

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549**

FORM 8-K

**CURRENT REPORT PURSUANT
TO SECTION 13 OR 15(D) OF THE
SECURITIES EXCHANGE ACT OF 1934**

Date of report (Date of earliest event reported): April 4, 2023

EzFill Holdings, Inc.

(Exact Name of Registrant as Specified in Its Charter)

Delaware

(State or Other Jurisdiction of Incorporation)

001-40809

(Commission
File Number)

83-4260623

(IRS Employer
Identification No.)

2999 NE 191st Street, Aventura, Florida 33180

(Address of Principal Executive Offices)

305-791-1169

(Registrant's Telephone Number, Including Area Code)

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, \$0.0001	EZFL	NASDAQ Capital Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 1.01 Entry into a Material Definitive Agreement.

On April 4, 2023, EzFill Holdings, Inc. (the “Company” or “Borrower”) entered into a promissory note (the “Promissory Note”) with The Farkas Group, Inc. (the “Lender”). Michael Farkas is the beneficial owner of approximately 26% of the Company’s common stock and is the sole shareholder and President of the Lender.

The Promissory Note has a principal sum of \$262,500 including original issue discount of \$12,500 and matures on April 4, 2024 (the “Maturity Date”). The unpaid principal balance of the Promissory Note from time to time outstanding has a fixed rate of interest equal to 5% per annum for the first month and after the first month will begin to accrue interest on the entire balance at 13% per annum. All interest will accrue until the Maturity Date.

Unless the Promissory Note is otherwise accelerated, or extended in accordance with its terms and conditions, the entire outstanding principal balance of the Promissory Note plus all accrued interest shall be due and payable in full on the Maturity Date. Notwithstanding this, upon Borrower completing a capital raise (debt or equity) of at least \$750,000 the entire outstanding principal and interest shall be immediately due and payable.

If Borrower pays the amount due under the Promissory Note prior to April 4, 2024, the interest for the entire term shall be immediately due and payable: if paid prior to May 4, 2023, this will be calculated at 5% interest, if paid after May 4, 2023 this will be calculated at 13% interest.

The foregoing description of the Promissory Note is qualified in its entirety by reference to such document, a copy of which is filed herewith as Exhibit 10.1, and incorporated herein by reference.

Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

The information set forth under Item 1.01 is incorporated by reference into this Item 2.03.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit Number	Description
10.1	Promissory Note between Farkas Group, Inc. and EzFill Holdings, Inc.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

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

Date: April 10, 2023

EZFILL HOLDINGS, INC.

/s/ Michael McConnell

Michael McConnell

Chief Executive Officer

PROMISSORY NOTE

\$262,500

April 4, 2024

FOR VALUE RECEIVED, EZFILL HOLDINGS, INC., a Delaware corporation having an address of 2999 NE 191st St, Ste 500, Aventura, Florida 33180 (the “**Borrower**”), hereby promises to pay to the order of, the Farkas Group, Inc. a Florida company having an address of 407 Lincoln Road, Ste 701, Miami Beach, Fl. 33139 (the “**Lender**”), at Lender’s offices, or such other place as Lender shall designate in writing from time to time, the principal sum of \$262,500.00 (the “**Loan**”), in US Dollars, together with interest thereon as hereinafter provided.

1. **ORIGINAL ISSUE DISCOUNT.** The Borrower agrees that the funding of the Loan shall be made by the Lender with original issue discount in an amount equal to 5% of the aggregate original principal amount of the Loan (i.e. \$12,500).

2. **INTEREST RATE.** The unpaid principal balance of this Promissory Note (the “**Note**”) from time to time outstanding shall bear a fixed rate of interest equal to 5% per annum for the first month and after the first month will begin to accrue interest on the entire balance at 13% per annum. All interest will accrue until the Maturity Date.

3. **PAYMENT OF PRINCIPAL AND INTEREST.** Unless this Note is otherwise accelerated, or extended in accordance with the terms and conditions hereof, the entire outstanding principal balance of this Note plus all accrued interest shall be due and payable in full on April 4, 2024 (the “**Maturity Date**”). Notwithstanding the above, upon Borrower completing a capital raise (debt or equity) of at least \$750,000 the entire outstanding principal and interest shall be immediately due and payable. This Note may not be prepaid in whole or in part at a time without the penalty set forth in Section 9 below.

4. **APPLICATION OF PAYMENTS.** Except as otherwise specified herein, each payment or prepayment, if any, made under this Note shall be applied first to pay penalties, then shall be applied to cover payments in the following order: any fees, costs and expenses which Borrower is obligated to pay under this Note, all accrued and unpaid interest, and then to the reduction and payoff of the principal balance of the Loan.

5. **TENDER OF PAYMENT.** Payment on this Note is payable on or before 5:00 p.m. on the Maturity Date, at the office of Lender specified above and shall be credited on the date the funds become available, in Lender’s account, in lawful money of the United States.

6. **REPRESENTATIONS AND WARRANTIES.** Borrower represents and warrants to Lender as follows:

6.2. **Execution of Loan Documents.** This Note has been duly executed and delivered by Borrower. Execution, delivery and performance of this Note will not: (i) violate any contracts previously entered into by Borrower, provision of law, order of any court, agency or other instrumentality of government, or any provision of any indenture, agreement or other instrument to which he is a party or by which he is bound; (ii) result in the creation or imposition of any lien, charge or encumbrance of any nature; and (iii) require any authorization, consent, approval, license, exemption of, or filing or registration with, any court or governmental authority.

6.3. **Obligations of Borrower.** This Note is a legal, valid and binding obligation of Borrower, enforceable against him in accordance with its terms, except as the same may be limited by bankruptcy, insolvency, reorganization or other laws or equitable principles relating to or affecting the enforcement of creditors’ rights generally.

6.4. **Litigation.** There is no action, suit or proceeding at law or in equity or by or before any governmental authority, agency or other instrumentality now pending or, to the knowledge of Borrower, threatened against or affecting Borrower or any of its properties or rights which, if adversely determined, would materially impair or affect: (i) Borrower’s right to carry on its business substantially as now conducted (and as now contemplated); (ii) its financial condition; or (iii) its capacity to consummate and perform its obligations under this Note.

6.5. **No Defaults.** Borrower is not in default in the performance, observance or fulfillment of any of the obligations, covenants or conditions contained herein or in any material agreement or instrument to which he is a party or by which he is bound that would affect the Borrower's ability to repay the Loan in accordance with the terms of this Note. The Borrower will promptly notify the Lender in writing of any default or event of default under any such agreement or obligation.

6.6. **No Untrue Statements.** No document, certificate or statement furnished to Lender by or on behalf of Borrower contains any untrue statement of a material fact or omits to state a material fact necessary in order to make the statements contained herein and therein not misleading. Borrower acknowledges that all such statements, representations and warranties shall be deemed to have been relied upon by Lender as an inducement to make the Loan to Borrower.

6.7. **Documentary and Intangible Taxes.** Borrower shall be liable for all documentary stamp and intangible taxes assessed at the closing of the Loan or from time to time during the life of the Loan.

7. **EVENTS OF DEFAULT.** Each of the following shall constitute an event of default hereunder (an "Event of Default"): (a) the failure of Borrower to pay any amount of principal or interest hereunder within three (3) business days from when it becomes due and payable; or (b) the occurrence of any other default in any material term, covenant or condition hereunder, and the continuance of such breach for a period of ten (10) days after written notice thereof shall have been given to Borrower. Borrower shall promptly notify Lender of the occurrence of any default, Event of Default, adverse litigation or material adverse change in its financial condition. If Borrower fails to repay the Loan within 48 hours of the (i) Maturity Date; or (ii) capital rate which triggers early repayment, according to the terms set forth in Section 4 above, Borrower shall be immediately obligated to issue Lender 2,500,000 shares of its common stock.

8. **REMEDIES.** If an Event of Default exists, Lender may exercise any right, power or remedy permitted by law or as set forth herein, including, without limitation, the right to declare the entire unpaid principal amount hereof and all interest accrued hereon, to be, and such principal, interest and other sums shall thereupon become, immediately due and payable.

9. **PREPAYMENT PENALTY.** If Borrower pays the amount due under this Note prior to April 4, 2022, the interest for the entire term shall be immediately due and payable, if paid prior to May 4, 2023, this will be calculated at 5% interest, if paid after May 4, 2023 this will be calculated at 13% interest.

10. **MISCELLANEOUS.**

10.2. **Disclosure of Financial Information.** Lender is hereby authorized to disclose any financial or other information about Borrower to any regulatory body or agency having jurisdiction over Lender and to any present, future or prospective participant or successor in interest in any loan or other financial accommodation made by Lender to Borrower, so long as there is a mandatory requirement to provide such disclosure. The information provided may include, without limitation, amounts, terms, balances, payment history, return item history and any financial or other information about Borrower.

10.3. **Integration.** This Note constitutes the sole agreement of the parties with respect to the transaction contemplated hereby and supersedes all oral negotiations and prior writings with respect thereto.

10.4. **Borrower's Obligations Absolute.** The obligations of Borrower under this Note shall be absolute and unconditional and shall remain in full force and effect without regard to, and shall not be released, suspended, discharged, terminated or otherwise affected by, any circumstance or occurrence whatsoever, including, without limitation:

10.4.1. any renewal, extension, amendment or modification of, or addition or supplement to or deletion from, this Note, or any other instrument or agreement referred to therein, or any assignment or transfer of any thereof;

10.4.2. any waiver, consent, extension, indulgence or other action or inaction under or in respect of any such agreement or instrument or this Note;

10.4.3. any furnishing of any additional security to the Borrower or its assignee or any acceptance thereof or any release of any security by the Lender or its assignee; or

10.4.4. any limitation on any party's liability or obligations under any such instrument or agreement or any invalidity or unenforceability, in whole or in part, of any such instrument or agreement or any term thereof.

10.5. **No Implied Waiver.** Lender shall not be deemed to have modified or waived any of its rights or remedies hereunder unless such modification or waiver is in writing and signed by Lender, and then only to the extent specifically set forth therein. A waiver in one event shall not be construed as continuing or as a waiver of or bar to such right or remedy in a subsequent event. After any acceleration of, or the entry of any judgment on, this Note, the acceptance by Lender of any payments by or on behalf of Borrower on account of the indebtedness evidenced by this Note shall not cure or be deemed to cure any Event of Default or reinstate or be deemed to reinstate the terms of this Note absent an express written agreement duly executed by Lender and Borrower.

10.6. **No Usurious Amounts.** Notwithstanding anything herein to the contrary, it is the intent of the parties that Borrower shall not be obligated to pay interest hereunder at a rate which is in excess of the maximum rate permitted by law (the "**Maximum Rate**"). If by the terms of this Note, Borrower is at any time required to pay interest at a rate in excess of the Maximum Rate, the rate of interest under this Note shall be deemed to be immediately reduced to the Maximum Rate and the portion of all prior interest payments in excess of the Maximum Rate shall be applied to and shall be deemed to have been payments in reduction of the outstanding principal balance, unless Borrower shall notify Lender, in writing, that Borrower elects to have such excess sum returned to it forthwith. Borrower agrees that in determining whether or not any interest payable under this Note exceeds the Maximum Rate, any non-principal payment, including, without limitation, late charges, shall be deemed to the extent permitted by law to be an expense, fee or premium rather than interest.

10.7. **Partial Invalidity.** The invalidity or unenforceability of any one or more provisions of this Note shall not render any other provision invalid or unenforceable. In lieu of any invalid or unenforceable provision, there shall be automatically added hereto a valid and enforceable provision as similar in terms to such invalid or unenforceable provision as may be possible.

10.8. **Binding Effect.** The covenants, conditions, waivers, releases and agreements contained in this Note shall bind, and the benefits thereof shall inure to, the parties hereto and their respective heirs, executors, administrators, successors and assigns; provided, however, that this Note cannot be assigned by Borrower without the prior written consent of Lender, and any such assignment or attempted assignment by Borrower shall be void and of no effect with respect to Lender.

10.9. **Modifications.** This Note may not be supplemented, extended, modified or terminated except by an agreement in writing signed by the party against whom enforcement of any such waiver, change, modification or discharge is sought.

10.10. **Sales or Participations.** Lender may, from time to time, sell or assign, in whole or in part, or grant participations in, the Loan, this Note and/or the obligations evidenced thereby. The holder of any such sale, assignment or participation, if the applicable agreement between Lender and such holder so provides, shall be: (a) entitled to all of the rights, obligations and benefits of Lender; and (b) deemed to hold and may exercise the rights of setoff or banker's lien with respect to any and all obligations of such holder to Borrower, in each case as fully as though Borrower were directly indebted to such holder. Lender may in its discretion give notice to Borrower of such sale, assignment or participation; however, the failure to give such notice shall not affect any of Lender's or such holder's rights hereunder.

10.11. **Jurisdiction; Choice of Law.** Borrower hereby consents that any action or proceeding against him be commenced and maintained in any court in Miami-Dade County Florida and Borrower agrees that the courts in Miami-Dade County Florida shall have jurisdiction with respect to the subject matter hereof and the person of Borrower. Borrower agrees not to assert any defense to any action or proceeding initiated by Lender based upon improper venue or inconvenient forum.

10.12. **Notices.** All notices from the Borrower to Lender and Lender to Borrower required or permitted by an provision of this Note shall be in writing and sent by registered or certified mail or nationally recognized overnight delivery service and addressed to the address set forth above.

Notice given as hereinabove provided shall be deemed given on the date of its deposit in the United States Mail and, unless sooner actually received, shall be deemed received by the party to whom it is address on the third (3rd) calendar day following the date on which said notice is deposited in the mail, or if a courier system is used, on the date of delivery of the notice. The parties may add, deleted, or alter any address to which notice is to be provided by providing written notice of such change pursuant to the terms of this section.

10.13. **Governing Law.** This Note shall be governed by and construed in accordance with the substantive laws of the State of Florida without regard to conflict of laws principles.

10.14. Waiver of Jury Trial. BORROWER AND LENDER AGREE THAT, TO THE EXTENT PERMITTED BY APPLICABLE LAW, ANY SUIT, ACTION OR PROCEEDING, WHETHER CLAIM OR COUNTERCLAIM, BROUGHT BY LENDER OR BORROWER, ON OR WITH RESPECT TO THIS NOTE OR ANY OTHER LOAN DOCUMENT EXECUTED IN CONNECTION HEREWITH OR THE DEALINGS OF THE PARTIES WITH RESPECT HERETO OR THERETO, SHALL BE TRIED ONLY BY A COURT AND NOT BY A JURY. LENDER AND BORROWER EACH HEREBY KNOWINGLY, VOLUNTARILY, INTENTIONALLY AND INTELLIGENTLY AND WITH THE ADVICE OF THEIR RESPECTIVE COUNSEL, WAIVE, TO THE EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT TO A TRIAL BY JURY IN ANY SUCH SUIT, ACTION OR PROCEEDING. FURTHER, BORROWER WAIVES ANY RIGHT IT MAY HAVE TO CLAIM OR RECOVER, IN ANY SUCH SUIT, ACTION OR PROCEEDING, ANY SPECIAL, EXEMPLARY, PUNITIVE, CONSEQUENTIAL OR OTHER DAMAGES OTHER THAN, OR IN ADDITION TO, ACTUAL DAMAGES. BORROWER ACKNOWLEDGES AND AGREES THAT THIS SECTION IS A SPECIFIC AND MATERIAL ASPECT OF THIS NOTE AND THAT LENDER WOULD NOT EXTEND CREDIT TO BORROWER IF THE WAIVERS SET FORTH IN THIS SECTION WERE NOT A PART OF THIS NOTE.

Borrower, intending to be legally bound, has duly executed and delivered this Note as of the day and year first above written.

BORROWER:
EzFill Holdings, Inc.

By: /s/ Michael McConnell
Name: Michael McConnell
Title: CEO