PROMISSORY NOTE

Principal amount: $_____ Date of this Note: _____

For value received, the undersigned Borrower, _____, of _____ (mailing address), promises to pay to the order of the Lender, _____, of _____ (mailing address), the principal sum of $_____ (the "Principal"), plus interest as stated below, on the terms of this Promissory Note (this "Note").

1. INTEREST

(Check one) [ ] Interest accrues on the unpaid Principal from _____ until paid in full at a fixed rate of _____% per year, calculated as simple interest on a 365-day year. Unpaid interest does not bear interest. [ ] This loan carries no interest.

2. REPAYMENT

(Check one) [ ] Installments: the Borrower will pay $_____ each [ ] month [ ] week [ ] quarter, beginning on _____, until _____ (the "Maturity Date"), when all unpaid Principal and interest are due. [ ] Lump sum: the Borrower will pay all Principal and interest in one payment on _____ (the "Maturity Date"). [ ] On demand: the Borrower will pay all Principal and interest within _____ days after the Lender's written demand.

Payments go to the Lender's address above, or another place the Lender names in writing, by _____ (payment methods). Each payment is applied first to late charges and collection costs, then to interest, and then to Principal.

3. PREPAYMENT AND LATE CHARGE

The Borrower may prepay all or part of the Principal at any time without penalty. A partial prepayment does not postpone later installments.

If any payment is not received within _____ days after it is due, the Borrower will pay a late charge of $_____ (leave blank for none), but never more than the law allows.

4. SECURITY

(Check one) [ ] This Note is unsecured. [ ] To secure this Note, the Borrower grants the Lender a security interest in the following property and its proceeds (the "Collateral"): _____. The Borrower will keep the Collateral insured and will not sell it without the Lender's written consent. A vehicle lien must be noted on the title, other personal property usually needs a UCC financing statement, and real estate needs a separate recorded mortgage or deed of trust.

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5. DEFAULT AND REMEDIES

The Borrower is in default if any payment remains unpaid _____ days after the Lender's written notice, if the Borrower breaks another promise in this Note and does not correct it within that time, or if the Borrower becomes insolvent or files for bankruptcy. After a default the Lender may declare the entire unpaid balance immediately due. The Borrower will pay the Lender's reasonable collection costs and attorney fees after a default, to the extent the law allows.

6. MAXIMUM LAWFUL INTEREST AND WAIVERS

The Borrower will never be required to pay interest or charges treated as interest above the highest rate the law allows. Any excess will be applied to Principal or refunded.

The Borrower and any co-signer waive presentment, demand, notice of dishonor and protest, except notices this Note requires. The Lender may extend the time for payment without releasing anyone liable on this Note.

7. GENERAL TERMS

The laws of the State of _____ govern this Note. This Note is the entire agreement about this loan and can be changed only in a writing signed by the Borrower and the Lender. If any part is unenforceable, the rest stays in effect. This Note binds the Borrower's heirs and successors. To the extent the law allows, it may be signed electronically.

Co-signer (optional): _____, of _____, signs as a co-signer and is jointly and severally liable for every amount due under this Note.

Additional terms: _____

Note: interest limits vary by state. In Florida, a documentary stamp tax applies to promissory notes made or delivered in the state.

SIGNATURES

Borrower

Signature: _____ Date: _____

Printed Name: _____

Co-signer (if any)

Signature: _____ Date: _____

Printed Name: _____

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Lender (optional)

Signature: _____ Date: _____

Printed Name: _____

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