

THE NOTE HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED. IT MAY NOT BE SOLD, OFFERED FOR SALE, PLEDGED, OR HYPOTHECATED IN THE ABSENCE OF AN EFFECTIVE REGISTRATION STATEMENT AS TO THE SECURITIES UNDER SAID ACT OR AN OPINION OF COUNSEL SATISFACTORY TO THE DEBTOR THAT SUCH REGISTRATION IS NOT REQUIRED.

\$ _____

St Thomas, U S Virgin Islands
Commencement Date: February 19, 2019

CONVERTIBLE PROMISSORY NOTE

FOR VALUE RECEIVED, the undersigned, UBIQWIFI Corp., Inc., a St. Thomas, Virgin Island corporation (“Debtor” or “Company”), promises to pay to , an Accredited Investor (“Lender”), or order, the aggregate sum of _____(\$ _____), and interest in the form of UBIQ Tokens priced at \$0.10 per token for a total of _____ tokens as described in the Maker’s Executive Summary hereinafter provided. All amounts due under this Note are payable on June 19, 2019 ("Due Date"). All payments will be made in lawful money of the United States, without offset, deduction, or counterclaim of any kind.

All sums remaining unpaid under this Note will become immediately due and payable, without further notice, demand or presentment, and regardless of any prior forbearance, on the occurrence of any of the following events:

- (a) On written demand from Lender given after Debtor’s failure to make any payment due under this Note when due;
- (b) Debtor’s filing of a petition in bankruptcy; or
- (c) Debtor’s making of a general assignment for the benefit of its creditors.

No delay or omission by Lender in exercising any right or remedy under this Note, or any other agreement executed in connection with this Note, will operate as a waiver of the future exercise of that right or remedy or of any other rights or remedies under this Note or any other agreement executed in connection with this Note. All rights of Lender stated in this Note are cumulative and in addition to all other rights provided by law, in equity, or in any agreement executed in connection with this Note. Company and every person who assumes or guarantees the obligations of this Note waive presentment, demand, notice of demand, notice of protest, notice of dishonor and notice of non-payment. This Note may not be prepaid without the prior written consent of Lender.

Conversion of Note. This Note is convertible into equity of Debtor on the occurrence of the following events and on the other terms and conditions set forth below.

Conversion Events and Terms. Lender may exercise the option to be paid the full value of the note within 7 days the debtor receiving a total of \$2,500,000 funding by either Debt or Equity Investment. Otherwise the note shall become due on June 25th, 2019 in full.

Optional Conversion. On an equity financing or series of related equity financings

equal to or in excess of \$2,500,000 (excluding all principal and interest then outstanding under this Note and any other debt existing as of the date of this Note that may convert into such equity financing) (“Mandatory Conversion Financing”), all amounts then outstanding under this Note will automatically convert at the lower of seventy five percent (75%) of the price actually paid by the purchasers in the Mandatory Conversion Financing (“Mandatory Conversion Price”) on the terms and conditions of the Mandatory Conversion Financing. If securities are sold in a Optional Conversion Financing at different prices, the Conversion Price will be the weighted average price of all such securities sold in each Conversion Financing comprising the Optional Conversion Financing. Lender will still be paid interest in the form of _____ UBIQ tokens as described above.

Conversion Procedure. Before Lender will be entitled to receive a certificate for shares of Debtor’s equity and any other instruments in connection with a Conversion Financing (whether pursuant to a Voluntary Conversion or Mandatory Conversion Financing), Lender will enter into any reasonable agreements required by the terms of such financing applicable to all such investors and surrender the original of this Note, duly endorsed, at the principal office of Debtor. At its expense, Debtor will, as soon as practicable thereafter, issue and deliver to Lender, at the location as dictated by Lender, a certificate or certificates for the number of shares of Debtor’s equity to which Lender will be entitled on the conversion, together with any other securities and property to which Lender may be entitled on the conversion under the terms of this Note. If this Note is converted, Lender will be treated for all purposes as the record holder of the shares and other securities, as applicable, immediately on the conversion.

Mechanics and Effect of Conversion. No fractional shares shall be issued on conversion of this Note. In lieu of Debtor issuing any fractional shares to Lender on the conversion of this Note, Debtor will pay to Lender the amount of outstanding principal that is not so converted, such payment to be in cash as provided below. On conversion of this Note and/or payment of all principal and accrued interest), Debtor will be forever released from all its obligations and liabilities under this Note.

Reservation of Stock Issuable On Conversion. Debtor will at all times reserve and keep available out of its authorized but unissued shares, solely for the purpose of effecting the conversion of this Note, that number of its shares as will from time to time be sufficient to effect the conversion of the Note; and if at any time the number of authorized but unissued shares is not sufficient to effect the conversion of this Note, in addition to such other remedies as are available to the holder of this Note, then Debtor will use its best efforts to take any corporate action as may, in the opinion of its counsel, be necessary to increase its authorized but unissued shares to the number of shares as will be sufficient for that purposes.

Severability. If one or more provisions of this Note are held to be unenforceable under applicable law, then such provision(s) shall be excluded from this Note to the extent they are held to be unenforceable and the remainder of the Note shall be interpreted as if such provision(s) were so excluded and shall be enforceable in accordance with its terms.

Most Favored Status. The Note Holders may adopt any provisions and benefits that the Company may agree to with future convertible note holders including, without limitation, security interest in the Company or any of its assets The Company shall notify Lender of any new provisions within ten (10) days of the signing of a convertible note containing provisions or benefits that differ from this agreement. The Lender shall inform the Company of his intent to adopt said provision or benefits within thirty (30) days of such notification; failure to do so

indicates that the Lender opts not to adopt said provisions.

Attorneys Fees. If any action is instituted on this Note, the successful or prevailing party or parties will be entitled to recover reasonable attorneys' fees and other costs incurred in that action or proceeding, in addition to any other relief to which the party or parties may be entitled. Diligence, demand, presentment, notice of dishonor, and protest are waived by Debtor, and any and all makers, sureties, guarantors, and endorsers of this Note, and their successors and assigns. Time is of the essence for every obligation under this Note. In addition, the Lender may recover fees incurred in connection with enforcement of the Note, if the Note is in default.

Amendments. Any term of this Note, including but not limited to the maturity date and conversion terms, may only be amended or terminated with the written consent of Company and Lender.

Law. This Note will be construed under the laws of the State of California, as such laws are applied to contracts entered into and performed entirely within that state by residents thereof. Venue for all purposes hereunder will be Sacramento, California.

IN WITNESS WHEREOF, Debtor and Lender have executed and delivered this Note as of the Interest Commencement Date first above written.

Lender

UBIQWIFI CORP., INC.

(Print Name)

By: _____
(Signature)

(Signature)

(Print Name & Title)

(Print Title if Applicable)