

PROMISSORY NOTE

For value received, the undersigned _____ (print name) promises to pay to _____ (Creditor) the principal sum of \$_____ with ___% interest per annum from _____ (initial date) until paid in full.

The balance shall be paid in monthly installments, the first of which shall be in the sum of \$_____ payable on the _____ (date of first payment), and the remainder of which each shall be in the sum of \$_____, due on the _____ day of each month thereafter until the balance has been satisfied in its entirety.

The undersigned agrees that upon the failure to promptly pay this Note or any installment when due, the entire balance at the option of the holder shall become due and payable. In the event of default, the undersigned agrees to pay the all costs of collection, including reasonable attorney's fees. Should the holder of this Note grant a further extension of one or more of said installments, it shall not be considered as a waiver of this agreement nor shall it release the undersigned from the obligation of payment herein.

All parties to this instrument, whether makers, endorsers, sureties, guarantors, or otherwise, hereby waive presentment, protest, notice of dishonor, and any other notice that may otherwise be required by law. This Note is made in accordance with _____ (state) law and the undersigned agrees to jurisdiction and venue in _____ with regard to any default in payment.

(Signature)

(Date)