

# PROMISSORY NOTE

AMOUNT \$XX,XXX.XX

Date:

I, \_\_\_\_\_ (name) of \_\_\_\_\_ (company name/address), promise to pay *Seller Corporation* the sum of \_\_\_\_\_ (amount spelled out) dollars. Payments will be \$X,XXX.XX a month, beginning XX/XX/XXXX, until balance is paid in full. Interest at nine and one-half percent (9 1/2%) will accrue on the amount due but will be waived if all payments are timely and the principal is paid in full.

At *Seller Corporation's* option, the entire unpaid principle sum of this Note shall become immediately due and payable without notice or demand, on the happening of any one or more of the following events:

- (i) Default in the payment of any installment under this note
- (ii) The filing of a voluntary or involuntary petition in bankruptcy by or against the undersigned.

The undersigned waives demand, protest, notice of demand, protest of non-payment.

In the event this note is not paid as agreed and the note is placed in the hands of an attorney for collection, or if suit is filed, I agree to pay reasonable attorney's fees and collection costs.

This note shall be governed by the laws of the State of \_\_\_\_\_.

By Borrower: \_\_\_\_\_

Authorized Signature: \_\_\_\_\_

Date: \_\_\_\_\_

Attest:

Witness: \_\_\_\_\_

Date: \_\_\_\_\_