

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) at _____
_____ 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 (due date) 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 by a mortgage on real estate situated in _____ County, Ohio. The covenants of the 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 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 of any of the following acts by or against the maker. (a) an assignment by the maker for the benefit of his creditors; or (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.

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 of the mortgage securing this note.

This note was executed in _____ County, Ohio.

MAKER:

MAKER:

MAKER:

MAKER:

ADDRESSES OF MAKER(S):

NOTE: This Promissory Note is to be used when the obligation of the maker is secured by a mortgage on real property.