

Promissory Installment Note

RECITATIONS: (Complete all areas in red)

Date: September 1st, 2007
Borrower: Steve and Mary Borrower
Borrower's Address: 92 N. Hortin, No Where, Montana
Payee: You the Seller
Principal Amount: \$50,000.00
Term: 36 Months
Interest Rate: 6%
Monthly Payment: \$1520.11

In order to calculate the payment go to <http://www.dinkytown.net> and select Loan Payment schedule and complete information.

SECURED AGREEMENT: In the event that the Borrower defaults on the loan as outlined in the provisions below, Borrower agrees to allow Lender to file a Lien on the equipment listed in the bill of sale associated with this transaction..

INTEREST RATE: Annual interest on matured, unpaid amounts shall be the maximum amount permitted by the Laws of the State of Montana.

PAYMENT TERM: This Note is due and payable as follows, 36 equal payments starting on September 1st 2007 and according to the amortization scheduled attached hereto. No pre-payment penalty will apply and borrower may pre pay at any time.

PLACE FOR PAYMENT: Borrower promises to pay to the order of Payee at the place for payment (Insert your address) and according to the terms for payment the principal amount plus interest at the rates stated above. All unpaid amounts shall be due by the final scheduled payment date.

DEFAULT AND ACCELERATION CLAUSE. If Borrower defaults in the payment of this Note or in the performance of any obligation, and the default continues after Payee gives Borrower notice of the default and the time within which it must be cured, as may be required by law or written agreement, then Payee may declare the unpaid principal balance and earned interest on this Note immediately due. Borrower and each surety, endorser, and guarantor waive all demands for payment, presentation for payment, notices of intentions to accelerate maturity, notices of acceleration of maturity, protests, and notices of protest, to the extent permitted by law.

INTEREST ON PAST DUE INSTALLMENTS AND CHARGES. All past due installments of principal and/or interest and/or all other past-due incurred charges shall bear interest after maturity at the maximum amount of interest permitted by the Laws of the State of Montana until paid. Failure by Borrower to remit any payment by the 15th day following the date that such payment is due entitles the Payee hereof to declare the entire principal and accrued interest immediately due and payable. Payee's forbearance in enforcing a right or remedy as set forth herein shall not be deemed a waiver of said right or remedy for a subsequent cause, breach or default of the Borrower's obligations herein.

FORM OF PAYMENT. Any check, draft, Money Order, or other instrument given in payment of all or any portion hereof may be accepted by the holder and handled in collection in the customary manner, but the same shall not constitute payment hereunder or diminish any rights of the holder hereof except to the extent that actual cash proceeds of such instruments are unconditionally received by the payee and applied to this indebtedness in the manner elsewhere herein provided.

ATTORNEY'S FEES. If this Note is given to an attorney for collection or enforcement,

SAMPLE



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