

then remaining unpaid balance of principal and interest shall automatically become due and payable upon written notice to Maker of such late payment or other default, unless the default is cured within fifteen (15) days of the mailing or delivery of the first notice of late payment or other default.

Such accelerated amount due shall bear interest at the rate of eighteen percent (18%) per annum or at the highest legal rate, whichever is less, from the date of such default until all sums due hereunder are paid. No delay, omission, extension or non-exercise by the Payee or Holder of any rights or remedies hereunder shall constitute a waiver of that or any other right or remedy.

The Makers and endorsers of this note hereby waive protest, demand, presentment, notice of dishonor, notice of protest and rights of exemption and any defense by reason of extension of time or other indulgences granted by Payee or Holder, bind themselves as principals and not as sureties, and promise that in the event suit is instituted with respect to this note to pay any and all costs of collection, including reasonable attorneys' fees.

This note is made in the City of _____, State of Hawaii, and the execution, delivery and performance hereof is governed by the laws of the State of Hawaii.

BUYER: _____
By: _____