

PROMISSORY NOTE - BALLOON

\_\_\_\_\_, 20\_\_

FOR VALUE RECEIVED, I, We, the undersigned \_\_\_\_\_,  
(Borrower) promises to pay to \_\_\_\_\_ (Lender) the sum of  
\_\_\_\_\_ (\$ ) together with interest thereon at the rate of  
\_\_\_\_\_ ( \_\_\_%) percent per annum payable as follows:

\_\_\_\_\_ months after the date hereof and from month to month thereafter  
for \_\_\_\_\_ months until \_\_\_\_\_, 20\_\_, payments of interest only shall  
be due and payable in the amount of \$ \_\_\_\_\_ and a final payment in  
the amount of \$ \_\_\_\_\_.

This Note may be prepaid in whole or in part at any time without  
premium or penalty. All prepayments shall be applied first to  
interest, then to principal payments in the order of their maturity.

The undersigned agrees to pay all costs and expenses, including all  
reasonable attorneys' fees, for the collection of this Note upon  
default. All payments shall be made at  
\_\_\_\_\_, or at such other place as  
the holder hereof may from time to time designate in writing.

Each maker, surety, guarantor and endorser of this Note waives  
presentment, notice and protest, all surety ship defenses and agrees  
to all extensions, renewals, or releases, discharge or exchange of  
any other party or collateral without notice.

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Borrower