State of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Promissory Note

Amount: $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Dated: \_\_\_\_\_\_\_\_\_\_/\_\_\_\_\_\_\_\_\_\_/\_\_\_\_\_\_\_\_\_\_\_

For value received, the undersigned \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ [Name of Borrower (s)], (collectively “Borrower”), hereby promises to pay to the order of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ [Name of lender (s)], (collectively “Lender”), the principal sum of $ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (the “principal amount”) including interest in accordance with the terms set forth below.

1. Payment: The Principal Amount together with any accrued and unpaid interest and all other charges, costs and expenses, is due and payable on: (check one)

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, 20\_\_\_\_\_\_\_\_\_

Demand of the Lender

All payments under this Note are applied to any accrued interest and then to the Principal Amount.

1. Payment Schedule:

This note shall be payable in installments equal to $ \_\_\_\_\_\_\_\_\_\_\_\_\_. This first payment is due on \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, 20 \_\_\_\_\_\_\_ and the thereafter in equal consecutive installments every:

Month

Quarter

Year

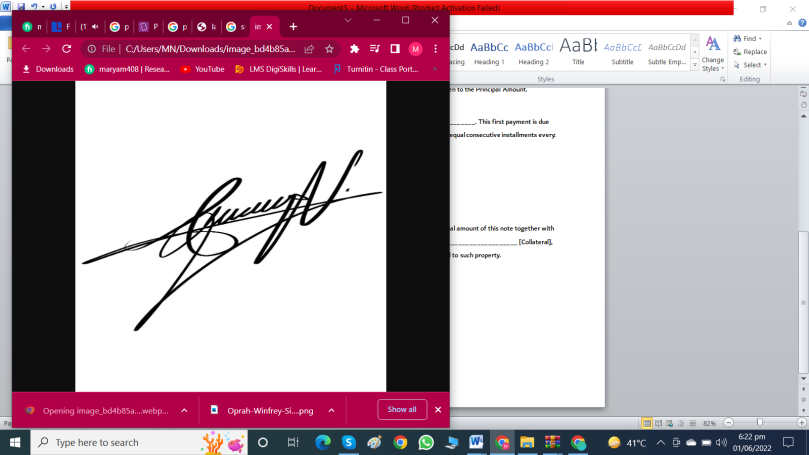
Other: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

This note shall NOT be payable in installments.

1. Security

This is a secured note. Borrower agrees that until the principal amount of this note together with any interest is paid in full, this note will be secured by \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ [Collateral], and borrower hereby grants to Lender a security interest in and to such property.

This is an unsecured note.



\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Signature of Borrower