

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 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): November 30, 2016

INTELLINETICS, INC.
(Exact name of Registrant as specified in its charter)

Nevada
(State or other jurisdiction
of incorporation)

000-31671
(Commission File Number)

87-0613716
(I.R.S Employer
Identification No.)

2190 Dividend Dr., Columbus, Ohio
(Address of principal executive offices)

43228
(Zip code)

Registrant's telephone number, including area code: (614) 388-8908

Intellinetics, Inc.
(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))
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Item 1.01 Entry into a Material Definitive Agreement.

On November 30, 2016, Intellinetics, Inc., a Nevada corporation (the “Company”), issued three promissory notes in the aggregate amount of \$225,000 (the “Notes”), to three accredited investors (the “Note Investors”). The Note Investors are: (i) Robert F. Taglich and Michael N. Taglich, each receiving a Note with a principal amount of \$100,000, and each of which are related to the Company as beneficial owners of more than 5% of the Company’s common stock, and (ii) Robert C. Schroeder, receiving a Note with a principal amount of \$25,000, and who is related to the Company as a director. The Notes mature on December 1, 2017 (the “Maturity Date”) and bear interest at an annual rate of interest of 8% until maturity, with interest beginning to accrue three months following the effective dates of the Notes, and payable quarterly at the Company’s option. The Note Investors have a right, in their sole discretion, to convert the Notes into any types of securities sold by the Company in its next equity financing on the same terms as other investors in such financing. If the Notes have not been fully repaid by the Company by the Maturity Date or converted into other securities prior to the Maturity Date, then such Notes will accrue interest at the annual rate of 10% from the Maturity Date until the date the Notes are repaid in full. The Company intends to use the proceeds of the Notes for working capital, general corporate purposes, and debt repayment. The form of the Notes are incorporated as Exhibit 10.1 to this Report, and the summary description of the terms of the Notes contained herein is qualified in its entirety by reference to Exhibit 10.1.

Pursuant to the Notes, the Note Investors also received five-year warrants to purchase the Company’s common stock, at an exercise price of \$0.68 per share (the “Warrants”). Each Note Investor received 1 warrant for every \$4 of principal invested in the Notes, resulting in the issuance of an aggregate of 56,250 warrants to the Note Investors as a group. The form of the Warrants are incorporated as Exhibit 10.2 to this Report, and the summary description of the terms of the Notes contained herein is qualified in its entirety by reference to Exhibit 10.2.

Item 1.02 Termination of a Material Definitive Agreement.

On December 2, 2016, the employment agreement by and between Kendall D. Gill and the Company terminated, as described in Item 5.02 of this Report, which description is 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.

On November 30, the Company issued the Notes, in the aggregate principal amount of \$225,000, as described in Item 1.01 of this Report, which description is incorporated herein by reference.

On November 30, the Company issued an aggregate of 56,250 Warrants, as described in Item 1.01 of this Report, which description is incorporated herein by reference.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

(b) Kendall D. Gill, the Company’s Chief Financial Officer, has resigned his position with the Company to pursue other interests, effective December 2, 2016. Mr. Gill will receive his regular compensation through December 2, 2016, and he will receive compensation for any unused, accrued paid time off as of that date. Mr. Gill will continue to receive his current employment benefits until December 31, 2016.

(c) On November 30, 2016, the Board of Directors of the Company appointed Joseph D. Spain, age 49, as Chief Financial Officer and Treasurer of the Company, with the appointment effective December 2, 2016. Mr. Spain has been employed by the Company since October 31, 2016 as the Company’s controller.

Prior to joining the Company, Mr. Spain worked from September 2014 to October 2016 for nChannel, Inc., a software solutions provider for the small to medium business retail sector, ultimately serving as Chief Financial Officer of the company. From July 1995 to June 2014, Mr. Spain worked for Mettler-Toledo International, Inc., a global provider of measurement and precision instruments, ultimately serving as Vice President of Finance & Controller for one of the company’s operating units.

Mr. Spain and the Company have entered into an employment agreement, effective December 2, 2016, pursuant to which Mr. Spain is employed at will on a full-time basis. Mr. Spain's base salary will be \$140,000 per year, with a bonus of up to 20% of annual salary in the sole discretion of the Board of Directors of the Company, and benefits commensurate with Company policy. Mr. Spain will also receive a grant of 100,000 options to purchase common stock pursuant to the 2015 Intellinetics Equity Incentive Plan. Of the 100,000 granted options, 25,000 will vest at the completion of every 12-month period of Mr. Spain's employment. The employment agreement contains customary provisions regarding nondisclosure of Company trade secrets and proprietary information, ownership of intellectual property, nonsolicitation of Company customers, clients, and employees, and noncompetition with the Company for a period of six (6) months following termination of employment. The form of the employment agreement is incorporated as Exhibit 10.3 to this Report, and the summary description of the terms of the agreement contained herein is qualified in its entirety by reference to Exhibit 10.3.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

Exhibit No.	Name of Exhibit
10.1	Form of Convertible Promissory Note dated November 30, 2016
10.2	Form of Warrant dated November 30, 2016
10.3	Employment Agreement by and between the Company and Joseph D. Spain, dated December 2, 2016.

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.

INTELLINETICS, INC.

By: /s/ Matthew L. Chretien
Matthew L. Chretien
President and Chief Executive Officer

Dated: December 6, 2016

THIS PROMISSORY NOTE HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR APPLICABLE STATE SECURITIES LAWS AND MAY NOT BE OFFERED FOR SALE, SOLD, PLEDGED, HYPOTHECATED, ASSIGNED OR OTHERWISE DISPOSED OF, AND NO TRANSFER OF THIS PROMISSORY NOTE WILL BE MADE BY THE COMPANY OR ITS TRANSFER AGENT IN THE ABSENCE OF SUCH REGISTRATION OR AN APPLICABLE EXEMPTION FROM SUCH REGISTRATION.

CONVERTIBLE PROMISSORY NOTE

[\$AMOUNT]

Columbus, Ohio
Effective Date: [DATE]

FOR VALUE RECEIVED, Intellinetics, Inc., a Nevada corporation (the “Company”), with its principal place of business at 2190 Dividend Drive, Columbus, OH 43228, its successors and assigns (the “Company”), promises to pay to the order of [NAME] (the “Payee”), having an address at [ADDRESS], or at such other place as the Payee may hereafter specify in writing, on the earliest to occur of (a) December 1, 2017, (b) the date of closing of a PIPE Financing (as hereinafter defined), or (c) the acceleration of this Note by Payee upon the occurrence of a Default (as defined below) (such earlier date, the “Maturity Date”), the principal sum of [AMOUNT] (\$XXX).

1. This Note is issued by and among the Company and the Payee, and includes as consideration to the Payee, the issuance to the Payee of a warrant to purchase [AMOUNT] (XXXX) shares of the Company’s Common Stock (“Common Stock”), at an exercise price of \$X.XX per share, in addition to any conversion, if applicable, pursuant to the closing of a PIPE Financing referenced in the paragraph 2 of the Note.

2. The Payee shall have the right, at his option, at any time on or before the repayment of the Note, to convert, in whole or in part, subject to the terms and provisions hereof, the principal amount of the Note and interest accrued (if any) through the date of conversion, into securities to be issued by the Company in a PIPE Financing. “PIPE Financing” shall mean the private placement of equity, equity equivalent, convertible debt or debt financing in which the Company receives gross proceeds, in one or more transactions, of at least Three Hundred Thousand Dollars (\$300,000). It is understood that any securities issued in such PIPE Financing will bear a restrictive legend.

3. This Note shall bear interest at 8% per annum, with interest beginning to accrue three months following the Effective Date. Except if this Note is converted as provided herein, payments on both principal and interest (if any) are to be made in lawful money of the United States of America unless Payee agrees to another form of payment. The Company reserves the right to pay interest quarterly at its option.

4. As used herein, a “Default” means a material default by the Company of this Note, or the Warrant issued by the Company to Payee on the date hereof.

5. Amounts not paid when due hereunder shall bear interest from the due date until such amounts are paid at the rate of 10% per annum provided, however, that in the event such interest rate would violate any applicable usury law, the default rate shall be the highest lawful interest rate permitted under such usury law. Upon the occurrence of a Default and receipt of written notice by the Company from Payee of such Default, the principal and interest due hereunder shall be immediately due and payable by the Company to Payee, unless such Default is waived by the Payee.

6. Presentment, demand, protest or notice of any kind are hereby waived by the Company. The Company may not set off against any amounts due to Payee hereunder any claims against Payee or other amounts owed by Payee to the Company.

7. All rights and remedies of Payee under this Note are cumulative and in addition to all other rights and remedies available at law or in equity, and all such rights and remedies may be exercised singly, successively and/or concurrently. Failure to exercise any right or remedy shall not be deemed a waiver of such right or remedy.

8. The Company agrees to pay all reasonable costs of collection, including attorneys' fees which may be incurred in the collection of this Note or any portion thereof and, in case an action is instituted for such purposes, the amount of all attorneys' fees shall be such amount as the court shall adjudge reasonable.

9. This Note is made and delivered in, and shall be governed, construed and enforced under the laws of the State of Ohio.

10. This Note shall be subject to prepayment, at the option of the Company, in whole or in part, at any time and from time to time, without premium or penalty.

11. This Note or any benefits or obligations hereunder may not be assigned or transferred by the Company, without the consent of the Payee, which consent shall not be unreasonably withheld.

All debt for borrowed money issued by the Company after the date hereof shall provide that it is subordinate in right of payment and otherwise to the debt evidenced by this Note. So long as this Note is outstanding, the Company shall operate its business in the ordinary course of business consistent with past practice and shall not take any action, or omit to take any action, which has or is reasonably likely to have a material adverse effect on the Company or its business, properties, assets, financial condition or prospects.

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IN WITNESS WHEREOF, the Company has caused this Note to be duly executed and delivered as of the date first set forth above.

Intellinetics, Inc.

By: _____
Name: Matthew L. Chretien
Title: Chief Executive Officer

PURSUANT TO THE TERMS OF SECTION 1 OF THIS WARRANT, ALL OR A PORTION OF THIS WARRANT MAY HAVE BEEN EXERCISED, AND THEREFORE THE ACTUAL NUMBER OF WARRANT SHARES REPRESENTED BY THIS WARRANT MAY BE LESS THAN THE AMOUNT SET FORTH ON THE FACE HEREOF.

INTELLINETICS, INC.

Warrant No. XXX

WARRANT TO PURCHASE COMMON STOCK

VOID AFTER 5:00 P.M., EASTERN TIME,
ON THE EXPIRATION DATE

THIS WARRANT AND ANY SHARES ACQUIRED UPON THE EXERCISE OF THIS WARRANT HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "ACT"), AND MAY NOT BE SOLD, PLEDGED, HYPOTHECATED, DONATED OR OTHERWISE TRANSFERRED WITHOUT COMPLIANCE WITH THE REGISTRATION OR QUALIFICATION PROVISIONS OF APPLICABLE FEDERAL AND STATE SECURITIES LAWS OR WITHOUT DELIVERING AN OPINION OF COUNSEL REASONABLY SATISFACTORY TO THE COMPANY THAT SUCH REGISTRATION IS NOT REQUIRED.

FOR VALUE RECEIVED, **Intellinetics, Inc.**, a Nevada corporation (the "**Company**"), hereby agrees to sell upon the terms and on the conditions hereinafter set forth, at any time commencing on the date hereof but no later than 5:00 p.m., Eastern Time, on December 1, 2021 (the "**Expiration Date**"), to [NAME], or his, her or its registered assigns (the "**Holder**"), under the terms as hereinafter set forth, [AMOUNT] (XXXX) fully paid and non-assessable shares of the Company's Common Stock, par value \$0.001 per share (the "**Common Stock**"), at a purchase price per share of \$X.XX (the "**Warrant Price**"), pursuant to the terms and conditions set forth in this warrant (this "**Warrant**"). The number of shares of Common Stock issued upon exercise of this Warrant ("**Warrant Shares**") and the Warrant Price are subject to adjustment in certain events as hereinafter set forth.

This Warrant is issued in conjunction with a Convertible Promissory Note issued by the Company to the Holder dated November 30, 2016.

1. Exercise of Warrant.

(a) The Holder may exercise this Warrant according to the terms and conditions set forth herein by delivering to the Company (whether via facsimile or otherwise) at any time prior to the Expiration Date (such date of exercise, the "**Exercise Date**") (i) the Exercise Notice attached hereto as Exhibit A (the "**Exercise Notice**") (having then been duly executed by the Holder), and (ii) unless the Warrant is being exercised pursuant to a Cashless Exercise (as defined below), cash, a certified check, a bank draft or wire transfer in payment of the purchase price, in lawful money of the United States of America, for the number of Warrant Shares specified in the Exercise Form. The Holder shall not be required to deliver the original of this Warrant in order to effect an exercise hereunder. Execution and delivery of an Exercise Form with respect to less than all of the Warrant Shares shall have the same effect as cancellation of the original of this Warrant and issuance of a new Warrant evidencing the right to purchase the remaining number of Warrant Shares. Execution and delivery of an Exercise Form for all of the then-remaining Warrant Shares shall have the same effect as cancellation of the original of this Warrant after delivery of the Warrant Shares in accordance with the terms hereof.

(b) On or before the second (2nd) Trading Day following the later of (i) the date on which the Company has received an Exercise Notice or (ii) the date on which the Company receives payment of the exercise price (which shall not apply for cashless exercises), the Company shall transmit an acknowledgment of confirmation of receipt of such Exercise Notice to the Holder and the Company's transfer agent (the "**Transfer Agent**"). On or before the third (3rd) Trading Day following the later of (i) the date on which the Company has received such Exercise Notice or (ii) the date on which the Company receives the exercise price (which shall not apply for cashless exercises) (such later date, the "**Delivery Date**"), the Company shall (X) provided that the Transfer Agent is participating in The Depository Trust Company ("**DTC**") Fast Automated Securities Transfer Program, upon the request of the Holder, credit such aggregate number of shares of Common Stock to which the Holder is entitled pursuant to such exercise to the Holder's or its designee's balance account with DTC through its Deposit/ Withdrawal at Custodian system, or (Y) if the Transfer Agent is not participating in the DTC Fast Automated Securities Transfer Program, issue and deliver to the Holder or, at the Holder's instruction pursuant to the Exercise Notice, the Holder's agent or designee, in each case, sent by reputable overnight courier to the address as specified in the applicable Exercise Notice, a certificate, registered in the Company's share register in the name of the Holder or its designee (as indicated in the applicable Exercise Notice), for the number of shares of Common Stock to which the Holder is entitled pursuant to such exercise. Upon the later of (i) the date on which the Company has received the Exercise Notice or (ii) the date on which the Company receives the exercise price (which shall not apply for cashless exercises), the Holder shall be deemed for all corporate purposes to have become the holder of record of the Warrant Shares with respect to which this Warrant has been exercised, irrespective of the date such Warrant Shares are credited to the Holder's DTC account or the date of delivery of the certificates evidencing such Warrant Shares (as the case may be). Notwithstanding the foregoing, if a Holder has not received certificates for all Warrant Shares prior to the fifth (5th) business day after the Delivery Date with respect to an exercise of any portion of this Warrant for any reason, then Holder shall have the right, but not the obligation, at any time thereafter until receipt of all the Warrant Shares relating to the Exercise Notice, to rescind the Exercise Notice by providing notice to the Company (the "**Rescission Notice**"). Upon delivery of a Rescission Notice to the Company, the Holder shall regain the rights of a Holder of this Warrant with respect to such unexercised portions of this Warrant and the Company shall, as soon as practicable, return such unexercised Warrant to the Holder or, if the Warrant has not been surrendered, adjust its records to reflect that such portion of this Warrant has not been exercised. In addition, if the Company fails to deliver to the Holder a certificate or certificates representing the Warrant Shares pursuant to an exercise by the close of business on the fifth Trading Day after its receipt of the Exercise Amount, and if after such fifth Trading Day the Holder is required by its broker to purchase (in an open market transaction or otherwise) shares of Common Stock to deliver in satisfaction of a sale by the Holder of the Warrant Shares which the Holder anticipated receiving upon such exercise (a "**Buy-In**"), then the Company shall (i) pay in cash to the Holder the amount by which (x) the Holder's total purchase price (including brokerage commissions, if any) for the shares of Common Stock so purchased exceeds (y) the amount obtained by multiplying (A) the number of Warrant Shares that the Company was required to deliver to the Holder in connection with the exercise at issue times (B) the price at which the sell order giving rise to such purchase obligation was executed, or (ii) at the option of the Holder, either reinstate the portion of the Warrant and equivalent number of Warrant Shares for which such exercise was not honored or deliver to the Holder the number of shares of Common Stock that would have been issued had the Company timely complied with its exercise and delivery obligations hereunder. For example, if the Holder purchases Common Stock having a total purchase price of \$11,000 to cover a Buy-In with respect to an attempted exercise of Warrant Shares with an aggregate sale price giving rise to such purchase obligation of \$10,000, under clause (i) of the immediately preceding sentence the Company shall be required to pay the Holder \$1,000. The Holder shall provide the Company written notice indicating the amounts payable to the Holder in respect of the Buy-In, together with applicable confirmations and other evidence reasonably requested by the Company. Nothing herein shall limit a Holder's right to pursue any other remedies available to it hereunder, at law or in equity including, without limitation, a decree of specific performance and/or injunctive relief with respect to the Company's failure to timely deliver certificates representing Warrant Shares upon exercise of this Warrant as required pursuant to the terms hereof.

(c) This Warrant may be exercised in whole or in part so long as any exercise in part hereof would not involve the issuance of fractional Warrant Shares. If exercised in part, at the request of the Holder and upon delivery of the original Warrant, the Company shall deliver to the Holder a new Warrant, identical in form to this Warrant, in the name of the Holder, evidencing the right to purchase the number of Warrant Shares as to which this Warrant has not been exercised, which new Warrant shall be signed by the President or Chief Executive Officer of the Company. The term Warrant as used herein shall include any subsequent Warrant issued as provided herein.

(d) Notwithstanding any provisions herein to the contrary, in lieu of exercising this Warrant by cash payment in the manner set forth in Section 1(a), the Holder may, in its sole discretion, elect to exercise this Warrant, or a portion hereof, and to pay for the Warrant Stock by way of cashless exercise (a “*Cashless Exercise*”). If the Holder wishes to effect a cashless exercise, the Holder shall deliver the Exercise Notice duly executed by such Holder or by such Holder’s duly authorized attorney, at the principal office of the Company, or at such other office or agency as the Company may designate in writing prior to the date of such exercise, in which event the Company shall issue to the Registered Holder the number of Warrant Shares computed according to the following equation:

$$X = \frac{Y * (A - B)}{A}$$

; where

X = the number of Warrant Shares to be issued to the Registered Holder.

Y = the Warrant Shares purchasable under this Warrant or, if only a portion of the Warrant is being exercised, the portion of the Warrant Shares being exercised.

A = the Fair Market Value (defined below) of one share of Common Stock on the Exercise Date.

B = the Exercise Price (as adjusted pursuant to the provisions of this Warrant).

For purposes of this Section 1(d), the “Fair Market Value” of one share of Common Stock on the Exercise Date shall have one of the following meanings:

(1) if the Common Stock is traded on a national securities exchange registered with the Securities Exchange Commission pursuant to the Securities Exchange Act of 1934, as amended, the Fair Market Value shall be deemed to be the average of the Closing Prices over a five trading day period immediately prior to the Exercise Date. For the purposes of this Warrant, “Closing Price” means the closing sale price of one share of Common Stock, as reported by Bloomberg; or

(2) if the Common Stock is not traded on a national securities exchange, the Fair Market Value shall be deemed to be the average of the closing bid prices price over the ten (10) trading day period ending immediately prior to the Exercise Date; or

(3) if neither (1) nor (2) is applicable, the Fair Market Value shall be at the commercially reasonable price per share which the Company could obtain on the Exercise Date from a willing buyer (not a current employee or director) for shares of Common Stock sold by the Company, from authorized but unissued shares, as determined in good faith by the Company’s Board of Directors.

For illustration purposes only, if this Warrant entitles the Holder the right to purchase 100,000 Warrant Shares and the Holder were to exercise this Warrant for 50,000 Warrant Shares at a time when the Exercise Price per share was \$1.00 and the Fair Market Value of each share of Common Stock was \$2.00 on the Exercise Date, as applicable, the cashless exercise calculation would be as follows:

$$X = \frac{50,000 (\$2.00 - \$1.00)}{2.00}$$

$$X = 25,000$$

Therefore, the number of Warrant Shares to be issued to the Holder after giving effect to the cashless exercise would be 25,000 Warrant Shares and this Warrant would then entitle the Holder to purchase 50,000 Warrant Shares, reflecting the portion of this Warrant not exercised by the Holder. For purposes of Rule 144 promulgated under the Securities Act of 1933, as amended (the “*Securities Act*”), it is intended, understood and acknowledged that the Warrant Shares issued in the cashless exercise transaction described pursuant to Section 1(c) shall be deemed to have been acquired by the Holder, and the holding period for the shares of Warrant Shares shall be deemed to have commenced, on the date of the Holder’s acquisition of the Warrant.

(e) No fractional Warrant Shares or scrip representing fractional Warrant Shares shall be issued upon the exercise of this Warrant. The Company shall pay cash in lieu of such fractional Warrant Shares. The price of a fractional Warrant Share shall equal the product of (i) the closing price of the Common Stock on the exchange or market on which the Common Stock is then traded (if the Common Stock is not then publicly traded, then upon the Fair Market Value per share of the Common Stock (as determined by the Company’s Board of Directors)), and (ii) the applicable fraction.

(f) Except as provided in Section 4 hereof, the Company shall pay any and all documentary stamp or similar issue or transfer taxes payable in respect of the issue or delivery of Warrant Shares on exercise of this Warrant.

(g) The Company will not close its stockholder books or records in any manner which prevents the timely exercise of this Warrant, pursuant to the terms hereof.

2. Disposition of Warrant Shares and Warrant.

(a) The Holder hereby acknowledges that: (i) this Warrant and any Warrant Shares purchased pursuant hereto are not being registered (A) under the Securities Act of 1933 (the “*Act*”) on the ground that the issuance of this Warrant is exempt from registration under Section 4(a)(2) of the Act as not involving any public offering, or (B) under any applicable state securities law because the issuance of this Warrant does not involve any public offering; and (ii) that the Company’s reliance on the registration exemption under Section 4(a)(2) of the Act and under applicable state securities laws is predicated in part on the representations hereby made to the Company by the Holder. The Holder represents and warrants that he, she or it is acquiring this Warrant and will acquire Warrant Shares for investment for his, her or its own account, with no present intention of dividing his, her or its participation with others or reselling or otherwise distributing this Warrant or Warrant Shares.

(b) The Holder hereby agrees that he, she or it will not sell, transfer, pledge or otherwise dispose of (collectively, “*Transfer*”) all or any part of this Warrant and/or Warrant Shares unless and until he, she or it shall have first obtained an opinion, reasonably satisfactory to counsel for the Company, of counsel (competent in securities matters, selected by the Holder and reasonably satisfactory to the Company) to the effect that the proposed Transfer may be made without registration under the Act and without registration or qualification under any state law.

(c) If, at the time of issuance of Warrant Shares, no registration statement is in effect with respect to such shares under applicable provisions of the Act and the Warrant Shares may not be sold pursuant to Rule 144 of the Act, the Company may, at its election, require that any stock certificate evidencing Warrant Shares shall bear legends reading substantially as follows:

“THE SALE, TRANSFER, PLEDGE OR OTHER DISPOSITION OF THE SHARES REPRESENTED BY THIS CERTIFICATE IS SUBJECT TO CERTAIN RESTRICTIONS SET FORTH IN THE WARRANT PURSUANT TO WHICH THESE SHARES WERE PURCHASED FROM THE COMPANY. COPIES OF SUCH RESTRICTIONS ARE ON FILE AT THE PRINCIPAL OFFICES OF THE COMPANY. NO TRANSFER OF SUCH SHARES OR OF THIS CERTIFICATE (OR OF ANY SHARES OR OTHER SECURITIES (OR CERTIFICATES THEREFOR) ISSUED IN EXCHANGE FOR OR IN RESPECT OF SUCH SHARES) SHALL BE EFFECTIVE UNLESS AND UNTIL THE TERMS AND CONDITIONS SET FORTH IN THE WARRANT HAVE BEEN COMPLIED WITH.”

“THE SHARES REPRESENTED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AND MAY NOT BE SOLD, TRANSFERRED, PLEDGED OR OTHERWISE DISPOSED OF IN THE ABSENCE OF AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933 (THE “ACT”) OR AN OPINION OF COUNSEL SATISFACTORY TO THE ISSUER OF THIS CERTIFICATE THAT REGISTRATION IS NOT REQUIRED UNDER THE ACT.”

In addition, so long as the foregoing legend may remain on any stock certificate evidencing Warrant Shares, the Company may maintain appropriate "stop transfer" orders with respect to such certificates and the shares represented thereby on its books and records and with those to whom it may delegate registrar and transfer functions.

3. **Reservation of Shares.** The Company hereby agrees that at all times there shall be reserved for issuance upon the exercise of this Warrant such number of shares of the Common Stock as shall be required for issuance upon exercise of this Warrant. The Company further agrees that all Warrant Shares will be duly authorized and will, upon issuance and payment of the exercise price therefor, be validly issued, fully paid and non-assessable, free from all taxes, liens, charges and encumbrances with respect to the issuance thereof, other than taxes, if any, in respect of any transfer occurring contemporaneously with such issuance and other than transfer restrictions imposed by federal and state securities laws.

Except and to the extent as waived or consented to in writing by the Holder, the Company shall not by any action, including, without limitation, amending its certificate or articles of incorporation or through any reorganization, transfer of assets, consolidation, merger, dissolution, issue or sale of securities or any other voluntary action, avoid or seek to avoid the observance or performance of any of the terms of this Warrant, but will at all times in good faith assist in the carrying out of all such terms and in the taking of all such actions as may be necessary or appropriate to protect the rights of Holder as set forth in this Warrant. Without limiting the generality of the foregoing, the Company will (a) not increase the par value of any Warrant Shares above the amount payable therefor upon such exercise immediately prior to such increase in par value, (b) take all such action as may be necessary or appropriate in order that the Company may validly and legally issue fully paid and nonassessable Warrant Shares upon the exercise of this Warrant, and (c) use commercially reasonable efforts to obtain all such authorizations, exemptions or consents from any public regulatory body having jurisdiction thereof as may be necessary to enable the Company to perform its obligations under this Warrant.

Before taking any action which would result in an adjustment in the number of Warrant Shares for which this Warrant is exercisable or in the Exercise Price, the Company shall obtain all such authorizations or exemptions thereof, or consents thereto, as may be necessary from any public regulatory body or bodies having jurisdiction thereof.

4. **Exchange, Transfer or Assignment of Warrant.** Subject to Section 2, this Warrant is exchangeable, without expense, at the option of the Holder, upon presentation and surrender hereof to the Company or at the office of its stock transfer agent, if any, for other Warrants of the Company ("**Warrants**") of different denominations, entitling the Holder or Holders thereof to purchase in the aggregate the same number of Warrant Shares purchasable hereunder. Subject to Section 2, upon surrender of this Warrant to the Company or at the office of its stock transfer agent, if any, with the Assignment Form attached hereto as Exhibit B (the "**Assignment Form**") duly executed and funds sufficient to pay any transfer tax, the Company shall, without charge, execute and deliver a new Warrant in the name of the assignee named in the Assignment Form and this Warrant shall promptly be canceled. Subject to Section 2, this Warrant may be divided or combined with other Warrants that carry the same rights upon presentation hereof at the office of the Company or at the office of its stock transfer agent, if any, together with a written notice specifying the names and denominations in which new Warrants are to be issued and signed by the Holder hereof.

5. **Capital Adjustments.** This Warrant is subject to the following further provisions:

(a) **Recapitalization, Reclassification and Succession.** If any recapitalization of the Company or reclassification of its Common Stock or any merger or consolidation of the Company into or with a corporation or other business entity, or the sale or transfer of all or substantially all of the Company's assets or of any successor corporation's assets to any other corporation or business entity (any such corporation or other business entity being included within the meaning of the term "successor corporation") shall be effected, at any time while this Warrant remains outstanding and unexpired, then, as a condition of such recapitalization, reclassification, merger, consolidation, sale or transfer, lawful and adequate provision shall be made whereby the Holder of this Warrant thereafter shall have the right to receive upon the exercise hereof as provided in Section 1 and in lieu of the Warrant Shares immediately theretofore issuable upon the exercise of this Warrant, such shares of capital stock, securities or other property as may be issued or payable with respect to or in exchange for the number of outstanding shares of Common Stock equal to the number of Warrant Shares immediately theretofore issuable upon the exercise of this Warrant had such recapitalization, reclassification, merger, consolidation, sale or transfer not taken place, and in each such case, the terms of this Warrant shall be applicable to the shares of stock or other securities or property receivable upon the exercise of this Warrant after such consummation.

(b) Subdivision or Combination of Shares. If the Company at any time while this Warrant remains outstanding and unexpired shall subdivide or combine its Common Stock, the number of Warrant Shares purchasable upon exercise of this Warrant shall be proportionately adjusted.

(c) Stock Dividends and Distributions. If the Company at any time while this Warrant is outstanding and unexpired shall issue or pay the holders of its Common Stock, or take a record of the holders of its Common Stock for the purpose of entitling them to receive, a dividend payable in, or other distribution of, Common Stock, then the number of Warrant Shares purchasable upon exercise of this Warrant shall be adjusted to the number of shares of Common Stock that Holder would have owned immediately following such action had this Warrant been exercised immediately prior thereto.

(d) Price Adjustments. Whenever the number of Warrant Shares purchasable upon exercise of this Warrant is adjusted pursuant to Sections 5(a), 5(b) or 5(c), the then applicable Warrant Price shall be proportionately adjusted.

(e) Certain Shares Excluded. The number of shares of Common Stock outstanding at any given time for purposes of the adjustments set forth in this Section 5 shall exclude any shares then directly or indirectly held in the treasury of the Company.

(f) Deferral and Cumulation of De Minimis Adjustments. The Company shall not be required to make any adjustment pursuant to this Section 5 if the amount of such adjustment would be less than one percent (1%) of the Warrant Price in effect immediately before the event that would otherwise have given rise to such adjustment. In such case, however, any adjustment that would otherwise have been required to be made shall be made at the time of and together with the next subsequent adjustment which, together with any adjustment or adjustments so carried forward, shall amount to not less than one percent (1%) of the Warrant Price in effect immediately before the event giving rise to such next subsequent adjustment. All calculations under this Section 5 shall be made to the nearest cent or to the nearest one-hundredth of a share, as the case may be, but in no event shall the Company be obligated to issue fractional Warrant Shares or fractional portions of any securities upon the exercise of the Warrant.

(g) Duration of Adjustment. Following each computation or readjustment as provided in this Section 5, the new adjusted Warrant Price and number of Warrant Shares purchasable upon exercise of this Warrant shall remain in effect until a further computation or readjustment thereof is required.

6. Notice to Holders.

(a) Notice of Record Date. In case:

(i) the Company shall take a record of the holders of its Common Stock (or other stock or securities at the time receivable upon the exercise of this Warrant) for the purpose of entitling them to receive any dividend (other than a cash dividend payable out of earned surplus of the Company) or other distribution, or any right to subscribe for or purchase any shares of stock of any class or any other securities, or to receive any other right;

(ii) of any capital reorganization of the Company, any reclassification of the capital stock of the Company, any consolidation with or merger of the Company into another corporation, or any conveyance of all or substantially all of the assets of the Company to another corporation; or

(iii) of any voluntary dissolution, liquidation or winding-up of the Company;

then, and in each such case, the Company will mail or cause to be mailed to the Holder hereof at the time outstanding a notice specifying, as the case may be, (i) the date on which a record is to be taken for the purpose of such dividend, distribution or right, and stating the amount and character of such dividend, distribution or right, or (ii) the date on which such reorganization, reclassification, consolidation, merger, conveyance, dissolution, liquidation or winding-up is to take place, and the time, if any, is to be fixed, as of which the holders of record of Common Stock (or such stock or securities at the time receivable upon the exercise of this Warrant) shall be entitled to exchange their shares of Common Stock (or such other stock or securities) for securities or other property deliverable upon such reorganization, reclassification, consolidation, merger, conveyance, dissolution or winding-up. Such notice shall be mailed at least ten (10) calendar days prior to the record date therein specified, or if no record date shall have been specified therein, at least ten (10) days prior to such specified date.

(b) Certificate of Adjustment. Whenever any adjustment shall be made pursuant to Section 5 hereof, the Company shall promptly provide the Holder with prompt written notice, signed and certified by its Chairman, Chief Executive Officer, President or a Vice President, setting forth in reasonable detail the event requiring the adjustment, the amount of the adjustment, the method by which such adjustment was calculated and the Warrant Price and number of Warrant Shares purchasable upon exercise of this Warrant after giving effect to such adjustment.

7. Loss, Theft, Destruction or Mutilation. Upon receipt by the Company of evidence satisfactory to it, in the exercise of its reasonable discretion, of the ownership and the loss, theft, destruction or mutilation of this Warrant and, in the case of loss, theft or destruction, of indemnity reasonably satisfactory to the Company and, in the case of mutilation, upon surrender and cancellation thereof, the Company will execute and deliver in lieu thereof, without expense to the Holder, a new Warrant of like tenor dated the date hereof.

8. Warrant Holder Not a Stockholder. The Holder of this Warrant, as such, shall not be entitled by reason of this Warrant to any rights whatsoever as a stockholder of the Company, including but not limited to voting rights. No provision hereof, in the absence of any affirmative action by Holder to exercise this Warrant to purchase Warrant Shares, and no enumeration herein of the rights or privileges of Holder, shall give rise to any liability of Holder for the purchase price of any Common Stock or as a stockholder of the Company, whether such liability is asserted by the Company or by creditors of the Company.

9. Registration Rights. The Holder shall have the registration rights with respect to its Warrant Shares set forth in that certain Securities Purchase Agreement, dated as of January 25, 2016, between such purchasers and the Company.

10. Notices. Any notice provided for in this Warrant must be in writing and must be either personally delivered, mailed by first class mail (postage prepaid and return receipt requested), or sent by reputable overnight courier service (charges prepaid) to the recipient at the address below indicated:

If to the Company:

Intellinetics, Inc.
2190 Dividend Drive
Columbus, OH 43215
Attention: Mr. Matthew L. Chretien,
President and Chief Executive Officer

If to the Holder:

To the address of such Holder set forth on the books and records of the Company.

or such other address or to the attention of such other person as the recipient party shall have specified by prior written notice to the sending party. Any notice under this Warrant will be deemed to have been given (a) if personally delivered, upon such delivery, (b) if mailed, five days after deposit in the U.S. mail, or (c) if sent by reputable overnight courier service, one business day after such services acknowledges receipt of the notice.

11. **Choice of Law.** THIS WARRANT IS ISSUED UNDER AND SHALL FOR ALL PURPOSES BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEVADA, WITHOUT GIVING EFFECT TO ITS CONFLICTS OF LAW RULES.

12. **Submission to Jurisdiction.** EACH OF THE HOLDER AND THE COMPANY SUBMITS TO THE JURISDICTION OF ANY STATE OR FEDERAL COURT SITTING IN THE COUNTY OF NEW YORK, STATE OF NEW YORK, IN ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS WARRANT AND AGREES THAT ALL CLAIMS IN RESPECT OF THE ACTION OR PROCEEDING MAY BE HEARD AND DETERMINED IN ANY SUCH COURT. EACH OF THE HOLDER AND THE COMPANY ALSO AGREE NOT TO BRING ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS WARRANT IN ANY OTHER COURT. EACH OF THE PARTIES WAIVES ANY DEFENSE OF INCONVENIENT FORUM TO THE MAINTENANCE OF ANY ACTION OR PROCEEDING SO BROUGHT AND WAIVES ANY BOND, SURETY, OR OTHER SECURITY THAT MIGHT BE REQUIRED OF ANY OTHER PARTY WITH RESPECT THERETO.

13. **Warrant Register.** The Company shall register this Warrant, upon records to be maintained by the Company for that purpose (the "**Warrant Register**"), in the name of the record Holder hereof from time to time. The Company may deem and treat the registered Holder of this Warrant as the absolute owner hereof for the purpose of any exercise hereof or any distribution to the Holder, and for all other purposes, absent actual notice to the contrary.

14. **Miscellaneous.**

(a) **Remedies.** Holder, in addition to being entitled to exercise all rights granted by law, including recovery of damages, will be entitled to specific performance of its rights under this Warrant. The Company agrees that monetary damages would not be adequate compensation for any loss incurred by reason of a breach by it of the provisions of this Warrant and hereby agrees to waive and not to assert the defense in any action for specific performance that a remedy at law would be adequate.

(b) **Successors and Assigns.** Subject to applicable securities laws, this Warrant and the rights and obligations evidenced hereby shall inure to the benefit of and be binding upon the successors of the Company and the successors and permitted assigns of Holder. The provisions of this Warrant are intended to be for the benefit of all Holders from time to time of this Warrant and shall be enforceable by any such Holder or holder of Warrant Shares.

(c) **Amendment.** This Warrant may be modified or amended or the provisions hereof waived with the written consent of the Company and the Holder.

(d) **Severability.** Wherever possible, each provision of this Warrant shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Warrant shall be prohibited by or invalid under applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provisions or the remaining provisions of this Warrant.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the Company has duly caused this Warrant to be signed on its behalf, in its corporate name and by a duly authorized officer, as of this 30th day of November, 2016.

INTELLINETICS, INC.

By: _____

Matthew L. Chretien
President and Chief Executive Officer

**EXERCISE NOTICE
TO BE EXECUTED BY THE REGISTERED HOLDER TO EXERCISE THIS
WARRANT TO PURCHASE COMMON STOCK**

INTELLINETICS, INC.

The undersigned holder hereby exercises the right to purchase _____ of the shares of Common Stock ("**Warrant Shares**") of Intellinetics, Inc., a Nevada corporation (the "**Company**"), evidenced by Warrant to Purchase Common Stock No. _____ (the "**Warrant**"). Capitalized terms used herein and not otherwise defined shall have the respective meanings set forth in the Warrant.

1. **Form of Exercise Price.** The Holder intends that payment of the Exercise Price shall be made as:

- _____ a "**Cash Exercise**" with respect to _____ Warrant Shares; and/or
- _____ a "**Cashless Exercise**" with respect to _____ Warrant Shares.

2. **Payment of Exercise Price.** In the event that the Holder has elected a Cash Exercise with respect to some or all of the Warrant Shares to be issued pursuant hereto, the Holder shall pay the exercise price in the sum of \$ _____ to the Company in accordance with the terms of the Warrant.

3. **Delivery of Warrant Shares.** The Company shall deliver to Holder, or its designee or agent as specified below, _____ Warrant Shares in accordance with the terms of the Warrant. Delivery shall be made to Holder, or for its benefit, to the following address:

4. **Fractional Shares.** In lieu of receipt of a fractional share of Common Stock, the undersigned will receive a check representing payment therefor.

Date: _____, _____

Name of Registered Holder

By: _____
Name:
Title:

ASSIGNMENT FORM

Intellinetics, Inc.
2190 Dividend Drive
Columbus, OH 43215
Attention: Mr. Matthew L. Chretien,
President and Chief Executive Officer

FOR VALUE RECEIVED, _____ hereby sells, assigns and transfers unto

(Please print assignee's name, address and Social Security/Tax Identification Number)

the right to purchase shares of common stock, par value \$0.001 per share, of Intellinetics, Inc., a Nevada corporation (the "*Company*"), represented by this Warrant to the extent of shares as to which such right is exercisable and does hereby irrevocably constitute and appoint _____, Attorney, to transfer the same on the books of the Company with full power of substitution in the premises.

Dated: _____

PRINT WARRANT HOLDER NAME

Name:
Title:

Witness:

EMPLOYMENT AGREEMENT OF JOSEPH D. SPAIN

This Agreement is made this 2nd day of December, 2016, the "Effective Date" between Intellinetics™ Inc. (hereinafter, "Employer") at 2190 Dividend Drive, in the City of Columbus, County of Franklin, State of Ohio 43228, and Joseph D. Spain, (hereinafter, "Employee").

Recitals

A. Employer is engaged in the development, marketing, sales and support of software applications. Additionally, Employer develops, sells and supports business automation services and solutions.

B. Employee is willing to be employed by Employer, and Employer is willing to employ Employee, on the terms, covenants, and conditions set forth in this Agreement and Employer's "Offer of Employment Letter", dated December 2, 2016, which is hereby incorporated by reference into this Agreement.

In consideration of the mutual covenants and promises of the parties, Employer and Employee covenant and agree as follows:

Section I Nature of Employment

Employer does hire and employ Employee as CFO, reporting to President & CEO. Employee's responsibilities will include, but not limited to activities set forth in the above referenced Employee Offer Letter. Employee does accept and agree to such hiring and employment. Employee is subject to the supervision, orders, advice, and directions of Employer.

Section II Manner of Performance of Employee's Duties

Employee agrees to perform, at all times faithfully, industriously, and to the best of Employee's ability, experience, and talent, all of the duties that may be required of and from Employee pursuant to the express and implicit terms of this Agreement, to the reasonable satisfaction of Employer. Such duties shall be rendered at the corporate office, 2190 Dividend Drive, Columbus, OH 43228 and at such other place or places as Employer shall in good faith require or as the interests, needs, business, and opportunities of Employer shall require or make advisable. A performance review may be conducted annually. Employee can invite a performance review at any time.

Section III Duration of Employment

The term of this Agreement shall be for an indeterminate period and will commence on 12/2/2016. Either party may terminate this Agreement at any time with or without cause. The parties stipulate and agree that the Employee is an "At Will" employee under Ohio Law and does not have a contract of employment for a definite period.

Section IV Payment and Reimbursement

Employer shall pay Employee, and Employee agrees to accept from Employer, in full payment for Employee's services under this agreement, the Base Salary, Commissions Schedules, Bonuses and Profit Sharing as set forth in the aforementioned Offer of Employment Letter. The Base Salary will be payable biweekly each month during which this agreement shall be in force. Commissions and Bonuses will be paid in accordance with the schedule of receipt of Project payments by Employer, as appropriate.

Revised: AMC, 10/16

Confidential and Proprietary

In the event that either party terminates this contract at any time and for any reason (or without assigning a reason) the Employee shall be paid for all work performed and for accrued unused annual vacation days. Employer will be paid Commissions and / or Bonuses earned on or before the date of termination in proportion to the payments received by Employer for such work.

Employer further agrees employee profit sharing may become part of Employee's compensation at the sole discretion of the Employer. Employer has complete discretion to institute or discontinue employee profit sharing.

Section V Professional Employee Development-Continuing Education

Employer recognizes the mutual benefit for Employer and Employee of professional employee development. Professional education and/or training therefore may be offered and supported at the discretion of Employer.

Section VI Discontinuance of Business as Termination of Employment

Notwithstanding anything in this Agreement to the contrary, in the event that Employer shall discontinue operating its business, then this Agreement will terminate as of the last day of the month in which Employer ceases operations with the same force and effect as if that day were originally set forth as the termination date of this Agreement.

Section VII Devotion by Employee of Full Time to Business

Employee shall devote all Employee's time, attention, knowledge, and skill solely and exclusively to the business and interest of Employer and Employer shall be entitled to all of the benefits, emoluments, profits, intellectual property, business process improvements, software, trade secrets or other benefits or thing of value arising from or incident to any and all work, services, and advice of Employee, and Employee expressly agrees that during the term of this Agreement Employee shall have no be interest, directly or indirectly, in any form, fashion or manner, as an owner, partner, officer, director, stockholder, advisor, employee, consultant or in any other form or capacity, in any other business similar to employer's business or any allied trade; provided, however, that nothing shall be deemed to prevent or limit the right of Employee to invest any of Employee's funds in the capital stock or other securities of any corporation whose stock or securities are publicly owned or are regularly traded on any public exchange, nor shall anything be deemed to prevent Employee from investing or limit Employee's right to invest his funds in real estate.

Section VIII Nondisclosure of Trade Secrets and Proprietary Information.

Employee understands that in the performance of his job duties with the Employer, he will be exposed to the Employer's Trade Secrets and Proprietary Information. "Trade Secrets and Proprietary Information" means information or material that is commercially valuable to Employer and not generally known in the industry. This includes but is not limited to:

- (a) any and all versions of the Employer's proprietary computer software (including source code and object code), hardware, firmware and documentation;
- (b) technical information concerning the Employer's products and services, including product data and specifications, diagrams, flow charts, drawings, test results, know-how, processes, inventions, research projects and product development;
- (c) sales information, accounting and unpublished financial information, business plans, markets and marketing methods, customer lists and customer information, purchasing techniques, supplier lists and supplier information and advertising strategies;
- (d) information concerning the Employer's employees, including their salaries, strength, weaknesses and skills;

- (e) information submitted by or about Employer's projects, teaming partners, customers, suppliers, employees, consultants or co-venturers; and
- (f) any other information not generally known to the public which, if misused or disclosed, could reasonably be expected to adversely affect the Employer's business.

Employee will keep the employer's Trade Secrets and Proprietary Information, whether or not prepared or developed by employee, in the strictest confidence. Employee will exercise due care to protect and maintain the confidentiality of Employer's trade secrets during the term of this contract and for a period of Five (5) years after the termination of this contract. **It is also understood by Employee that access and use of Company Intellectual Property, Trade Secrets and Proprietary Information does not confer any ownership rights to Employee as all ownership rights shall be retained by Company.** Also, Employee will not use or disclose such secrets to any other person without the Employer's written consent, except when necessary to perform employee's duties. Any breach of the terms of this paragraph is a material breach of this agreement. However, Employee shall have no obligation to treat as confidential information which:

- (a) was in Employee's possession or known to Employee, without an obligation to keep it confidential, before such information was disclosed to Employee by the Employer;
- (b) is or becomes public knowledge through a source other than Employee and through no fault of Employee; or
- (c) is or becomes lawfully available to Employee from a source other than the Employer.

Section IX Corporate Ownership of Intellectual Property

Access and/or use by employee do not confer and any ownership rights to same. All ownership rights shall remain the property of the corporation. All work products created by employee associated with corporate activities shall be owned by employer, including by way of example marketing and/or sales material, messaging, and presentations.

Section X Return of Materials

When Employee's employment with the Employer ends, for whatever reason, Employee will promptly (within five calendar days) deliver to the Employer all originals and copies of all documents, records, electronically stored information, software programs, media and other materials received through his employment with Employer. Employee will also return to Employer all equipment, files, software programs and other property belonging to Employer.

Section XI Confidentiality Obligation Survives Employment

Employee understands that Employee's obligation to maintain the confidentiality and security of Employer's Trade Secrets and Proprietary / Legal Information remains with Employee even after Employment with Employer ends.

Section XII Nonsolicitation of Customers / Clients / Employees

Employee covenants and agrees that all times while employed by Employer and for a further period of two (2) years after the termination of this Agreement, irrespective of when and in what manner said Agreement may be terminated, Employee will not for himself or any other person or entity, directly or indirectly, by stock or other ownership, investment, management, consultation, employment or otherwise, or in any relation whatsoever in any manner solicit, interfere or endanger relationships between Employer and its customers / clients / employees. Employee acknowledges that failure to comply with provisions of the preceding will cause irreparable damage therefore Employer shall be entitled to an injunction prohibiting such activities on the part of Employee and all persons acting in concert with Employee.

Section XIII Noncompetition

Employee shall not engage in any employment or business activity anywhere in the United States that directly competes with that of Employer for a period of six (6) months after termination of Employee's employment with Employer.

Section XIV Commitments Binding on Employer Only on Written Consent

Anything contained in this Agreement to the contrary notwithstanding, it is understood and agreed that Employee shall not have the right to make any contracts or commitments for or on behalf of Employer without the written consent of Employer.

Section XV Contract Terms to Be Exclusive

This written Agreement and the Offer incorporated herein contain the sole and entire Agreement between the parties and shall supersede any and all other agreements between the parties. The parties acknowledge and agree that neither of them has made any representation with respect to the subject matter of this Agreement or any representations inducing its execution and delivery except such representations as are specifically set forth in this writing and the parties acknowledge that they have relied on their own judgment in entering into the same. The parties further acknowledge that any statements or representations that may have been made by either of them to the other are void and of no effect and that neither of them has relied on such statements or representation in connection with its dealings with the other.

Section XVI Waiver or Modification Ineffective Unless in Writing

It is agreed that no waiver or modification of this Agreement or of any covenant, condition, or limitation contained in it shall be valid unless it is in writing and duly executed by the party to be charged with it, and that no evidence of any waiver or modification shall be offered or received in evidence in any proceeding, arbitration, or litigation between the parties arising out of or affecting this Agreement, or the rights or obligations of any party under it, unless such waiver or modification is in writing, duly executed as above. The parties agree that the provisions of this paragraph may not be waived except by a duly executed writing.

Section XVII Contract Governed by Law of State of Ohio

The parties agree that it is their intention and covenant that this agreement and performance under it and all suits and special proceedings relating to it be construed in accordance with and under and pursuant to the laws of the State of Ohio and that in any action, special proceeding, or other proceeding that may be brought arising out of, in connection with, or by reason of this agreement, the laws of the State of Ohio, exclusive of the choice of laws rules, shall be applicable and shall govern to the exclusion of the law of any other forum, without regard to the jurisdiction on which any action or special proceeding may be instituted.

Section XVIII Survivorship of Benefits

This Agreement shall be binding on and inure to the benefit of the respective parties and their executors, administrators, heirs, personal representatives, successors and assigns.

Section XIX Execution of Documents

Both while employed by the Employer and for a reasonable time afterwards, Employee agrees to execute and aid in the preparation of any papers that Employer may consider necessary or helpful to obtain or maintain any patents, copyrights, trademarks or other proprietary rights at no charge to Employee, but at Employer's expense. Employee agrees that any intellectual property, business process, technique or improvement that employee develops, creates or contributes toward creating during the time that Employee is employed shall be and remain the property of the Employer. Employee shall execute such assignments or other documents that are helpful or necessary to vest ownership of any and all such property in the Employer.

Employee acknowledges that failure to comply with provisions of the preceding will cause irreparable damage therefore Employer entitled to an injunction prohibiting such activities on the part of Employee and all persons acting in concert with Employee.

Section XX Enforcement

Employee agrees that in the event of a breach or threatened breach of this Agreement, money damages would be an inadequate remedy and extremely difficult to measure. Employee agrees, therefore, that the Employer shall be entitled to an injunction to restrain Employee from such breach or threatened breach. Nothing in this Agreement shall be construed as preventing the Employer from pursuing any remedy at law or in equity for any breach or threatened breach.

Section XXI Severability

If any provision of this Agreement is determined to be invalid or unenforceable, the remainder shall be unaffected and shall be enforceable against both the Employer and Employee.

IN WITNESS WHEREOF, the parties have executed this Agreement on the dates set forth below.

Intellinetics™ Inc., Inc.:

Joseph D. Spain

/s/ Matthew L. Chretien

/s/ Joseph D. Spain

Matthew L. Chretien, President & CEO

Joseph D. Spain

Date: 12/2/2016

Date: 12/2/2016

Revised: AMC, 10/16

Confidential and Proprietary

OFFER OF EMPLOYMENT TO Joseph D. Spain (Employee)

This offer is made December 2, 2016 at the City of Columbus, County of Franklin, State of Ohio, by Intellinetics™ Inc., 2190 Dividend Drive, Columbus, Ohio 43228 to Joseph D. Spain.

We are pleased to offer you employment as CFO, start date to be 12/2/2016

1. Reporting the President and CEO.
2. Remuneration may consist of the following components: Salary, Benefits, Profit Sharing and Bonuses:
 - a. The position will start at the rate of One Hundred Forty Thousand Dollars (\$140,000) per year, payable biweekly during each month that this agreement shall be in force.
 - b. Bonus – At the Board’s discretion, up to 20% of annual salary based upon company performance and individual contributions.
 - c. Grant of 100,000 stock options, vesting 25% at the end of every 12-month period, with full grant accelerator if there is a sale of company prior to full vesting.
 - d. Profit sharing and bonuses may become a component of your compensation at the discretion of Employer.
3. Benefits:
 - a. Participation in a 401(k) profit sharing plan subject to plan eligibility requirements
 - b. Discretionary Employer contribution to selected Company health care plan. Amount of Employer contribution to be reviewed and published annually by Intellinetics.
 - c. Twenty (20) business days paid vacation per annum with eligibility to commence after 90-day probationary period. Vacation days to be scheduled at mutually agreed upon times. Vacation is earned and accrued on a monthly basis with a maximum annual carry over of five (5) unused vacation days. The probationary period has the following exceptions: 4 days either before or after Christmas.
 - d. Cell phone expense reimbursed monthly based on current company policy. Employee will be responsible to carry cell phone plan with enough coverage and minutes to meet Employer’s needs.
 - e. Reimbursement of all reasonable, customary and documented business expenses. Mileage for business travel will be reimbursed at the current company rate.
 - f. Four (4) personal days per annum. Personal days accrue monthly calculated on an annual proportional basis; accrued unused personal days shall not be carried over into the succeeding year.
 - g. Use of on premise Exercise Facility upon execution of Liability and Waiver Form.
 - h. Paid Company Holidays; schedule published by Employer annually.

- i. Discretionary Intellinetics contribution for Employee professional development and/or continuing education.
 - j. Participation in the Company Health Care plan as provided to all eligible employees.
4. You or Intellinetics may terminate this employment relationship at any time for cause or without cause by giving written notice. The parties stipulate and agree that Employee is an "At Will" employee under Ohio Law and does not have a contract of employment for a definite period. The parties further agree that the Employee's status shall not change except as set forth in writing signed by both parties to this Offer.
 5. This offer is contingent upon the satisfactory outcome (as determined by Intellinetics) of pre-employment screening activities (including a background screening, drug test, employment verification, education verification if applicable and reference check).
 6. We reserve the right to withdraw this offer, as well as employment agreement referenced, if any pre-employment screening activities come back unsatisfactory. There is no implied relationship or employment with Intellinetics until these contingences are met and does not change the at-will nature of employee.
 7. This Offer of Employment and supporting Employment Agreement, constitutes all of our agreements and understandings regarding your employment. There are no other oral or written agreements regarding your employment and no one else, except for the President of the Company, in writing, is authorized to make any other agreements. Ohio law shall govern this Agreement and any employment relationship that may be formed between the undersigned parties at any time.

Intellinetics™ Inc., Inc.:

Employee: Joseph D. Spain

/s/ Matthew L. Chretien

Matthew L. Chretien, President & CEO

/s/ Joseph D. Spain

Date: 12/2/2016

Date: 12/2/2016