

PROMISSORY NOTE

\$1,000.00 USD

Dated: January 17, 2018

FOR VALUE RECEIVED, the undersigned, Jonathan M Hunt ("Borrower"), hereby promises to pay to the order of Erika T Haynes ("Lender"), the principal sum of \$1,000.00 USD (the "Principal Amount") in accordance with the terms set forth below.

1. Payment. The Principal Amount of this Promissory Note (this "Note") together with all other charges, costs and expenses, is due and payable on March 17, 2018 (the "Maturity Date").

2. Costs and Fees. Upon the occurrence of a default by Borrower, Borrower shall pay to Lender all costs of collection, including reasonable attorney's fees.

3. Waiver. Borrower and all sureties, guarantors and endorsers hereof, waive presentment, protest and demand, notice of protest, demand and dishonor and nonpayment of this Note.

4. Successors and Assigns. This Note will inure to the benefit of and be binding on the respective successors and permitted assigns of Lender and Borrower. Borrower may not assign its rights or delegate its duties under this Note without Lender's prior written consent.

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

6. No Waiver. Lender shall not be deemed to have waived any provision of this Note or the exercise of any rights held under this Note unless such waiver is made expressly and in writing. Waiver by Lender of a breach or violation of any provision of this Note shall not constitute a waiver of any other subsequent breach or violation.

7. Severability. In the event that any of the provisions of this Note are held to be invalid or unenforceable in whole or in part, the remaining provisions shall not be affected and shall continue to be valid and enforceable as though the invalid or unenforceable parts had not been included in this Note.

8. Notifications. Any notice or communication under this Note must be in writing and sent via delivery in person, certified or registered mail (postage prepaid, return receipt requested), email, and addressed to the following (or to another address that either party may designate upon reasonable notice to the other party):

If Lender:
1608 Turnpike Drive
Huntsville, AL 35816

If Borrower:
673 Rivendell Drive
Youngstown, OH 44503

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

10. Disputes. Any dispute arising from this Agreement shall be resolved through mediation. If the dispute cannot be resolved through mediation, then the dispute will be resolved through binding arbitration conducted in accordance with the rules of the American Arbitration Association.

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

SIGNATURES

_____	Jonathan M Hunt
Borrower Signature	Borrower Full Name

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GENERAL INSTRUCTIONS

WHAT IS A PROMISSORY NOTE?

A Promissory Note is a legal document that sets out the details of a loan made between two people, a borrower and a lender. The note clearly outlines the borrower's promise to fully repay the lender within a specified amount of time.

Since this type of document includes all the terms and conditions of the loan transaction, this ensures the parties have a thorough and complete written record of the deal and their intentions. As such, the note should be finalized before any money changes hands. The document also acts as a formal record of the transaction.

A Promissory Note protects the rights of both the borrower and the lender. Reducing the terms and conditions to writing helps make the parties address and discuss the important terms of the loan transaction ensuring that they are clear and fair to both parties. The document can prevent the lender from taking advantage of the borrower in relation to the repayment of the loan and it can serve to protect the money loaned by the lender.

While the existence of the Promissory Note itself does not necessarily guarantee that the borrower will repay the money back in a timely manner, the presence of such a document can help to support the lender's claim if legal action has to be taken to reclaim any money. At a minimum, the parties have a written agreement evidencing that a loan has taken place.

WHEN SHOULD ONE BE USED?

There are a number of different scenarios in which a Promissory Note should be used. If any of the following circumstances apply, you should consider using a Promissory Note to protect your interests:

- If you borrow money from an individual lender or a business and you want to document the terms and conditions of the loan in writing.
- If you plan to loan any amount of money to another individual or entity and you want to create a formal record of the transaction and specify the terms of repayment.

- If you borrow money from an individual lender or a business and you want to document the terms and conditions of the loan in writing.
- If you plan to loan any amount of money to another individual or entity and you want to create a formal record of the transaction and specify the terms of repayment.
- If you are either the borrower or lender in a loan transaction which involves interest on the principal amount of the loan.
- If you are either the borrower or lender and want a written record defining the loan repayment schedule.

SITUATIONS IN WHICH A PROMISSORY NOTE IS COMMONLY USED

- Private or personal lending between friends, family members, neighbors or colleagues.
- Down payments on property
- Mortgages or real estate loans
- Student or educational loans
- Commercial or business loans
- Loans for car or vehicle purchases

WHAT TO INCLUDE

When creating a Promissory Note, it is important to include certain information. To make sure the document is complete, you should include the following:

- Full details of the lender including the name and address
- Full details of the borrower including the name and address
- Principal amount of the loan
- Any interest accrued on the loan and the rate of interest
- Repayment options
- Repayment schedule
- Any additional stipulations relating to the loan such as prepayment or default of the loan

REPAYMENT OPTIONS

The Promissory Note should clearly set out the repayment schedule so that there is no question as to how and when the borrower must repay the principal amount of the loan and interest (if applicable) to the lender. The most common types of repayment options are lump sum payments, installment payments and "due on demand" payments.