# **PROMISSORY NOTE**

THIS PROMISSORY NOTE (the 'Note') dated this 3rd day of October, 2011.

## Gayle Dietz of 9167 Page Square

(the 'Borrower')

hereby acknowledges the receipt of \$77,400.00

- from -

Heide Villegas of 6868 Autumn Court

(the 'Lender')

#### **<u>1. PROMISE OF PAYMENT</u>**

FOR VALUE RECEIVED, The Borrower hereby promises to pay to the Lender at 6868 Autumn Court or at such other place, or to such other party, as the Lender may from time to time designate in writing, the principal sum of \$77,400.00.

#### 2. INTEREST RATE

The unpaid portion of the principal sum shall not be subject to interest.

### **3. SCHEDULE OF PAYMENTS**

This Note is due and payable as follows, to-wit: consecutive installments of \$250.00 each shall be paid on a monthly basis.

Payments will commence October 24th, 2013 and continue thereafter on the 10th of each month until the Lender has provided written notice of demand to the Borrower. Following delivery of written notice, the balance owing under this Note shall be paid within 25 days.

Upon payment in full of the balance owing on this Note, this Note shall be surrendered to the Borrower for cancellation.

### 4. DEFAULT AND ACCELERATION

SAMPLE ONLY - visit www.documatica-forms.com to generate a custom document

Notwithstanding any contrary statements contained in this Note, if the Borrower defaults on payment of this Note or any other obligation set forth herein, and the default continues after the Lender notifies the Borrower of the default and the period within which it must be corrected, as may be required by law, then the Lender may declare the unpaid principal balance, and any accrued interest, immediately due and payable.

## 5. SECURITY

This Note shall not be secured by any form of security.

### 6. GOVERNING LAW

This Note is being delivered in, and shall be governed, construed, enforced, and interpreted by, through, and under, the laws of the State of California excluding conflict of law principles that would cause the application of the laws of another jurisdiction.

### 7. COLLECTION COSTS

Should the Borrower default on payment of this Note or any other obligation set forth herein, all costs incurred by the Lender in attempting to enforce this Note, including, but not limited to, any and all legal costs, will be added to the outstanding principal and will be paid immediately by the Borrower.

### 8. BINDING EFFECT

The covenants and obligations set forth in this Note shall be binding on and inure to the benefit of the heirs, executors, successors, legal representatives, administrators, and assigns of the Borrower and the Lender. The Borrower waives presentment for payment, demand and protest and notice of protest, and of dishonor and non-payment of this Note.

#### 9. Additional Clause #1

Lorem ipsum ornare etiam cras, orci tempor condimentum.

### 10. Additional Clause #2

Lorem ipsum et curabitur, aptent fames.

### 11. Additional Clause #3

Lorem ipsum nullam dictumst neque, fusce conubia.

#### 12. Additional Clause #4

Lorem ipsum curabitur per aliquet, egestas tempor.

#### 13. Additional Clause #5

Lorem ipsum aliquet tempus velit, cras ad.

(This space intentionally left blank)

IN WITNESS WHEREOF Gayle Dietz duly affixed its signature by a duly authorized officer under seal on this 3rd day of October, 2011.

SIGNED, SEALED, AND DELIVERED this 3rd day of October, 2011.

(SEAL) Gayle Dietz

WITNESS: Address: