

# MONTHLY PAY PROMISSORY NOTE

\$ \_\_\_\_

Batesville, Arkansas

Date: \_\_\_\_

FOR VALUE RECEIVED, the undersigned promise(s) to pay to \_\_\_\_ or order the, principal sum of \_\_\_\_ DOLLARS (\$ \_\_\_\_ ) with interest from date at the rate of \_\_\_\_ per cent ( \_\_\_\_% ) per annum on the unpaid balance until paid. The principal and interest shall be payable in monthly installments of \_\_\_\_ DOLLARS (\$ \_\_\_\_ ) commencing on the \_\_\_\_ day of \_\_\_\_, 1990, and a like sum on or before the \_\_\_\_ day of each month thereafter until the principal and interest are fully paid.

If default be made in the payment of any installment due under this note, the entire principal sum and accrued interest shall at once become due and payable without notice at the option of the holder of this note. Failure to exercise this option shall not constitute a waiver of the right to exercise the same in the event of any subsequent default.

In the event of default in the payment of this note, and if the note is collected by an attorney at law, the undersigned agree(s) to pay all costs of collection, including a reasonable attorney's fee not to exceed ten per cent (10%) of the amount of principal due plus accrued interest.

Presentment, protest, and notice are hereby waived.

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