

## PROMISSORY NOTE

\$ 10,000

Date: \_\_\_\_\_

FOR VALUE RECEIVED, the undersigned Borrower (“Maker”) promises to pay to the order of Lender (“Holder”), with an address of \_\_\_\_\_, the sum of Ten Thousand Dollars and 00/100 Dollars (\$ 10,000.00), in legal tender of the United States, to be repaid as follows:

**Interest shall accrue on the outstanding principal balance at a rate of 8%. All outstanding principal plus accrued interest shall be due and payable on or before the three-month anniversary of this Note.**

If payment is not received within five (5) days of the due date, then a late penalty of (3%) percent shall accrue and be added to the total outstanding balance. A late penalty will be assessed on a monthly basis from due date of payment.

The indebtedness evidenced by this note may be prepaid, in full or in part, at any time and from time to time without payment of a prepayment fee or penalty of any kind. Interest will accrue on the outstanding balance and will be memorialized in a written memorandum from Holder to Maker setting forth the remaining principal balance after receipt of any prepayment.

Should this note, or any part of the indebtedness evidenced hereby, be collected by law or through an attorney-at-law, the Holder shall be entitled to collect attorney’s fees in an amount equal to the reasonable cost of collection.

And each of the undersigned, whether principal, surety, guarantor, endorser, or other party, severally waives and renounces, each for himself and family, any and all homestead exemption rights either of us, or the family or either of us, may have under or by virtue of the laws of the State of Georgia, or any other State of the United States, as against this debt or any renewal or extension thereof, and further waives demand, protest, notice of demand, protest and non-payment, except as herein set forth.

In Witness Whereof the undersigned Maker has placed her hand and seal as of this     day of \_\_\_\_\_, 2014.

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**Maker’s Name**