

PROMISSORY NOTE

\$ _____

Made at _____
on _____

FOR VALUE RECEIVED, the undersigned hereby promise to pay to _____, or order, the sum of \$_____, with interest at the rate of _____% from the date hereof, to be paid according to the following schedule:

In equal successive monthly installments, each in the amount of \$____, commencing on _____, and continuing on the same day of each and every month thereafter until paid in full.

Payable in full on or before _____.

There shall be a late charge of 5% of the payment for any payment mailed or hand delivered more than 15 days late.

Payment shall be made payable to _____ or at such other address as shall be designated in writing by the holder.

Maker may pay any part or all of the unpaid principal at any time before due without payment of premium therefore. If any payment is not made within thirty (30) days after it becomes due, the entire unpaid principal shall become due without notice at the option of the holder. Failure to exercise such option shall not waive the rights to exercise it in the event of a subsequent default.

NOTWITHSTANDING the foregoing, in the event that this Note is declared to be in default by the holder, the unpaid principal shall thereafter accrue interest at the highest rate allowed by law.

If this Notice is placed in the hands of an attorney for any reason for collection after the same shall for any reason become due, or if this Note is collected by legal proceedings or through the Probate or Bankruptcy Courts, or under any state insolvency proceedings, or under foreclosure proceedings under instrument securing this Note, then all costs and attorney's fees, including all costs and attorney's fees incurred by virtue of any appeal or appeals from any such proceedings, shall be added thereto and be collectible as the principal hereof.

The maker hereby waives presentment for payment, notice of dishonor, and protest.

Debtor