

Disclaimer

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PROMISSORY NOTE

Date: [date]
Maker: [Name] Insurance Agency, Inc.
Payee: [Name], Inc.
Place for Payment: [physical street address]
(including County) [City, State, Zip Code] [County]
Principal Amount: [\$0,000.000.00]

Annual Interest Rate on Unpaid Principal from Date of Funding:
Four and thirty six one hundredths percent (4.36%)

Terms of Payment (principal and interest):
Principal and Interest shall be due and payable as follows:

Accrued Interest and one-half (1/2) of principal on [date], with the balance of the unpaid principal and interest paid on [date].

Annual Interest on Matured, Unpaid Amount:

Annual interest rate plus four percent (4%) per annum.

Security for Payment: Unsecured.

This note is delivered pursuant to a Purchase Agreement dated [date], between Maker and [Name], Inc. and is subject to the offset provisions set forth in Section 2.02(c) (Price Adjustment) and Section 10.05 (Offset) of the Purchase Agreement.

Make promises to pay to the order of Payee at the place for payment and according to the terms of payment the principal amount plus interest at the rates stated above. All unpaid amounts shall be due by the final scheduled payment date.

Maker and each surety, endorser, and guarantor waive all demands for payment, presentations for payment, notice of intention to accelerate maturity, notices of acceleration of maturity, protests, and notices of protests, to the extent permitted by law.

If this note is given to an attorney for collection or enforcement, or if suit is brought for collection or enforcement, or if it is collected or enforced through probate, bankruptcy, or other judicial proceeding, then Maker shall pay Payee reasonable attorney's fees in addition to other amounts due. Reasonable attorney's fees shall be ten percent (10%) of all amounts due unless either party pleads otherwise.

Interest on the debt evidenced by this Note shall not exceed the maximum amount of nonusurious interest that may be contracted for, taken, reserved, charged, or received under law; any interest in excess of that maximum amount shall be credited on the principal of the debt or, if that has been paid, refunded. On any acceleration or required or permitted prepayment, any such excess shall be canceled automatically as of the acceleration or prepayment or, if already paid, credited on the principal of the debt or, if the principal of the debt has been paid, refunded. This provision overrides other provisions in this and all other instruments concerning the debt.

The terms Maker and Payee and other nouns and pronouns include the plural if more than one. The terms Maker and Payee also include their respective heirs, personal representatives, successors and assigns.

This note is delivered and is intended to be paid and performed in the State of Texas, and the laws of such State shall govern the construction, validity, enforcement and interpretation hereof. Any action, suit or proceeding in connection with Note shall be brought in [Name of County] County, Texas.

[Name] Insurance Agency, Inc.

By: _____
Name, President