

PROMISSORY NOTE

_____ COUNTY

DATE: _____

STATE OF _____

I, the undersigned, being over eighteen (18) years of age, do hereby acknowledge my indebtedness to _____ Chapter of _____ Fraternity, a fraternal association, in the amount of \$_____. Said indebtedness (to include any further debt in addition thereto incurred by me) shall be paid as follows:

It is acknowledged that time is of the essence; it being expressly understood and agreed that if default is made in the payment of any of the aforesaid installments, or any part thereof, as and when the same shall become due and payable, then, and in such event, the unpaid balance of the aforesaid principal sum, at the option of the holder hereof, may become due and payable, anything hereinabove contained to the contrary notwithstanding. In the event of such default in the acceleration of the unpaid balance, said amount shall bear interest at the rate of ten percent (10%) per annum from the date of such default. If said indebtedness is collected by law or through an attorney at law, the undersigned agrees to pay all costs of collection, including fifteen percent (15%) as attorneys' fees. The undersigned waives demand, protest, and notice of demand, protest and non-payment. This contract is to be construed in all respects and enforced according to the laws of the State of _____. The undersigned may prepay at any time without penalty.

The undersigned hereby irrevocably makes, constitutes and appoints the President of said Chapter as his true and lawful attorney for purposes of service of process as to any proceeding brought under this Note. Said attorney-in-fact and agent for service of process shall upon such service deliver to the last known address of the undersigned by mail, any such process or notices; service upon said attorney-in-fact being acknowledged as service upon the undersigned.

IN WITNESS WHEREOF, and given under my hand and seal the date above written.

_____ (SEAL)

HOME ADDRESS:

SOCIAL SECURITY NUMBER: _____

HOME TELEPHONE NUMBER: _____

NOTE: Should default occur, prior to filing suit, consult with your house corporation or their attorney.