

PROMISSORY NOTE

This Promissory Note (Hereinafter "Note") is entered into by:

_____ (name of LLC) of _____ (address of LLC)

(Hereinafter "Lender")

&

_____ (name of LLC owner or agent) of _____ (address of LLC owner or agent)

(Hereinafter "Borrower")

1. **PROMISE TO PAY**

The Borrower promises to pay to the Lender the total amount of \$_____.

Payments will be delivered to the Lender's address or such other address as may later be agreed upon by the parties.

2. **REPAYMENT**

The amount promised under this Agreement will be repaid as follows: \$_____ due on _____ . Balance of \$_____ due on _____ .

Should the Borrower default in payment, the Borrower shall pay all costs and legal expenses incurred by the Lender, for the purpose of collection of this Promissory Note and including reasonable collection charges should collection be referred to a collection agency. These costs will be added to the outstanding principal and will become immediately due.

3. **BREACH OF NOTE**

The parties acknowledge that no breach of any provision of the Note shall be deemed waived unless evidenced in writing. A waiver of any one breach shall not be deemed a waiver of any other breach of the same or any other provision of the Note.

4. **BINDING EFFECT**

Except as otherwise provided in this Note, all of the covenants, conditions, and provisions of this Note shall be binding upon the parties hereto and their respective heirs, personal representatives, executors, administrators, successors, and assigns.

5. **GOVERNING LAW**

This Agreement is governed by the statutory and case law of the State of _____. The parties hereby indicate by their signatures below that they have read and agree with the terms and conditions of this Agreement.

6. **MODIFICATION**

No modification or waiver of any of the terms of this Agreement shall be allowed unless by written agreement signed by both parties. No waiver of any breach or default hereunder shall be

deemed a waiver of any subsequent breach or default of the same or similar nature.

7. AMENDMENTS

This Promissory Note may be modified or amended by written agreement of both parties.

By signing below, the parties indicate that they have read and agree with the terms and conditions of this Note in its entirety.

Lender Information

Borrower Information

Signature: _____

Signature: _____

Signed (date) ____ / ____ / ____