

PROMISSORY NOTE

Payee Identification: \_\_\_\_\_

FOR VALUE AND CONSIDERATION RECEIVED AND ACKNOWLEDGED, as dated below the undersigned maker(s) promise(s) to pay to the order of the above identified payee(s) or such other address as the holder hereof may designate, the sum of \_\_\_\_\_ AND \_\_\_/100 DOLLARS (\$\_\_\_\_\_)

The entire balance of principal and interest accrued thereon if any, shall be PAYABLE IN FULL on or before \_\_\_\_\_, 20\_\_.

Principal and interest shall be amortized and paid by installments in the sum of \$\_\_\_\_\_ each commencing on \_\_\_\_\_, 20\_\_ and continuing on the \_\_\_ day of each month week thereafter until paid in full.

Principal and interest accrued thereon shall be PAYABLE IN FULL on or before \_\_\_\_\_, 20\_\_. In the event installments as provided above shall not have fully amortized the debt by said date, a BALLOON PAYMENT of the remaining balance of principal and accrued interest shall be due on said date.

The undersigned maker(s) shall shall not have an INTEREST GRACE PERIOD OF 30 DAYS from the date of making hereof. In the event payment in full is received by payee(s) 30 days from the date of making this note, NO INTEREST shall be assessed. If payment of any amount due is not so received, on a date 30 days from the date hereof INTEREST shall commence on the entire unpaid balance at the rate of \_\_\_% PER ANNUM - not to exceed 21%. Unpaid INTEREST shall be added to the principal balance.

This note is to secure \_\_\_\_\_, receipt of which and the reasonableness of which are acknowledged.

If DEFAULT be made in the payment of any amount under this promissory note and if such DEFAULT is not made good within 10 days, the entire principal sum and accrued interest shall at once become due and payable without notice at the option of the holder of this note. Failure to exercise this option shall not constitute a waiver of the right to exercise the same in the event of any subsequent DEFAULT. Presentment for payment, notice of non-payment, protest and notice of protest are each hereby expressly and severally waived by the makers and all endorsers hereof and in case the payment shall not be made at maturity or any DEFAULT be made in any payment due, it is agreed by all parties that all costs of collection, including actual attorney's fees, shall be awarded to the prevailing party. The makers hereof are jointly and severally liable. In the event of DEFAULT, jurisdiction and venue for any suit shall lie in \_\_\_\_\_ County, Colorado regardless of location of execution.

ARCHIVE OR TRANSMISSION BY TECHNOLOGICAL MEANS ORIGINAL DOCUMENT DESTRUCTION AND ACCEPTANCE OF DATA SUBSTITUTION AS ORIGINAL

I specifically agree to destruction of the original hereof and agree a photostatic, photographic, microfilm copy or data substituted and archived or transmitted by technological means, printed copy or other reproduction hereof shall be as valid as the original, including but not limited to image scan, optical character recognition (OCR), e-mail and the like. I consent to facsimile or e-mail transmission of this or other documents related or requested pursuant hereto.

Date: \_\_\_\_\_, 20\_\_ MAKER Number 1 MAKER Number 2

NOTICE: Downloading this public form from www.gustafsonlaw.com shall not constitute an attorney-client relation, nor shall it evidence acceptance of representation by counsel. Counsel shall not have been retained until a valid retainer agreement has been executed by client and attorney.