

DELTA MANAGED SOLUTIONS, INC.
2022 PROMISSORY NOTE

Rate of Interest:
0.00%

Note Date:
March 28, 2022

Maturity Date:
April 18, 2022

BORROWER: ENCORE EDUCATION CORPORATION

OWNER: DELTA MANAGED SOLUTIONS

PRINCIPAL AMOUNT: TWO HUNDRED THOUSAND DOLLARS

FOR VALUE RECEIVED, Encore Education Corporation, a California Charter School (the “Borrower”), acknowledges itself indebted to and promises to pay the Owner identified above, the Principal Amount specified above, in lawful money of the United States of America, on or before the Maturity Date, specified above, together with any interest thereon at the Rate of Interest per annum set forth above (computed on the basis of a 360-day year of 12 30-day months) in like lawful money from the Note Date specified above until payment in full of said principal sum.

It is hereby certified, recited and declared that this Note is a valid and binding obligation of ENCORE EDUCATION CORPORATION, by authority of execution of this Note by the Borrower’s Executive Director, and that all acts, conditions and things required to exist, happen and be performed precedent to and in the issuance of this Note have existed, happened and been performed in regular and due time, form and manner as required by law.

IN WITNESS WHEREOF, the Borrower has caused this Note to be executed in its name and on its behalf.

Dated: March 28, 2022.

ENCORE EDUCATION CORPORATION

By: _____
Sabrina Bow, Executive Director