

PROMISSORY NOTE

Place of Execution: _____ Date: _____

Maker (Borrower) Information:

Full Name: _____

Address: _____

Phone/Email: _____

Payee (Lender) Information:

Full Name: _____

Address: _____

Phone/Email: _____

Promissory Note Details:

Principal Amount (USD): _____

Interest Rate (% per annum): _____

Payment Schedule: _____

Maturity Date: _____

1. Promise to Pay

FOR VALUE RECEIVED, the undersigned Maker promises to pay to the order of the Payee, the principal sum set forth above, with interest on the unpaid principal at the rate specified above, payable according to the payment schedule below.

2. Payment

Payments of principal and interest shall be made at the address of the Payee or at such other place as the Payee may designate in writing, without deduction or offset. Payments shall be applied first to accrued interest and then to principal.

3. Prepayment

The Maker may prepay this Note in whole or in part at any time without penalty. All prepayments shall be applied first to accrued interest and then to principal.

4. Default

If the Maker fails to make any payment under this Note within ____ days of its due date, the Maker shall be in default. Upon default, the Payee may declare the entire unpaid principal balance and accrued interest immediately due and payable.

5. Acceleration

In the event of default, the Payee may accelerate the payment of all amounts due under this Note, and pursue all remedies available at law or in equity.

6. Governing Law

This Note shall be governed by and construed in accordance with the laws of the State of Utah, without regard to

principles of conflicts of law.

7. Waivers

The Maker waives presentment, demand, protest, notice of protest, notice of dishonor, and all other notices and demands in connection with the delivery, acceptance, performance, default, or endorsement of this Note.

8. Costs of Collection

If this Note is placed in the hands of an attorney for collection after default, the Maker agrees to pay reasonable attorneys' fees and costs of collection to the extent permitted by law.

9. Binding Effect

This Note binds the Maker and the Maker's successors, assigns, and legal representatives and benefits the Payee and the Payee's successors, assigns, and legal representatives.

10. Assignment

The Payee may assign this Note without the consent of the Maker. The Maker shall not assign this Note or any interest in it without the prior written consent of the Payee.

11. Notices

Any notice or demand required or permitted to be given under this Note shall be in writing and shall be deemed given when delivered personally or sent by certified mail, return receipt requested, to the addresses set forth above or to such other address as either party may designate by notice.

12. Severability

If any provision of this Note is held to be invalid or unenforceable, the remaining provisions shall remain in full force and effect.

13. Entire Agreement

This Note constitutes the entire agreement between the parties with respect to the subject matter hereof and supersedes all prior agreements and understandings, whether written or oral.

14. Counterparts

This Note may be executed in counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same instrument.

15. Signatures

IN WITNESS WHEREOF, the parties hereto have executed this Promissory Note as of the date first written above.

MAKER'S SIGNATURE

PAYEE'S SIGNATURE

Signature: _____

Signature: _____

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