

Promissory Note

For good and valuable consideration, I _____ of _____
_____ (“Undersigned”) hereby promises to
pay to the order of _____ (“Holder”), the sum of
\$ _____ (“Principal”), together with interest at the rate of _____ % per
annum on any unpaid balance.

The said Principal amount along with the interest shall be due and payable to the Lender
on the _____ day of _____, _____.

OR

The said Principal amount along with the interest, shall be paid in the following
installments:

\$ _____ on _____

\$ _____ on _____

\$ _____ on _____

\$ _____ on _____

This Note may be prepaid in whole or in part at any time without premium or penalty.
All prepayments shall be applied first to interest, then to principal payments in the order
of their maturity.

In the event the undersigned defaults in making any payments due under this note, this
note shall become due and fully payable upon demand of the holder.

This note shall be enforced in accordance with the laws of the state of
_____.

The parties to this note hereby waive any presentment, demand, protest, and all notices
thereto, and agree to remain fully bound notwithstanding any extension, indulgence,
modification or release or discharge of any party or collateral under this note.

Signed under seal this _____ day of _____, _____.

By: _____

In the presence of:
