**PROMISSORY NOTE**

**(Installment with Balloon Payment)**

In consideration of value received, the undersigned (hereinafter "Borrower") does hereby promise to pay to \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (hereinafter "Lender"), the amount of $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, upon which interest will accrue at \_\_\_\_\_\_\_\_\_\_\_ percent per (x.xx%).

Borrowers agree to pay in conformity with these terms:

Monthly Payment: $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Number of Payments: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Date of first payment: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Payments: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (monthly, quarterly or annually)

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

Such payments shall be first applied to interest and then to the principal. Any remaining balance shall be paid in full at maturity. This Note may be paid in full at any time without penalty charges. Lender reserves the right to demand payment in full or in part, together with interest accrued, at any time and for any reason as Lender deems a breach of this contract.

In the event this Note shall be in default, and collection proceedings are instituted, then the Borrowers agree to pay all reasonable attorney fees and costs of collection. Payments not made within \_\_\_\_\_\_ days of due date shall be subject to a late charge of $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

The undersigned and all other parties to this Note, whether as endorsers, guarantors or sureties waive demand, presentment and protest and all notices thereto and further agree to remain bound, notwithstanding any extension, modification, waiver, or other indulgence by any holder or upon the discharge or release of any obligor hereunder or to this Note, or upon the exchange, substitution, or release of any collateral granted as security for this Note.

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

Borrower Date

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

Witness Date