

PROMISSORY NOTE

NOTE AMOUNT: \$

DATE:

This Note is evidence of a loan by _____, a Participant in the _____ Plan, pursuant to the terms of the Plan.

In this Note the word "Trust" means _____ Plan.

1. PAYMENT OF NOTE AMOUNT

For value received, the undersigned promises to pay to the order of the Trust the Note Amount in the following manner: payments () of \$ _____ beginning on _____, and thereafter due on the first day of each succeeding month.

2. PAYMENT OF INTEREST

The undersigned will pay interest on the unpaid portion of the Note from the date of this note until the Note amount is paid in full at a rate per annum equal to _____ %.

3. SECURITY

As collateral security for payment of the indebtedness evidenced by this Note, the Borrower hereby assigns to the Trustees all his rights, title and interest to his account under the Plan. The Borrower agrees that from time to time, at his expense and upon request of the Trustees, he shall promptly execute and deliver all such instruments and documents and take such action as the Trustees may deem necessary or desirable in order to perfect and protect the security hereunder.

4. PREPAYMENT OF OUTSTANDING BALANCE

The undersigned may make principle payments toward the outstanding balance at any time. The remaining outstanding balance shall continue to be paid _____ in the same installment amounts until the Note is fully repaid.

5. PAYMENT OF COLLECTION COSTS AND EXPENSES

The undersigned will pay all costs and expenses, including attorneys' fees and disbursements, incurred by the Trust or subsequent holder of this Note in endeavoring to collect any amount payable pursuant to this Note.

[] I hereby authorize my Employer to deduct loan payments directly from my regular payroll check.

The undersigned hereby acknowledges receipt of _____ Dollars (\$) and agrees to all the terms and conditions as set forth in this instrument.

By: PARTICIPANT

DATE

By: TRUSTEE

DATE

SPOUSAL CONSENT:

I have read the above and hereby give my consent to this loan.

By: SPOUSE

DATE

NOTARY PUBLIC

DATE

CERTIFICATION OF UNMARRIED PARTICIPANT

I certify that I am not legally married.

Executed this _____ day of _____, 20___. _____
Unmarried Participant