

PROMISSORY NOTE

Principal Amount: _____

Borrower: _____

Address: _____

Phone/Email: _____

Lender: _____

Address: _____

Phone/Email: _____

1. Promise to Pay

FOR VALUE RECEIVED, the undersigned Borrower promises to pay to the order of the Lender the principal sum as stated above in lawful money of the United States of America.

2. Payment

The principal and all accrued interest shall be payable in lawful money of the United States of America at the address of the Lender or at such other place as the Lender may designate in writing.

3. Interest Rate

This Note shall bear interest on the unpaid principal balance at the rate of _____ percent (____%) per annum, calculated on a 365-day year basis, commencing on the date of execution.

4. Payment Schedule

The principal and accrued interest shall be payable in installments as follows: _____. If no schedule is specified, the entire amount shall be due on demand.

5. Prepayment

Borrower may prepay this Note in whole or in part at any time without penalty. Any prepayment shall be applied first to accrued interest and then to principal.

6. Late Charge

If any installment is not paid within ____ days after its due date, Borrower shall pay a late charge of \$_____ or ____% of the overdue amount, whichever is greater.

7. Acceleration

If Borrower fails to pay any installment when due or otherwise defaults under this Note, the Lender may declare the entire unpaid principal and accrued interest immediately due and payable.

8. Waivers

Borrower and all endorsers waive presentment for payment, notice of dishonor, protest, and notice of protest and all other notices and demands in connection with the delivery, acceptance, performance, default, or endorsement of this Note.

9. Governing Law

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

its conflicts of laws principles.

10. Attorney's Fees

If this Note is placed in the hands of an attorney for collection after default, Borrower agrees to pay all costs of collection, including reasonable attorney's fees.

11. Binding Effect

This Note binds Borrower and Borrower's successors, assigns, and legal representatives and benefits Lender and Lender's successors, assigns, and legal representatives.

12. Waiver of Jury Trial

Borrower and Lender hereby waive trial by jury in any action or proceeding arising out of or relating to this Note.

13. Notices

Any notices required or permitted under this Note shall be in writing and delivered personally or sent by certified mail, return receipt requested, or by nationally recognized overnight courier, to the parties at their respective addresses set forth above or at such other address as any party may designate by notice.

14. Severability

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

15. No Oral Agreements

This Note constitutes the entire agreement between the parties relating to its subject matter and supersedes all prior agreements and understandings.

16. Signatures

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

BORROWER'S SIGNATURE

LENDER'S SIGNATURE

Signature: _____

Signature: _____

Print Name: _____

Print Name: _____

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