

**PROMISSORY NOTE AND DISCLOSURE STATEMENT**

**CREDITOR:** CR England dba Premier Truck Driving School License No. \_\_\_\_\_  
 NAME ADDRESS

**DEBTOR:** \_\_\_\_\_  
 NAME ADDRESS

**DEBTOR:** \_\_\_\_\_  
 NAME ADDRESS

In this Promissory Note and Disclosure Statement (also called Note) the words I, me, my, mine and us mean each and all of those signing the Note. The words you, your, and yours mean the Creditor identified above. In return for a loan that I have received from you, I promise to pay to your Order at the office in the above city the amount of: U.S. \$ \_\_\_\_\_ (the "principal"), plus interest on the unpaid principal balance from the date of this Note at the yearly FIXED RATE of \_\_\_\_\_% together with Late Charges if any, according to the Payment Schedule and other Contract terms as set forth below in the Special Regulation Z Disclosures and according to other Note terms as provided below.

**SPECIAL REGULATION Z DISCLOSURES**

<b>ANNUAL PERCENTAGE RATE</b>  The cost of my credit as a yearly rate  _____%	<b>FINANCE CHARGE</b>  The dollar amount the credit will cost me  E \$ _____	<b>Amount Financed</b>  The amount of credit provided to me or on my behalf  \$ _____	<b>Total of Payments</b>  The amount I will have paid after I have made all payments as scheduled  E \$ _____
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MY PAYMENT SCHEDULE WILL BE:

Number of Payments	Amount of Payments	When Payments Are Due
		Monthly beginning _____

**PREPAYMENT:** If I pay off early, I will not have to pay a penalty. However, I understand that I will not be entitled to a rebate of any prepaid Finance Charges.

**LATE CHARGE:** If a payment or any part of a payment is past due after the due date, I will be charged 5% of the amount of the payment past due or \$30.00, whichever is greater. When an installment payment is past due, subsequent payments will first be applied to the past due balance.

Information about nonpayment, default, any required repayment in full before the scheduled date, and prepayment refunds and penalties appears in my contract document.  
 E means an estimate

**ITEMIZATION OF AMOUNT FINANCED**

The Amount Financed of \$ \_\_\_\_\_ is distributed as follows:

Amount paid on my behalf to Premier Truck Driving School for tuition and fees \$ \_\_\_\_\_

**NOTICE. ANY HOLDER OF THIS CONSUMER CREDIT CONTRACT IS SUBJECT TO ALL CLAIMS AND DEFENSES WHICH THE DEBTOR COULD ASSERT AGAINST THE SELLER OF GOODS OR SERVICES OBTAINED WITH THE PROCEEDS HEREOF. RECOVERY HEREUNDER BY THE DEBTOR SHALL NOT EXCEED AMOUNTS PAID BY THE DEBTOR HEREUNDER.**

**NOTICE. YOU MAY ASSERT AGAINST THE HOLDER OF THE PROMISSORY NOTE YOU SIGNED IN ORDER TO FINANCE THE COST OF INSTRUCTION ALL OF THE CLAIMS AND DEFENSES THAT YOU COULD ASSERT AGAINST THE SCHOOL, UP TO THE AMOUNT YOU HAVE ALREADY PAID UNDER THE PROMISSORY NOTE.**

The contract terms on the reverse side of this Note are part of and incorporated into this Note.

EXECUTION/ACKNOWLEDGEMENT OF RECEIPT OF DISCLOSURES

**THE UNDERSIGNED ACKNOWLEDGE(S) RECEIPT OF A COMPLETED COPY OF THIS NOTE AND DISCLOSURE CONTAINED HEREIN WHICH DISCLOSURES WERE MADE PRIOR TO SIGNING.**

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

Sample

**Interest:** Interest will be charged on that part of the principal which has not been paid and will be charged beginning on the date of this Note and continuing until the full amount has been paid.

**Payments.** I have promised to repay this Note under the payment schedule as set forth above in the Special Regulation Z Disclosure box. I understand that you will normally apply all full and timely scheduled installments under this Note first to accrued interest, then to the unpaid principal balance. I may repay this Note at any time without penalty, either in full or in part, provided I also pay accrued interest due through the date of my early payment.

**Estimated Credit Terms.** I understand that the interest accrues on the outstanding principal balance on a daily basis. Consequently, the amount you have disclosed for the **Finance Charge** and the Total of Payments are estimates and the actual amounts paid may increase or decrease based upon my payment habits.

**Assignment.** I understand that you may sell or assign your interests under this Note, without my consent.

**Credit Reporting.** I understand that you may report information about this Note, including payment history, late payments and/or defaults, to credit bureaus, and such information may be reflected on credit reports respecting my credit history.

**Enrollment Agreement.** I am entering into this Note to pay amounts owed to Premier Truck Driving School under a separate Enrollment Agreement for truck driver training ("Enrollment Agreement"). If, under the terms of that Enrollment Agreement, I am entitled to a refund of any amounts paid, any such refund is assigned to you, and shall be applied to the last payments owed by me under this Note.

**Events of Default.** I will be in default under this Note if I fail either to make a payment on time, or to perform all of my obligations under this Note.

**Remedies.** Upon the occurrence of any event of default as described above, and at any time thereafter, you may declare the entire balance due and payable at once, without notice or demand.

**Right of Offset.** If I am in default, I authorize you to exercise immediately your common law right of offset against any monies or credits I might have with you.

**No Waiver of Rights.** You may accept late or partial payments as well as delay enforcing any of your rights on any occasion, without losing your rights under this Note.

**Collection Fees.** If I default under this Note, I agree to pay all your collection and legal expenses, including your reasonable attorneys' fees.

**Responsibility of Persons Under This Note.** If more than one person signs this Note, each of us is fully and personally obligated to pay the full amount owed and to keep all of the promises made in the Note. Any guarantor, surety, or endorser of this Note is also obligated to do these things. You may enforce your rights under this Note against each of us individually or against all of us together, and all of us severally waive presentment for payment, protest, demand, notice of protest, and notice of dishonor.

**Governing Law.** This Note shall be governed by the law of the State of Utah. This is the entire agreement between you and me. No other agreements or understandings exist outside of this document.

**Agreement to Arbitrate.** YOU AND I BOTH AGREE TO RESOLVE DISPUTES ONLY BY ARBITRATION OR IN SMALL CLAIMS COURT. THERE'S NO JUDGE OR JURY IN ARBITRATION, AND THE PROCEDURES MAY BE DIFFERENT, BUT AN ARBITRATOR CAN AWARD ME THE SAME DAMAGES AND RELIEF, AND MUST HONOR THE SAME TERMS IN THIS AGREEMENT, AS A COURT WOULD. IF THE LAW ALLOWS FOR AN AWARD OF ATTORNEYS' FEES, AN ARBITRATOR CAN AWARD THEM TOO. WE ALSO BOTH AGREE THAT: (1) THE CALIFORNIA ARBITRATION ACT (CAL CCP 1280 ET SEQ.) APPLIES TO THIS AGREEMENT. EXCEPT FOR SMALL CLAIMS COURT CASES THAT QUALIFY, ANY DISPUTE THAT IN ANY WAY RELATES TO OR ARISES OUT OF THIS AGREEMENT WILL BE RESOLVED BY A NEUTRAL ARBITRATOR BEFORE THE AMERICAN ARBITRATION ASSOCIATION ("AAA"). (2) UNLESS YOU AND I AGREE OTHERWISE, THE ARBITRATION WILL TAKE PLACE IN THE COUNTY OF MY BILLING ADDRESS. THE AAA'S CONSUMER ARBITRATION RULES WILL APPLY, OR THE PARTY BRINGING THE CLAIM CAN CHOOSE TO BRING AN INDIVIDUAL ACTION IN SMALL CLAIMS COURT. I CAN GET PROCEDURES, RULES AND FEE INFORMATION FROM THE AAA (WWW.ADR.ORG), OR FROM YOU. (3) THIS AGREEMENT DOESN'T ALLOW CLASS OR COLLECTIVE ARBITRATIONS EVEN IF THE AAA PROCEDURES OR RULES WOULD. NOT WITHSTANDING ANY OTHER PROVISION OF THIS AGREEMENT, THE ARBITRATOR MAY AWARD MONEY OR INJUNCTIVE RELIEF ONLY IN FAVOR OF THE INDIVIDUAL PARTY SEEKING RELIEF AND ONLY TO THE EXTENT NECESSARY TO PROVIDE RELIEF WARRANTED BY THAT PARTY'S INDIVIDUAL CLAIM. NO CLASS OR REPRESENTATIVE OR PRIVATE ATTORNEY GENERAL THEORIES OF LIABILITY OR PRAYERS FOR RELIEF MAY BE MAINTAINED IN ANY ARBITRATION HELD UNDER THIS AGREEMENT. (4) YOU WILL PAY ANY FILING FEE THAT THE AAA CHARGES ME FOR ARBITRATION OF THE DISPUTE. IF I PROVIDE YOU WITH SIGNED WRITTEN NOTICE THAT I CANNOT PAY THE FILING FEE, YOU WILL PAY THE FEE DIRECTLY TO THE AAA. IF THAT ARBITRATION PROCEEDS, YOU'LL ALSO PAY ANY ADMINISTRATIVE AND ARBITRATOR FEES CHARGED LATER. (5) AN ARBITRATION AWARD AND ANY JUDGMENT CONFIRMING IT APPLY ONLY TO THAT SPECIFIC CASE; IT CAN'T BE USED IN ANY OTHER CASE EXCEPT TO ENFORCE THE AWARD ITSELF. (6) IF FOR SOME REASON THE PROHIBITION ON CLASS ARBITRATIONS SET FORTH IN THIS SUBSECTION CANNOT BE ENFORCED, THEN THE AGREEMENT TO ARBITRATE WILL NOT APPLY. (7) IF FOR ANY

REASON A CLAIM PROCEEDS IN COURT RATHER THAN THROUGH ARBITRATION, YOU AND I AGREE THAT THERE WILL NOT BE A JURY TRIAL. YOU AND I UNCONDITIONALLY WAIVE ANY RIGHT TO TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM ARISING OUT OF OR RELATING TO THIS AGREEMENT IN ANY WAY. IN THE EVENT OF LITIGATION, THIS PARAGRAPH MAY BE FILED TO SHOW A WRITTEN CONSENT TO A TRIAL BY THE COURT.

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