounded up to the next whole share or (ii) the corporation shall pay to the holder hereof, for any fraction of a share otherwise issuable upon the conversion, cash equal to the same fraction of the Common Equity Value.

6. Post-conversion adjustment. **If the corporation makes any Stock Sale for a per share purchase price that is lower in value than the Common Equity Value used for conversion within one (1) year after conversion of the Note into Preferred Stock, the corporation will immediately issue to the holder of such Preferred Stock, or the holder of common stock into which the Preferred Stock has been converted, the additional number of shares of Preferred Stock the holder of this Note would have received upon conversion if the Weighted Average Price Per Share used to determine the Common Equity Value (or if no such Weighted Average Price Per Share was used, the Weighted Average Price Per Share as determined under the paragraph below), had been calculated to also include any Stock Sales described in this Section, reduced by the additional number of shares previously issued under this provision, and with the number of shares of the corporation's common stock issuable upon conversion of the additional shares of Preferred Stock increased based on any adjustments to conversion of Preferred Stock since the actual date of conversion of the Note.**

If the Common Equity Value was determined under Section 4 by agreement or appraisal or based on the price of an applicable Stock Sale, for purposes of this Section, that Common Equity Value will be deemed to have been based on a Weighted Average Price Per Share with a numerator equal to the Common Equity Value multiplied by the total number of shares of Preferred Stock issued to the holder upon conversion of this Note; and a denominator equal to the total number of shares of Preferred Stock issued to the holder upon conversion of this Note.

All share numbers under this Section will be adjusted for any split or subdivision or combination of outstanding shares, or dividends or other distributions payable in shares of stock or other securities or rights convertible into stock.

7. Covenants. The corporation covenants that all shares of Preferred Stock which may be delivered upon conversion of this Note will upon delivery be duly and validly issued and fully paid and nonassessable, free of all liens and charges and not subject to any preemptive rights. The corporation also covenants that it will at all times reserve and keep available, free from preemptive rights, out of the aggregate of its authorized but unissued shares of Preferred Stock, a sufficient number of shares of Preferred Stock for the purpose of effecting conversions of Note not theretofore converted. The issuance of shares of Preferred Stock upon conversion of this Note has been authorized in all respects.

8. Optional redemption by the corporation. This Note may be redeemed at the option of the corporation after giving notice of redemption at any time prior to conversion in the manner set forth below, at a price of one hundred fifteen percent (115%) of the principal amount

of this Note, together with accrued interest to the date of redemption. The notice of redemption will designate a date for redemption which will be not less than ten (10) nor more than thirty (30) days after the date of the notice.

IN WITNESS WHEREOF, the corporation has signed and sealed this Note effective as of the _____ day of _____, 2016.

[NAME OF ISSUER]

| | | |
|---|---|---|
| Corporate Seal or Facsimile | _____ | _____ |
| | President | Secretary |

Exhibit B

Certificate of Designations
Series A Preferred Stock

A single series of preferred stock is hereby designated as Series A Convertible Preferred Stock ("Series A Preferred Stock"). The number of authorized shares of Series A Preferred Stock is _____. For payment of dividends and other distributions with respect to the capital stock of the corporation, the Series A Preferred Stock will not be junior to any other series or class of capital stock of the corporation.

The preferences, limitations and relative rights of the Series A Preferred Stock are as follows:

(A) Consideration. Series A Preferred Stock may only be issued by the corporation for cash consideration, or in satisfaction of conversion rights under debt securities issued by the corporation that were issued for cash consideration.

(B) Voting rights. Holders of shares of Series A Preferred Stock shall have one vote for each share on all matters on which holders of Common Stock are entitled to vote; except, if any adjustment in the number of shares of Common Stock issuable upon conversion of Series A Preferred Stock would be made if Series A Preferred Stock were converted prior to a shareholder vote, each holder of Series A Preferred Stock will be entitled to cast the number of votes he would be entitled to vote if the Series A Preferred Stock had been converted to Common Stock prior to the vote.

(C) Distributions. Holders of shares of Series A Preferred Stock are entitled to dividends and other distributions, based on the number of shares of Series A Preferred Stock held thereby, on the same basis as holders of shares of Common Stock, when, if and as authorized by the board of directors from funds legally available; except, if any adjustment in the number of shares of Common Stock issuable upon conversion of Series A Preferred Stock would be made if Series A Preferred Stock were converted prior to a distribution, each holder of Series A Preferred Stock will be entitled to a distribution based on the number of shares of Common Stock he would own if the Series A Preferred Stock had been converted to Common Stock prior to the distribution. The rights of holders of shares of Common Stock in respect of distributions are subject to the liquidation preference rights of the holders of Series A Preferred Stock as herein set forth.

(D) Liquidation. In connection with any dissolution, winding up or liquidation of the corporation, whether voluntary or involuntary, distributions to the shareholders of the corporation will be made in the following manner:

(i) Preference of Series A Preferred Stock. Before any distribution is made in respect of the Common Stock, the holders of Series A Preferred Stock shall be entitled to distributions in an amount equal to the value of the consideration received by the corporation for their shares. For holders of Series A Preferred Stock who received their stock in satisfaction of conversion rights under debt securities issued by the corporation, the consideration received by the corporation for the stock will be deemed to be the cash consideration received for the converted

security plus the amount of any accrued interest on the converted security that was satisfied by issuance of Series A Preferred Stock. If funds are not available to make distributions sufficient to equal the value of the consideration received by the corporation for all of the shares of Series A Preferred Stock, distributions will be made among the holders in proportion to the consideration received by the corporation for their respective shares.

(ii) Remaining assets. After distribution to the holders of Series A Preferred Stock of the full preferential amount set forth in Section 5(D)(i), the remaining assets of the corporation, if any, available for distribution to the shareholders will be distributed to holders of shares of Common Stock and Series A Preferred Stock, pro rata based on the number of shares of Common Stock or Series A Preferred Stock held thereby; except, if any adjustment in the number of shares of Common Stock issuable upon conversion of Series A Preferred Stock would be made if Series A Preferred Stock were converted prior to a distribution, each holder of Series A Preferred Stock will be entitled to a distribution based on the number of shares of Common Stock he would own if the Series A Preferred Stock had been converted to Common Stock prior to the distribution. The holders of Series A Preferred Stock, in addition to receiving the full preferential amount set forth in Section 5(D)(i), will share in the distribution of the remaining assets of the corporation on the same basis as holders of Common Stock.

(E) Conversion of Series A Preferred Stock.

(i) Conversion. Each issued and outstanding share of Series A Preferred Stock will be convertible: (a) at any time at the sole and exclusive option of the holder thereof, or (b) automatically upon the consummation of a firm commitment underwritten public offering of the corporation's Common Stock with an aggregate sales price of not less than $10,000,000 (a "Qualified Public Offering"); in either event into the same number of share(s) of Common Stock. Following delivery of notice of conversion from the holder of Series A Preferred Stock to the corporation stating the number of shares of Series A Preferred Stock to be converted, or consummation of a Qualified Public Offering, the holder will surrender the certificate(s) for shares of Series A Preferred Stock to be converted, duly endorsed or assigned for transfer to the corporation whereupon the corporation will execute and deliver as soon as practicable to such holder, or to such holder's nominee or nominees, a certificate or certificates for the number of shares of Common Stock resulting from such conversion. For all purposes, the rights of such holder of Series A Preferred Stock, as such, shall cease with respect to the converted shares, and the person or persons in whose name or names the certificates for Common Stock issuable upon such conversion are to be issued shall be deemed to have become the record holder or holders of such Common Stock at the close of business on the day on which the notice of conversion from the holder was received by the corporation or concurrently with the consummation of a Qualified Public Offering, as applicable.

(ii) Adjustments to conversion. If the corporation at any time pays to the holders of its Common Stock a dividend in Common Stock, the number of shares of Common Stock issuable upon the conversion of Series A Preferred Stock will be proportionally increased, effective at the close of business on the record date for determination of the holders of the Common Stock entitled to the dividend. If the corporation at any time subdivides or combines in a larger or smaller number of shares its outstanding shares of Common Stock, then the number of shares of Common Stock issuable upon the conversion of Series A Preferred Stock will be proportionally

increased in the case of a subdivision and decreased in the case of a combination, effective in either case at the close of business on the date that the subdivision or combination becomes effective. There shall be no adjustment of the Common Stock issuable on conversion in case of the issuance of any stock (or securities convertible into or exchangeable for stock) of the corporation except as described in this Section.

(iii) Covenants. The corporation covenants that all shares of Common Stock which may be delivered upon conversion of Series A Preferred Stock will upon delivery be duly and validly issued and fully paid and nonassessable, free of all liens and charges and not subject to any preemptive rights. The corporation also covenants that it will at all times reserve and keep available, free from preemptive rights, out of the aggregate of its authorized but unissued shares of Common Stock, a sufficient number of shares of Common Stock for the purpose of effecting conversions of Series A Preferred Stock not theretofore converted. The issuance of shares of Common Stock upon conversion of Series A Preferred Stock is hereby authorized in all respects.

(F) Consent rights of Series A Preferred Stock shareholders. Unless the holders of Series A Preferred Stock are entitled to vote as a separate voting group on a matter, without the prior written consent of the holders of two-thirds of the issued and outstanding shares of Series A Preferred Stock, the corporation will not:

(i) Capital transactions. Enter into any merger, consolidation, reorganization, recapitalization or share exchange, or liquidate, sell, lease, transfer, or otherwise dispose of all or any substantial part of its assets, whether now owned or hereafter acquired, or change its jurisdiction of incorporation or its corporate status.

(ii) Organizational documents. Amend, modify or change its articles of incorporation (or corporate charter) including, without limitation, the filing of certificates of designations for any class or series of stock.

(iii) Related party transactions. Engage in transactions in which any director, officer or promoter of the corporation, or any shareholder who owns more than ten percent (10%) of any class of the corporation's outstanding capital stock, or any relative or spouse of any of the foregoing, or any relative of such spouse, or any entity or organization that is affiliated with or controlled by any of the foregoing, has a direct or indirect interest (a "Related Interest"), except (a) transactions for which the material facts of the transaction and the Related Interest were disclosed or known to the board of directors, and a majority of the directors on the board of directors, who are not employees of the corporation and who have no Related Interest, approved the transaction, but a transaction may not be approved by a single director; (b) compensation paid to employees as required by written agreements that were made before the issuance of any shares of Series A Preferred Stock and copies of which were provided to all purchasers of Series A Preferred Stock prior to such purchases; (c) regular salary payments made in the ordinary course of the corporation's business at rates that were in effect before the issuance of any shares of Series A Preferred Stock; (d) reimbursements for properly documented, ordinary and customary business expenses or (e) employee benefits provided generally to all employees of the Company. The term "transactions" for purposes of this provision includes, without limitation, any form of compensation, such as the grant of any option, warrant or right, or exercisable, exchangeable or convertible security, and any personal use of corporate assets or other perquisites.

Schedule I to Financing Agreement

Name of Company:

State of Incorporation:

Street address:

Description of business:

Face amount of note:

Amount of initial advance:

Uses of initial advance:

Aggregate number of shares of common stock for which options may be issued to employees as compensation for services:

Existing written compensation agreements with related parties and amounts of compensation to be paid to such parties: