

FOR DISCUSSION PURPOSES ONLY.
SEEK ADVICE OF COUNSEL BEFORE USING

PROMISSORY NOTE

\$ _____

[DATE]

FOR VALUE RECEIVED, [BORROWER] (the "Borrower"), promises to pay to the order of [LENDER] (the "Lender"), in lawful money of the United States of America, the principal sum of _____ DOLLARS (\$ _____), no later than _____, 201_ (the "Maturity Date").

Interest shall accrue from the date hereof on the unpaid principal balance at the rate of _____ percent (_%) per annum, and shall be payable on the Maturity Date.

This Promissory Note may be prepaid in whole or in part, at any time and from time to time prior to the Maturity Date, without premium or penalty. Each partial repayment of this Note shall be applied first to accrued interest, then to principal.

All payments hereon shall be made, and all notices to the Lender required or authorized hereby shall be made or given to the Lender at such address as the Lender may from time to time direct by written notice to the Borrower.

The Borrower waives diligence, presentment, protest and demand and also notice of protest, demand, dishonor and nonpayment of this Promissory Note.

This Promissory Note may not be modified or amended, or modified, nor may any of its provisions be waived except by written agreement of the Lender and the Borrower.

This Promissory Note shall be governed by and construed and interpreted in accordance under the laws of the State of _____, the laws of which the Borrower hereby expressly elect to apply to this Promissory Note, without giving effect to provisions for choice of law thereunder.

IN WITNESS WHEREOF, Borrower has duly executed this Promissory Note as of the day and year first above written.

BORROWER:

[BORROWER]

By: _____

Name:

Title: