

It is recommended that all parties consult with legal counsel regarding their respective rights and obligations as maker or holder prior to and in conjunction with the use of this instrument.

COMMERCIAL COGNOVIT PROMISSORY NOTE

\$ _____, 20_____

FOR VALUE RECEIVED, the undersigned, "maker(s)" jointly and severally, if more than one, promise to pay to the order of _____ (holder) _____ or at such other address as the holder hereof may from time to time designate in writing, the sum of _____ (\$ _____), with interest thereon at the rate of _____ percent (_____ %) per annum.

The principal sum and interest shall be due and payable as follows:

- The principal sum and interest shall be payable in consecutive monthly installments of \$ _____ per month beginning _____, with each subsequent installment being due and payable on the _____ day of each month thereafter (date due) until paid in full. All or any part of the principal sum and accrued interest may be prepaid without penalty. Describe other method of payoff if not in consecutive monthly installments as above:

Security: This note is _____ secured _____ unsecured (check one). If this note is secured, it is secured by collateral on real or personal property situated in _____ County, Ohio. The covenants of the security agreement or mortgage given to secure the payment of this note are hereby made a part of this instrument as if fully written herein.

Late Charge: Upon failure to pay any installment within _____ (_____) calendar days after the same is due, the maker shall incur a late charge equal to _____ percent (_____ %) of each late payment. This late charge shall be due and payable without any notice or demand therefor.

Default and Acceleration: In the event that (1) any installment is not paid within _____ (_____) calendar days after due date, or should the real property described in the mortgage, or any interest therein, whether legal or equitable, be sold or transferred by maker, without the prior written consent of the holder; or (2) upon failure of maker to perform any of the other covenants or conditions contained in the mortgage or security agreement within _____ (_____) calendar days after holder gives notice to maker of maker's failure to observe or perform such covenant or condition, this note shall at the option of the holder hereof, bear interest while in default at the rate of _____ percent (_____ %) per annum (default rate), and the entire principal hereof then remaining unpaid, together with all accrued interest, shall at holder's option, become immediately due and payable without any notice or demand.

Other Events of Default and Acceleration: The outstanding balance of this Note shall be rendered immediately due and payable in case any of the following acts by or against the maker: (a) an assignment by the maker for the benefit of his creditors; (b) filing of a bankruptcy petition or a petition for receivership or reorganization by the maker; or (c) the filing of any such petition against the maker that is not discharged within thirty (30) days.

The maker hereof acknowledges that the obligation evidenced hereby is incurred for business and/or investment purposes and is not primarily for a personal, household or consumer use.

All persons now or hereafter liable for the payment of the principal or interest due on this note, or any part thereof, do hereby expressly waive presentment for payment, notice of dishonor, protest and notice of protest, and agree that the time for payment or payments of any part of this note may be extended at the option of the holder without releasing or otherwise affecting their liability on this note, or the lien on the collateral securing this note.

The undersigned hereby irrevocably authorizes any attorney at law to appear in any court of record in a County of this State, or elsewhere, where the undersigned resides, signed this Note, or can be found, after the obligations evidenced hereby or any part thereof, become due and is unpaid, and waive the issuance and service of process and confess judgment against the undersigned in favor of the holder of this note for the amount then appearing due, together with the cost of suit, and thereupon to release all errors, and waive all right of appeal and stay of execution; but no judgment or judgments against less than all of the undersigned shall be a bar to any subsequent judgment against those of the undersigned against whom judgment has not been taken. Said attorney may fully rely upon the representations of the holder as to the amount due and has no obligation to make any further inquiry.

The undersigned maker expressly waives any claim or defense of conflict of interest with respect to the attorney confessing judgment, whether such conflict is direct or indirect and specifically authorizes any attorney at law, including the creditor's attorney, regardless of conflict of interest, to confess judgment against the maker under the warrant of attorney provision. The undersigned further understands and agrees that the attorney confessing judgment against the undersigned maker may be paid a legal fee by the creditor/holder of this note for confessing judgment against the maker pursuant to the warrant of attorney, and does hereby expressly consent that the confessing attorney may receive a legal fee from the holder/judgment creditor.

This note was executed in _____ County, Ohio.

MAKER: _____

MAKER: _____

WARNING: - BY SIGNING THIS PAPER YOU GIVE UP YOUR RIGHT TO NOTICE AND COURT TRIAL. IF YOU DO NOT PAY ON TIME A COURT JUDGMENT MAY BE TAKEN AGAINST YOU WITHOUT YOUR PRIOR KNOWLEDGE AND THE POWERS OF A COURT CAN BE USED TO COLLECT FROM YOU REGARDLESS OF ANY CLAIMS YOU MAY HAVE AGAINST THE CREDITOR WHETHER FOR RETURNED GOODS, FAULTY GOODS, FAILURE ON HIS PART TO COMPLY WITH THE AGREEMENT, OR ANY OTHER CAUSE. (SECTION 2323.13, O.R.C.).

MAKER: _____ ADDRESSES OF MAKER(S): _____

MAKER: _____