

PROMISSORY NOTE—LUMP PAYMENT

\$ _____

Date: _____, 20____

_____ hereby promises to pay to the order of _____ the sum of \$ _____, with interest thereon from the date of this note to the date of payment at the rate of _____ per annum.

This note is due and payable in full on _____, 20____, if not paid sooner. The principal and interest shall be payable when due at _____, or at a place of which the undersigned may be notified in writing by the holder of this note.

This note is not assumable without the written consent of the lender. This note may be paid in whole or in part at any time prior without penalty. The borrower waives demand, presentment, protest, and notice. This note shall be fully payable upon demand of any holder in the event the undersigned shall default on the terms of this note or any agreement securing the payment of this note. In the event of default, the undersigned agrees to pay all costs of collection including reasonable attorneys fees.

IN WITNESS WHEREOF, the undersigned has executed this note under seal as of the date stated above (if the undersigned is a corporation, this note has been executed under seal and by authority of its board of directors).
