

Parties

Borrower	UNYKORN BLACK (operating entity - Atlan
Operator	Kevan Burns, Chairman - UnyKorn / FTH T
Lender	[Lender Name] - to be completed
Platform	WhichWay Event Mobility Platform https://
Settlement	TROPTIONS multi-chain settlement and es

Facility Terms

Facility type	Senior secured term loan with staged draw
Total amount	\$650,000
Currency	US Dollars (USD)
Term	24 months from first draw date
Proposed interest rate	Prime Rate + 2.00% to 4.00% per annum (
Current prime estimate	7.50% (as of May 2026) => blended ~9.5-
Payment structure	Interest-only months 1-2; P+I monthly there
Monthly P+I estimate	~\$27,000/month (at \$650K, 10%, 24 month
Prepayment	No penalty after month 6; 1% fee months 3
Default rate	Rate + 5.00% per annum

Draw Schedule

Draw	Amount	Condition
Tranche 1 - At Close	\$300,000	Vehicle deposits, insurance reserve, compliance, working capital
Tranche 2 - Upon Trigger	\$350,000	Trigger: \$100,000 in signed sponsor contracts OR BlackPass presales confirmed
Tranche 2 Deadline	90 days	From close date; forfeited if trigger not met (reverts to Tranche 1 only)

Security and Collateral

1st lien - Vehicle fleet	First priority security interest on all financed
Contract assignment	Assignment of all signed sponsor contracts
Escrow pledge	BlackPass and Founding Sponsor deposits
Personal guarantee	Personal guarantee from operator for full fa
Fleet insurance endorsement	Lender named as additional insured and lo
Deposit account control	Lender right to deposit account control agre

Financial Covenants

Non-binding indicative term sheet for lender review and credit committee use

Minimum DSCR	1.20x trailing 3-month tested quarterly from
Minimum cash reserve	\$50,000 unrestricted cash at all times after
Insurance coverage	Commercial auto minimum \$1M per occurrence
Reporting frequency	Monthly: dispatch volume, revenue summary
Audit right	Lender right to request TROPTIONS settlement
Cross-default	Default on any vehicle financing, insurance

Conditions Precedent to Close

- Executed loan agreement and security documents
- Evidence of commercial vehicle insurance (lender named additional insured)
- Vehicle purchase agreements or dealer LOIs for initial fleet units
- Signed sponsor LOI or contract for minimum \$25,000 (Tranche 1 only)
- Operating agreement / entity documents for borrowing entity
- Personal financial statement and background check for operator
- TROPTIONS escrow account opened and beneficiary designation filed
- WhichWay platform dispatch account activated and verified

Fees

Origination fee	1.00% of total facility (\$6,500) - deducted from
Legal/documentation	Borrower responsible for lender counsel fees
Annual review fee	\$500 annually
Wire fees	At cost

Governing Law and Disclaimer

This term sheet is non-binding and indicative only. It does not constitute a commitment to lend. Final terms are subject to due diligence, credit committee approval, legal documentation, and executed loan agreements. Governing law: State of Georgia, United States.

Borrower Signature: _____ Printed Name: _____

Lender Signature: _____ Printed Name: _____