# JUNIOR SECURED PROMISSORY NOTE

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Note Date:** | **Principal:** | **Maturity Date:** | **City:** | **State:** |
|  |  |  |  |  |

|  |  |  |
| --- | --- | --- |
| **“Borrower”** | **“Lender”** | **“Property”** |

NOW THEREFORE, in consideration of the mutual promises and covenants contained herein, to induce Lender to fund the loan evidenced by the issuance of this junior promissory note (the “Note”), Borrower covenants, agrees, represents and warrants as follows:

1. **Obligation to Pay**. For value received, Borrower promises to pay Lender, or order, in lawful money of the United States of America, the principal sum of **«L\_A\_Written»** (**$«Loan\_Amount»**) or so much as may be outstanding together with interest thereon, all in accordance with the terms and conditions as set forth herein. Borrower acknowledges and agrees that the Lender may transfer this Note to a servicing agent. All references to the Lender herein shall also be deemed to refer to not only the Lender listed above, but also to the Note holder who takes this Note by transfer and is entitled to receive payments under this Note as a result of such transfer.
2. **Loan Documents**. The indebtedness evidenced by this Note is further evidenced by a mortgage or deed of trust, whichever is applicable, (the “Security Instrument”), a borrower agreement (the “Borrower Agreement”), a personal guaranty, if applicable (the “Guaranty”), a loan purpose and use of property Affidavit (the “Affidavit”) and such other documents as may be requested by Lender in connection with making the loan evidenced by this Note. Collectively, the Note, Security Instrument, Borrower Agreement, Guaranty, Affidavit and such other documents as may be requested by Lender in connection with making the loan evidenced by this Note shall be collectively referred to herein as the “Loan Documents.” The rights and remedies of the Lender or the holder hereof, as provided in this Note or any other Loan Document, are cumulative and concurrent and may be pursued singularly, successively, or together against Borrower, the Property, any guarantors hereof, and/or any other security given for the repayment hereof all at the discretion of the Lender or the holder hereof.
3. **Interest.** All sums from time to time owing hereon shall bear interest from the date hereof at the rate of

**«Int\_Rate\_Written» percent** (**«Interest\_Rate»%**) per annum, compounding annually. Interest accruing under this Note will be computed on basis of a 360 day year.

1. **Payments**. Borrower shall pay monthly interest only payments equal to **«Payment\_Written»** (**$«Payment\_»**), with the first monthly interest only payment due and payable on **«M\_1st\_Pmt\_Date»**, and subsequent payments becoming due and payable on the 1st day of each calendar month thereafter. All payments of any kind or nature whatsoever due from Borrower to Lender pursuant to the terms hereof shall be made at such address as the Lender may from time to time specify. The entire principal balance then unpaid, any accrued interest, and all other amounts payable under this Note and any Loan Document due from Borrower to Lender shall be due and payable in full on **«Maturity\_Date»** (such date, or any earlier date of final payment of the principal amount of this Note or other acceleration, the “Maturity Date”).

# Overdue Payment Charges.

* 1. **Interest Only Payments**. In the event that any interest only payment payable hereunder shall become overdue for a period in excess of five (5) days, Lender shall charge and Borrower shall pay a late payment charge equal to «Late\_Pmt\_Written» ($«Late\_Payment»), which charges, the parties acknowledge and agree, is a reasonable estimate of additional administrative costs, collection costs, loss of interest, and other direct and indirect costs, the exact amount of which would extremely difficult to fix and which late charges shall be in lieu of Lender’s recovery of actual damages.
  2. **Maturity Date**. In the event that Borrower fails to pay the entire unpaid principal balance, any accrued interest, and all other amounts payable under this Note and any Loan Document on the Maturity Date, Lender shall charge and Borrower shall pay a late payment charge of ten percent (10%) on the entire balance then-owing or Five Thousand and No/100 Dollars ($5,000), whichever is greater, which charge, the parties acknowledge and agree, is a reasonable estimate of additional administrative costs, collection costs, loss of interest, and other direct and indirect costs, the exact amount of which would extremely difficult to fix and which late charges shall be in lieu of Lender’s recovery of actual damages.

1. **Prepayment**. All of the principal balance owing under this Note or any portion of the principal balance owing under this Note, provided such partial prepayment is greater than ten percent (10%) of the then-outstanding principal loan balance, may be prepaid without penalty at any time upon ten (10) days prior written notice to the Lender. Any partial repayment not exceeding ten percent (10%) of the then-outstanding principal loan balance shall be held in reserve until the Maturity Date and then applied pursuant to Section 17 of this Note. Any prepayment in whole or in part (provided it exceeds ten percent (10%) of the then-outstanding principal loan balance) shall be applied as specified in Section 17 of this Note. Borrower agrees not to send Lender payments marked “paid in full”, “without recourse” or similar language. If Borrower sends such a payment, Lender may accept it without losing any of Lenders rights under the Loan Documents and the Borrower shall remain obligated to pay any further amount owed to Lender.
2. **Extension**. The Lender, in its sole and absolute discretion, may grant the Borrower an extension of the Maturity Date upon a written request made by the Borrower thirty (30) days prior to the Maturity Date; *provided, however*, Borrower acknowledges and agrees that the grant of an extension hereunder is not an obligation of the Lender. Lender may require the Borrower to pay an extension fee equal to an amount as determined by the Lender, in its sole and absolute discretion. In order for an extension granted hereunder to be valid, the extension shall be in writing and executed by both of the Borrower and Lender and Borrower shall have paid any extension fee prior to any extension becoming effective.
3. **Security**. This Note and sums evidenced hereby are secured by the Security Instrument dated as of the same date as this Note, executed and delivered by Borrower to Lender. Borrower agrees to perform and comply with all of the agreements, terms, and conditions contained in the Security Instrument.
4. **Event of Default**. The occurrence of any of the following will constitute an event of default (each an “Event of Default”) under this Note and the Loan Documents:
   1. Any event of default under this Note that is not fully cured following any applicable notice and/or prior to the expiration of any applicable grace or cure period.
   2. Any “Event of Default” under the Security Instrument that is not fully cured following any applicable notice and/or prior to the expiration of any applicable grace or cure period.
   3. If any payment or principal or interest required under this Note is not received by Lender on or before five (5) days after the date such payment is due (except that no grace period is provided for the payment of principal and interest due on the Maturity Date).
   4. The failure of Borrower to duly and punctually pay any other amount due under this Note or the Loan Documents and such failure shall continue unremedied for five (5) days following written notice

from Lender.

* 1. The determination that any representation, warranty, or statement made or furnished to Lender by Borrower or on Borrower’s behalf under and Loan Document is false, untrue or misleading in any material respect, either now or at any time made or furnished.
  2. The Borrower shall fail to duly and punctually pay when and as due any payment for taxes and assessments required by the Loan Documents to be paid or shall fail to provide the insurance coverage required by the Loan Documents, and such failure shall continue for five (5) days following written notice from Lender specifying such failure.
  3. Unless otherwise specified in any other Loan Document, Borrower shall fail duly to perform or observe any of its covenants, conditions or terms contained in any Loan Document and such failure shall remain uncured for five (5) days following notice from Lender; provided, however, that if the nature of such breach is such that it cannot reasonably be cured within five (5) days following such written notice, but can reasonably be cured within thirty (30) days following such written notice, the Borrower may cure such breach by commencing in good faith to cure the breach promptly after its receipt of such written notice and prosecuting the cure of such breach to completion with diligence and continuity within a reasonable time thereafter, but in any event within thirty (30) days thereafter.
  4. The Borrower dies or becomes insolvent, a receiver is appointed for any part of the collateral securing this Note, Borrower makes an assignment for the benefit of creditors, or any proceeding is commenced against the Borrower under any bankruptcy or insolvency laws.
  5. The Borrower shall make an assignment for the benefit of its respective creditors, or the Borrower shall generally not be paying its debts as they become due, or a petition shall be filed by or against the Borrower under the United States Bankruptcy Code, or the Borrower shall seek or consent to or acquiesce in the appointment of any trustee, receiver or liquidator of a material part of its properties or of all or any part of the Property or shall not, within ninety (90) days after the appointment (without its consent or acquiescence) of a trustee, receiver or liquidator of any material part of its properties or of the Property, have such appointment vacated.
  6. A judgment, writ or warrant of attachment or execution, or similar process shall be entered and become a lien on, issued or levied against, any Property or any part thereof and shall not be released, vacated or fully bonded within thirty (30) days after its entry, issue or levy.
  7. The dissolution or termination of Borrower’s (or any partner of Borrower, or any member of any partner of Borrower) existence as a going organization;
  8. Any creditor or governmental agency tries to take the collateral securing this Note.
  9. The Borrower or any grantor under a mortgage or trust indenture for property securing this Note, or guarantor of this Note defaults under any loan, extension of credit, security agreement, purchase or sales agreement, or any other agreement, in favor of any other creditor or person which default substantially and materially affects the Property or Borrower’s ability to repay this Note or perform Borrower’s obligations under this Note or any of the Loan Documents.
  10. The Note or Security Instrument ceases to be in full force and effect at any time and for any reason.
  11. The collateral securing this Note is substantially damages or destroyed and the loss, substantial damage or destruction is not covered by insurance.
  12. If Borrower transfers any part of the Property or any interest in the Property is sold or transferred

without Lender’s prior written consent.

* 1. The Lender reasonably and in good faith believes itself to be insecure.
  2. A material adverse change occurs in Borrower’s financial condition, or Lender reasonably and in good faith believes the prospect of payment or performance of this Note is substantially and materially impaired.
  3. Any of the preceding events occurs with respect to any guarantor, endorser, surety, or accommodation party of any of the indebtedness or any guarantor, endorser, surety, or accommodation party dies or becomes incompetent, or revokes or disputes the validity of, or liability under, any guaranty of the indebtedness evidenced by this Note.
  4. Any proceeding is commenced against the Borrower or the Property by any other creditor or lienholder or any city, county, state or federal governmental body that jeopardizes Lender’s lien against the Property, could result in the Property being taken, foreclosed upon, forfeited, repossessed or causes Lender to believe itself to be insecure as a result of such action.
  5. Any other event of default under this Note or the Security Instrument that is not fully cured following any applicable notice and/or prior to the expiration of any applicable grace or cure period.

1. **Lender’s Remedies upon Default; Acceleration**. Upon the occurrence of an Event of Default:
   1. Lender shall have no obligation to make any further advance of an undisbursed proceeds of the Loan;
   2. Interest on the Loan will accrue at the Default Rate (as defined below);
   3. Lender may declare the indebtedness immediately due and payable; and
   4. Lender may pursue any and all remedies provided for hereunder and in the Note, Security Instrument and/or any of the other Loan Documents or otherwise available at law or in equity.

In the event of any such default, all sums owing under this Note shall bear interest from the date of such default at the lesser of (i) twenty-five percent (25%) per annum or (ii) the highest rate permitted by law (“Default Rate”). Lender may exercise any remedy herein or in any other Loan Document regardless of any prior forbearance. The remedies of Lender in this Note and the Security Instrument, or at law or in equity, are cumulative and concurrent, and may be pursued singly, successively or together in Lender’s sole discretion as often as occasion therefor arises.

1. **Costs and Expenses; Judgment Interest.** Borrower shall pay on demand all expenses and costs, including fees and out-of-pocket expenses of attorneys and expert witnesses and costs of investigation, incurred by Lender (i) as a result of any Event of Default, (ii) in connection with efforts to collect any amount due under this Note or (iii) to enforce the provisions of any Loan Documents, including, without limitation, those incurred in post-judgment collection efforts and in any bankruptcy proceeding (including any action for relief from the automatic stay of any bankruptcy proceeding) or judicial or non-judicial foreclosure proceeding. Borrower agrees to pay an NSF fee of $100 for any check returned unpaid for any reason. Interest will accrue on any judgment obtained by Lender in connection with the enforcement or collection of this Note until such judgment amount is paid in full at a rate equal to the greater of the Default Rate or the legal rate applicable to judgments within such jurisdiction; *provided, however*, that interest will not accrue at a rate in excess of the maximum rate of interest, if any, that may be charged or collected from Borrower under applicable law.
2. **Forbearance.** Any forbearance by Lender in exercising any right or remedy under this Note or any Loan Document or otherwise afforded by applicable law, will not be deemed to be, or constitute a waiver of, or preclude the exercise of, that or any other right or remedy. The acceptance by Lender of any payment after the due date of

such payment, or in an amount that is less than the required payment, will not be deemed to be, or constitute a waiver of: (i) Lender’s right to require prompt payment when due of all other payments; (ii) Lender’s right to exercise any right or remedy with respect to any failure to make prompt payment; (iii) Lender’s right to receive the unpaid amounts; (iv) an accord and satisfaction; or (v) a novation of this Note. Enforcement by Lender of any security for Borrower’s obligations under this Note will not be deemed to be or constitute an election by Lender of remedies so as to preclude the exercise of any other right or remedy available to Lender. Lender may release any guarantor, surety or indemnitor of this Note from liability (if any), in every instance without the consent of Borrower and without waiving any rights that Lender may have under this Note, any Loan Documents or applicable law or in equity.

1. **Waivers**. Borrower, all endorsers and guarantors of this Note (if any) and all other third party obligors (if any) hereby each waive demand, notice of dishonor, protest, notice of acceleration, notice of intent to demand or accelerate payment or maturity, presentment for payment, notice of nonpayment, grace, and diligence in collecting the indebtedness. Borrower, for itself and all others who may become liable for payment of all or any part of the indebtedness, hereby further waive and renounce, to the fullest extent permitted by law, all rights to the benefits of any moratorium, reinstatement, marshaling, forbearance, valuation, stay, extension, redemption, appraisement, exemption and homestead now or hereafter provided by the Constitution and laws of the United States of America or any state thereof, both as to party and property (real and personal), against the enforcement and collection of the indebtedness.
2. **Commercial Purpose.** Borrower represents that this Note is being incurred by Borrower solely for the purpose of carrying on a business or commercial enterprise, and not for personal, family or household purposes. Borrower agrees that the indebtedness evidenced by this Note is an exempted transaction under the Truth in Lending Act, 15 U.S.C. § 1601, *et. seq*
3. **Usury Savings Clause.** Anything in this Note to the contrary notwithstanding, no provision contained in this Note which purports to obligate the Borrower to pay any amount of interest or any fees, costs or expenses which are in excess of the maximum permitted by applicable law, shall be effective to the extent it calls for the payment of any interest or other amount in excess of such maximum. If interest would otherwise be payable to Lender in excess of the maximum lawful amount, the interest payable to Lender shall be reduced to the maximum amount permitted under applicable law. If Lender receives anything of value to deemed interest by applicable law in excess of the maximum lawful amount, an amount equal to any excessive interest shall, at the option of Lender, be refunded to Borrower or be applied to the reduction of the amount owed under this Note, as if a regular payment were made or, if such excessive interest exceeds the amounts owing under this Note, such excess shall be refunded to Borrower.
4. **Notices.** Any notice required to be given shall be given to the place stated above unless the party has given written notice of another place for giving of notice. Any notice given by mail shall be deemed given three

(3) business days after deposit of the notice into the United States Mail with first class postage affixed thereto. Any notice given by facsimile transmission shall be deemed received on the following business day. Any notice given by any method that requires a delivery confirmation shall be deemed given on the date of confirmed delivery. Confirmation of delivery shall be sufficient; no confirmation of receipt shall be required.

1. **Application of Payments**. All payments under this Note will be applied first, to the payment of late fees and other costs and charges due in connection with this Note, as Lender determines in its sole discretion, then to the payment of accrued but unpaid interest, and then to reduction of the outstanding principal balance. No principal amount repaid may be re-borrowed. All amounts due under this Note must be paid without setoff, counterclaim or any other deduction whatsoever. Any prepayment amount applied toward the principal balance shall reduce the principal amount then-outstanding and also result in a reduction of the Borrower’s monthly payment beginning with the month following the month in which the principal reduction occurred.
2. **Payoff Request**. Payoff can be requested by contacting (**«Name and contact info of servicing company»**) or such other loan servicing entity as Lender may select. Borrower shall be charged a payoff computation charge of $50 per payoff request. Any such fee will be added to the loan balance set forth on the payoff statement.
3. **Severability**. If for any reason any provision of this Note is determined by a tribunal of competent jurisdiction to be legally invalid or unenforceable, the validity of the remainder of this Note will not be affected and such provision will be deemed modified to the minimum extent necessary to make such provision consistent with applicable law and, in its modified form, such provision will then be enforceable and enforced.
4. **Counting of Days; Time of Essence**. Except where otherwise specifically provided, any reference in this Note to a period of “days” means calendar days, not business days. Time is of the essence with respect to all provisions of this Note.
5. **Negotiable Instrument; No Partnership**. Borrower agrees that this Note is a negotiable instrument. Borrower acknowledges that Lender will not be construed for any purpose to be a partner, joint venturer, agent or associate of Borrower or of any lessee, operator, concessionaire or licensee of Borrower in the conduct of its business. By execution of this Note, Borrower agrees to indemnify, defend and hold Lender harmless from and against any and all damages, costs, expenses and liability that may be incurred by Lender as a result of a claim that Lender is such a partner, joint venturer, agent or associate.
6. **Sale and Transfer of Loan by Lender Authorized; Dissemination of Information**. Lender may, at any time, sell, transfer or assign the loan, this Note, the Loan Documents or any portion thereof or interest therein or grant participations therein or issue securities evidencing a beneficial interest in a public offering or private placement. Lender may forward to each purchaser, transferee, assignee or servicer or and each participant, or investor in the loan or any interest therein all documents and information which Lender now has or may hereafter acquire relating to the Property, Borrower or the indebtedness evidenced by this Note. Borrower irrevocably waives any and all rights it may have under applicable law to prohibit such disclosure, including, but not limited to any right of privacy.
7. **Joint and Several Obligation**. If more than one person or entity is defined as the “Borrower,” above, all obligations and agreements of Borrower are joint and several. This Note shall be binding on any marital community of which any Borrower is a part and on any community, quasi-community and separate property of any Borrower.
8. **Assignment**. Lender has the absolute right to sell transfer or assign this Note. Borrower may not transfer or assign the loan or indebtedness represented by this Note by operation of law or otherwise to any other entity, without the prior written consent of Lender, which consent may be withheld by Lender in its sole and absolute discretion. Borrower acknowledges that certain Loan Documents contain “due on sale” clauses, the effect of which could cause this Note to become due and payable prior to the Maturity Date.
9. **Captions, Etc**. The captions of the sections of this Note are for convenience only and must be disregarded in construing this Note. This Note, including Schedule 1, together with the Loan Documents, contains the entire agreement between Borrower and Lender relating to the subject matter thereof, and supersedes all prior discussions and agreements (oral or written) that are not contained therein. Neither this Note nor any Loan Documents may be changed, waived, supplemented, discharged or terminated orally or by any act or failure to act on the part of Borrower or Lender, but only by an agreement in writing signed by the party against whom enforcement thereof is sought and then only to the extent expressly set forth in such writing.
10. **Governing Law; Consent to Jurisdiction and Venue**. Lender and Borrower specifically acknowledge and agree that this Note and its interpretation and enforcement are governed by the laws of the state of

«Prop\_ST\_Spelled\_out». Furthermore, each of Lender and Borrower irrevocably (i) submits to the jurisdiction of any court of the state of «Prop\_ST\_Spelled\_out» located in «Property\_County» County for the purpose of any suit, action or other proceeding arising out of this Note (each, a “Proceeding”), (ii) agrees that all claims in respect

of any Proceeding may be heard and determined in any such court, (iii) waives, to the fullest extent permitted by law, any immunity from jurisdiction of any such court or from any legal process therein, (iv) agrees not to commence any Proceeding other than in such courts and (v) waives, to the fullest extent permitted by law, any claim that such Proceeding is brought in an inconvenient forum.

1. **Successors in Interest**. This Note is binding upon and enforceable against the Borrower and its successors and assigns. This Note will inure to the benefit of Lender and may be enforced by Lender and its successors and assigns
2. **WAIVER OF TRIAL BY JURY**. THE BORROWER AND LENDER EACH HAVING BEEN REPRESENTED BY COMPETENT COUNSEL EACH (I) AGREES NOT TO ELECT A TRIAL BY JURY WITH RESPECT TO ANY ISSUE ARISING OUT OF THIS NOTE, THE SECURITY INSTRUMENT, THE RELATED LOAN DOCUMENTS OR ANY RELATED DOCUMENT OR THE RELATIONSHIP BETWEEN THE PARTIES AS LENDER AND BORROWER THAT IS TRIABLE OF RIGHT BY A JURY AND (II) WAIVES ANY RIGHT TO TRIAL BY JURY WITH RESPECT TO SUCH ISSUE TO THE EXTENT THAT ANY SUCH RIGHT EXISTS NOW OR IN THE FUTURE. THIS WAIVER OF RIGHT TO TRIAL BY JURY IS SEPARATELY GIVEN BY EACH PARTY, KNOWINGLY AND VOLUNTARILY WITH THE BENEFIT OF COMPETENT LEGAL COUNSEL.
3. **LIMITATION ON LIABILITY**. BORROWER AGREES THAT IT WILL NOT ASSERT ANY CLAIM AGAINST LENDER OR ANY OF ITS MANAGERS, MEMBERS, EMPLOYEES OR AGENTS ON ANY THEORY OF LIABILITY FOR SPECIAL, INDIRECT, CONSEQUENTIAL, INCIDENTAL OR PUNITIVE DAMAGES.
4. **Miscellaneous.** From time to time, without affecting the obligation of the undersigned or the successors or assigns of the undersigned to pay the outstanding principal balance of this Note and observe the covenants of the undersigned contained herein, without affecting the guaranty of any person, corporation, partnership or other entity for payment of the outstanding principal balance of this Note, without giving notice to or obtaining the consent of the undersigned, the successors or assigns of the undersigned or guarantors, and without liability on the part of the holder hereof, the holder hereof may, at the option of the holder hereof, extend the time for payment of said outstanding principal balance or any part thereof, reduce the payments thereon, release anyone liable on any of said outstanding principal balance, accept a renewal of this Note, modify the terms and time of payment of said outstanding principal balance, join in any extension or subordination agreement, release any security given heretofore, take or release other or additional security, and agree in writing with the undersigned to modify the rate of interest or period of amortization of this Note or change the amount of the monthly installments payable hereunder.

# Additional Acknowledgments Regarding Default Rate and Late Charges.

* 1. Initial Here:

Borrower acknowledges and agrees that (i) a default in making the payments herein agreed to be paid when due will result in the Lender incurring additional expense in servicing the loan, loss to Lender of the use of the money due, and frustration to Lender in meeting its other commitments, (ii) if for any reason it fails to pay any amounts due hereunder, Lender shall be entitled to damages for the detriment caused thereby, but that it is extremely difficult and impractical to ascertain the extent of such damages, and (iii) the Default Rate and the late charge described in this Note are a reasonable estimate of such damages.

* 1. Initial Here:

Borrower represents that it is a knowledgeable real estate investor and fully understands the effect of the charges, waivers, and agreements contained above. Borrower acknowledges

and agrees that the making of the loan by Lender at the interest rate and with the other terms described herein is sufficient consideration for such charges, waiver and agreement, and that Lender would not make this loan on these terms without such charges, waiver and agreement.

1. **Schedules and Exhibits.** All exhibits and schedules, if any, attached to this Note are incorporated fully into this Note by this reference and each constitutes a substantive part of this Note.

**ATTACHED SCHEDULE.** The following Schedule is attached to this Note:

Schedule 1 Modifications to Note

**[*Remainder of Page Intentionally Left Blank – Signature Page Follows*]**

# JUNIOR SECURED PROMISSORY NOTE

**Borrower Signature Page**

**PRIOR TO SIGNING THIS NOTE, BORROWER READ AND UNDERSTOOD ALL THE PROVISIONS OF THIS NOTE. BORROWER AGREES TO THE TERMS OF THE NOTE. THERE ARE NO WRITTEN OR ORAL PROMISES OF LENDER THAT ARE NOT INCLUDED IN THIS NOTE OR THE LOAN DOCUMENTS.**

**BORROWER ACKNOWLEDGES RECEIPT OF A COMPLETED COPY OF THIS PROMISSORY NOTE AND ALL OTHER LOAN DOCUMENTS.**

The undersigned Borrower has duly executed this Note effective as of the date and year first written above.

# BORROWER:

«Borrower\_1», a «State\_of\_LLC\_or\_INC»

«Borrower\_LLC\_or\_INC»

By: Name: «Personal\_Guaranty» Title: «Title\_PG1»

STATE OF

County of

)

: ss

)

On this day of «Doc\_Month\_Written», «Doc\_Year», before me personally appeared

«Personal\_Guaranty» , to me known to be the «Title\_PG1» of «Borrower\_1» , the limited liability company that executed the foregoing instrument, and acknowledged the said instrument to be the free and voluntary act of said company, for the uses and purposes therein mentioned, and on oath stated that he was authorized to execute the said instrument on behalf of said company.

GIVEN UNDER MY HAND AND OFFICIAL SEAL the day and year in this certificate first above

written.

|  |  |
| --- | --- |
| (Seal or Stamp) | Notary Public (Signature) (Print Name)  My commission expires: |

# SCHEDULE 1 TO JUNIOR PROMISSORY NOTE

**State-Specific Provisions**

1. Capitalized terms used and not specifically defined herein have the meanings given to such terms in the Note to which this Schedule is attached.
2. The additional provision(s) set forth below shall also apply and are incorporated into the Note:

|  |  |
| --- | --- |
| **(«State»)**: | The following provision is hereby added to the Note as Section 33:  (**«Add Any State Specific Provisions As Deemed Necessary»**) |