

NEGOTIABLE PROMISSORY NOTE

\$ \_\_\_\_\_

Dated:

\_\_\_\_\_ promises to pay to the order of \_\_\_\_\_  
(Corporation, LLC or Individual) (Corporation, LLC or Individual)  
the sum of \_\_\_\_\_, together with interest at the rate of \_\_\_\_\_  
(Amount of Loan) (Interest Rate)  
per annum to be paid annually on the unpaid principal balance with the principal balance payable on demand with thirty (30) days advance written notice. Prepayment of principal shall be permitted at any time and from time to time, in whole or in part, without penalty.

In the event any amount is unpaid when due hereunder for a period of sixty (60) days, the unpaid principal balance of this loan and accrued interest shall be due and payable immediately.

In the event of the insolvency, general assignment for the benefit of creditors, appointment of a Receiver of, or filing of a petition in bankruptcy by or against the undersigned or any person liable, directly or indirectly, for the payment of this note, the unpaid balance of this loan shall become due and payable immediately.

The undersigned does hereby authorize and empower any Justice of the Peace in the State of Delaware, or elsewhere, without process, to enter judgment, or any Clerk, Prothonotary, or Attorney of any Court of Record in the State of Delaware, or elsewhere, with or without process, to appear for \_\_\_\_\_ and to confess judgment  
(Corporation, LLC or Individual)

in the Superior Court of the State of Delaware, or any other Court of Record in the State of Delaware, or elsewhere, on the above obligation with legal interest together with five percent (5%) of the amount of debt and interest as counsel fees, without process against him, his heirs, personal representatives, administrators, successors and assigns, at the suit of the holder of this note, its successors and assigns, at any time, with stay of execution until day of payment, and it does waive the benefit of any and all exemption laws of the State of Delaware, or elsewhere. AND the maker and endorser and endorsers each hereby waives demand, protest and notice of non-payment hereof.

These presents shall be binding upon the heirs, personal representatives, administrators, successors and assigns of the undersigned.

WITNESS my hand and seal the day and year aforementioned.

\_\_\_\_\_  
Witness

\_\_\_\_\_  
(Corporation, LLC or Individual) (SEAL)