

Edgar Filing: SONIC FOUNDRY INC - Form 8-K

subsidiary indebtedness under its revolving line of credit facility to exceed at any time \$1,000,000 outstanding, or (b) aggregate subsidiary indebtedness to exceed \$1,200,000 at any time.

The Modification acknowledges that Silicon Valley Bank, the named "Senior Lender" in the May 11, 2018 Loan Agreement has been repaid and the related senior loan documents terminated.

The existing terms of the PFG loan in terms of amortization, interest rate, payment schedule and maturity date are unchanged.

A copy of the Modification is attached as Exhibit 10.1 to this report and the summary above is qualified by reference to the entire document.

The Note Purchase Agreement dated February 28, 2019 is subordinated to the existing PFG loan.

A copy of the Note Purchase Agreement was filed as Exhibit 10.1 to the Form 8-K filed on March 6, 2019 and is hereby incorporated by reference.

Item 9.01 Financial Statements and Exhibits.

(a) Exhibits

10.1 Consent, Waiver & Modification to Loan and Security Agreement between Sonic Foundry, Inc. and Partners for Growth V, L.P., dated March 11, 2019

EXHIBIT LIST

| NUMBER | DESCRIPTION |
|--------|--|
| 10.1 | <u>Consent, Waiver & Modification to Loan and Security Agreement between Sonic Foundry, Inc. and Partners for Growth V, L.P., dated March 11, 2019</u> |
| 10.2 | <u>Note Purchase Agreement between the Company and Mark Burish, dated February 28, 2019, filed as Exhibit 10.1 to the Form 8-K filed on March 6, 2019, and hereby incorporated by reference.</u> |

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Sonic Foundry, Inc.
(Registrant)

March 12, 2019

By: /s/ Kenneth A. Minor
By: Kenneth A. Minor
Title: Chief Financial Officer