

CONVERTIBLE PROMISSORY NOTE

EARTHX® CORPORATION LTD

Principal Amount: \$_____
Date: _____, 20____

FOR VALUE RECEIVED, EARTHX® CORPORATION LTD, an Ohio limited liability company (the "Company"), promises to pay to _____ (the "Holder"), or order, the principal sum of _____ DOLLARS (\$_____) (the "Principal Amount"), together with interest thereon as set forth below.

1. INTEREST

Interest shall accrue on the outstanding Principal Amount at the rate of zero percent (0%) per annum. No interest payments shall be due unless and until this Note matures without conversion.

2. MATURITY

Unless earlier converted or repaid, the entire Principal Amount of this Note, together with any accrued but unpaid interest, shall be due and payable on _____, 20____ (the "Maturity Date"), which is twenty-four (24) months from the date of this Note.

3. CONVERSION

3.1 Automatic Conversion Upon Qualified Financing

This Note shall automatically convert into membership units of the Company ("Units") upon the closing of a Qualified Financing. A "Qualified Financing" means a transaction or series of transactions in which the Company issues and sells equity securities for aggregate gross proceeds of at least \$2,500,000 (excluding the conversion of this Note and other convertible notes issued in the same round as this Note).

Upon an automatic conversion pursuant to this Section 3.1, this Note shall convert into such number of Units equal to the quotient obtained by dividing (i) the outstanding Principal Amount plus any accrued but unpaid interest by (ii) the conversion price of \$0.70 per Unit (the "Conversion Price").

3.2 Conversion at Holder's Option

The Holder may elect, at any time prior to the Maturity Date, to convert all or any portion of the outstanding Principal Amount of this Note into Units at the Conversion Price by providing written notice to the Company.

3.3 Mechanics of Conversion

Upon any conversion of this Note, the Company shall issue and deliver to the Holder certificates or other evidence of ownership representing the Units into which this Note has been converted. The rights of the Holder shall be determined as if such Holder had been issued the Units on the date of the conversion of this Note.

The Company shall not be required to issue fractional Units upon conversion. In lieu of fractional Units, the Company shall round up to the nearest whole Unit.

4. PREPAYMENT

The Company may prepay this Note, in whole or in part, at any time without penalty or premium upon ten (10) days' prior written notice to the Holder. Any partial prepayment shall be applied first to accrued but unpaid interest and then to the Principal Amount.

5. REPRESENTATIONS AND WARRANTIES

The Holder represents and warrants that: (a) the Holder is acquiring this Note for the Holder's own account for investment purposes only and not with a view to the distribution thereof; (b) the Holder is an "accredited investor" as defined in Rule 501 of Regulation D promulgated under the Securities Act of 1933, as amended; and (c) the Holder understands that this Note has not been registered under the Securities Act of 1933, as amended, or any state securities laws, and may not be sold, transferred, or otherwise disposed of without registration under such laws or an applicable exemption therefrom.

6. SUBORDINATION

The payment of the Principal Amount and interest on this Note is subordinated to all Senior Indebtedness (as defined below) of the Company. "Senior Indebtedness" means all indebtedness of the Company to banks, commercial finance lenders, and other institutions regularly engaged in the business of lending money, whether outstanding on the date of this Note or thereafter incurred.

7. TRANSFER

This Note may not be transferred or assigned by the Holder without the prior written consent of the Company, which consent may be withheld in the Company's sole discretion. Any purported transfer or assignment without such consent shall be null and void.

8. EVENTS OF DEFAULT

The following shall constitute "Events of Default" under this Note:

1. The Company fails to pay the Principal Amount or any interest thereon when due and such failure continues for ten (10) days after written notice from the Holder;
2. The Company becomes insolvent or generally fails to pay its debts as they become due;
3. The Company commences a voluntary case or proceeding under any bankruptcy, insolvency, reorganization, or similar law, or consents to the entry of an order for relief in an involuntary case under any such law;
4. The Company makes a general assignment for the benefit of creditors or admits in writing its inability to pay its debts as they mature.

Upon the occurrence and during the continuation of an Event of Default, the Holder may, by written notice to the Company, declare the entire Principal Amount of this Note, together with all accrued but unpaid interest, immediately due and payable.

9. NOTICES

All notices, requests, demands, and other communications required or permitted under this Note shall be in writing and shall be deemed to have been duly given when delivered in person, sent by email with confirmation of receipt, or sent by registered or certified mail,

return receipt requested, postage prepaid, to the addresses set forth below or to such other address as either party may specify by notice to the other.

If to the Company:

EARTHX® CORPORATION LTD
8 Crooked Creek Lane, Milford, OH 45150-2096
Attention: A.Christopher St. Michael, CEO
Email: [Email]

If to the Holder:

[Holder Name]
[Holder Address]
Email: [Holder Email]

10. GOVERNING LAW

This Note shall be governed by and construed in accordance with the laws of the State of Ohio, without regard to its conflict of laws principles.

11. WAIVER OF JURY TRIAL

THE COMPANY AND THE HOLDER HEREBY KNOWINGLY, VOLUNTARILY, AND INTENTIONALLY WAIVE ANY RIGHT TO TRIAL BY JURY IN ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS NOTE OR THE TRANSACTIONS CONTEMPLATED HEREBY.

12. MISCELLANEOUS

This Note may not be amended or modified except by a written instrument signed by both the Company and the Holder. The failure of the Holder to exercise any right under this Note shall not constitute a waiver of such right. This Note shall be binding upon and inure to the benefit of the parties hereto and their respective successors and permitted assigns. If any provision of this Note is held to be invalid or unenforceable, the remaining provisions shall continue to be valid and enforceable to the fullest extent permitted by law.

[SIGNATURE PAGE FOLLOWS]

SIGNATURE PAGE
CONVERTIBLE PROMISSORY NOTE

IN WITNESS WHEREOF, the Company has caused this Note to be executed as of the date first written above.

COMPANY:
EARTHX® CORPORATION LTD

By: _____

Name: A. Christopher St. Michael

Title: Chief Executive Officer

Date: _____

ACKNOWLEDGED AND AGREED:

Signature of Holder

Print Name

Date: _____