of

or

invalid

be

to

held

are

Note

this

unenforceable in whole or in part, the remaining provisions shall not be affected and shall continue to be

provisions

the

of

any

that

event

the

In

If Lender:

1 / 2

**Promissory Note** (Rev. 133C5EF)

Youngstown, OH 44503

673 Rivendell Drive

If Borrower:

Huntsville, AL 35816

1608 Turnpike Drive

**Severability.**

party:

the following (or to another address that either party may designate upon reasonable notice to the other

person, certified or registered mail (postage prepaid, return receipt requested), email, and addressed to

**8. Notifications.** Any notice or communication under this Note must be in writing and sent via delivery in

valid and enforceable as though the invalid or unenforceable parts had not been included in this Note.

FOR VALUE RECEIVED, the undersigned, Jonathan M Hunt (“Borrower”), hereby promises to pay to the

of collection, including reasonable attorney's fees.

**2. Costs and Fees.** Upon the occurrence of a default by Borrower, Borrower shall pay to Lender all costs

costs and expenses, is due and payable on March 17, 2018 (the “Maturity Date”).

**1. Payment.** The Principal Amount of this Promissory Note (this “Note”) together with all other charges,

accordance with the terms set forth below.

order of Erika T Haynes (“Lender”), the principal sum of $1,000.00 USD (the “Principal Amount”) in

**Dated: January 17, 2018**

**$1,000.00 USD**

**PROMISSORY NOTE**

Rev. 133C5EF

**5. Amendment.** This Note may be amended or modified only by a written agreement signed by Borrower

**7.**

breach or violation.

a breach or violation of any provision of this Note shall not constitute a waiver of any other subsequent

any rights held under this Note unless such waiver is made expressly and in writing. Waiver by Lender of

**6.** **No Waiver.** Lender shall not be deemed to have waived any provision of this Note or the exercise of

and Lender.

State of Alabama

its duties under this Note without Lender’s prior written consent.

successors and permitted assigns of Lender and Borrower. Borrower may not assign its rights or delegate

**4. Successors and Assigns.** This Note will inure to the benefit of and be binding on the respective

demand, notice of protest, demand and dishonor and nonpayment of this Note.

**3. Waiver.** Borrower and all sureties, guarantors and endorsers hereof, waive presentment, protest and

2 / 2

**Promissory Note** (Rev. 133C5EF)

**Borrower** Full Name

**Borrower** Signature

Jonathan M Hunt

**SIGNATURES**

**9. Governing Law.** This Note shall be governed by and construed in accordance with the laws of the

IN WITNESS WHEREOF, the undersigned has executed this Note as of the date first stated above.

conducted in accordance with the rules of the American Arbitration Association.

cannot be resolved through mediation, then the dispute will be resolved through binding arbitration

**10. Disputes.** Any dispute arising from this Agreement shall be resolved through mediation. If the dispute

State of Alabama.

This page intentionally left blank.

and address

- Any additional stipulations relating to the loan

**WHEN SHOULD ONE BE USED?**

- Repayment schedule

- Repayment options

that a loan has taken place.

interest

the parties have a written agreement evidencing

- Any interest accrued on the loan and the rate of

be taken to reclaim any money. At a minimum,

- Principal amount of the loan

support the lender's claim if legal action has to

such as prepayment or default of the loan

the presence of such a document can help to

- Full details of the borrower including the name

will repay the money back in a timely manner,

and address

does not necessarily guarantee that the borrower

- Full details of the lender including the name

While the existence of the Promissory Note itself

following:

document is complete, you should include the

serve to protect the money loaned by the lender.

to include certain information. To make sure the

or a business and you want to document the

**Promissory Note** (Rev. 133C5EF)

specify the terms of repayment.

create a formal record of the transaction and

demand" payments.

another individual or entity and you want to

payments, installment payments and "due on

- If you plan to loan any amount of money to

types of repayment options are lump sum

terms and conditions of the loan in writing.

applicable) to the lender. The most common

in relation to the repayment of the loan and it can

principal amount of the loan and interest (if

- If you borrow money from an individual lender

as to how and when the borrower must repay the

repayment schedule so that there is no question

interests:

The Promissory Note should clearly set out the

consider using a Promissory Note to protect your

of the following circumstances apply, you should

**REPAYMENT OPTIONS**

which a Promissory Note should be used. If any

There are a number of different scenarios in

people, a borrower and a lender. The note

terms and conditions of the loan transaction, this

repayment schedule.

Since this type of document includes all the

want a written record defining the loan

- If you are either the borrower or lender and

time.

principal amount of the loan.

repay the lender within a specified amount of

loan transaction which involves interest on the

clearly outlines the borrower's promise to fully

- If you are either the borrower or lender in a

ensures the parties have a thorough and

specify the terms of repayment.

out the details of a loan made between two

create a formal record of the transaction and

A Promissory Note is a legal document that sets

another individual or entity and you want to

- If you plan to loan any amount of money to

**WHAT IS A PROMISSORY NOTE?**

terms and conditions of the loan in writing.

or a business and you want to document the

**GENERAL INSTRUCTIONS**

- If you borrow money from an individual lender

A Promissory Note protects the rights of both the

When creating a Promissory Note, it is important

the lender from taking advantage of the borrower

fair to both parties. The document can prevent

**WHAT TO INCLUDE**

loan transaction ensuring that they are clear and

address and discuss the important terms of the

- Loans for car or vehicle purchases

and conditions to writing helps make the parties

- Commercial or business loans

borrower and the lender. Reducing the terms

- Student or educational loans

- Mortgages or real estate loans

- Down payments on property

transaction.

family members, neighbors or colleagues.

document also acts as a formal record of the

- Private or personal lending between friends,

before any money changes hands. The

intentions. As such, the note should be finalized

**NOTE IS COMMONLY USED**

complete written record of the deal and their

**SITUATIONS IN WHICH A PROMISSORY**