

## Promissory Note

On 1 Oct, 20 ,(hereinafter referred to as the "Start Date"), Kamen Woolery (hereinafter referred to as "Borrower"), whose mailing address is 105 Crane Dr , Port St Joe , Florida , 32456 , has received and promises to pay back Wm. Alan & Pamela Woolery (hereinafter referred to as "Lender"), whose mailing address is 331 Moonraker Circle , PANAMA CITY BEACH , FL , 32407 , the principal amount of Thirteen thousand seven hundred forty dollars and seventy nine cents dollars (\$) (\$ 13,740.79 ) with an accruing interest rate of INTEREST RATE (%) % per annum, which commences on the Start Date, in the following manner:

**1.PAYMENTS.** The full balance of this note, together with interest and late fees, shall be due and payable on DUE DATE(hereinafter referred to as "Due Date").

**A.INSTALLMENTS.** (check the applicable items)

**\$191.00**

Monthly payments

PLEASE CHECK APPLICABLE BOXES FOR INSTALLMENT PAYMENT PERIOD:

Monthly

**B.LATE FEE.** A late fee of \$ 0 dollars will be charged if the lender doesn't receive the installment, principal and interest, in Due Date.

**2.SECURITY.** check the applicable items

- **UNSECURED**
- **SECURED**

The Property described as Dodge Ram 3500 Flatbed Truck 2020 at 105 Crane Dr , Port St Joe , Florida , 32456 (hereinafter known as the "Security") shall be transferred to the ownership and possession of the Lender IMMEDIATELY. The Security may not be sold or transferred without the Lender's consent until the Due Date. Should the Borrower breach this provision, the Lender may declare all sums due under this Note immediately due and payable unless prohibited by law. The Lender shall have the sole-option to accept the Security as full-payment for the Money owed without further liabilities or obligations. If the market value of the Security does not exceed the Borrowed Money, the Borrower shall remain liable for the balance due while accruing interest at the rate allowed by law.

**3.INTEREST DUE IN THE EVENT OF DEFAULT.** Interest shall accrue on the principal, at the maximum rate allowed by law, should the Borrower fails to pay the Note in full on Due Date.

**4.ALLOCATION OF PAYMENTS.** Payments shall be first credited to any late fees due, then to any interest due, before it will be credited to the principal amount.

**5.PREPAYMENT.** The Borrower can pay this note in advance without penalty and additional obligation.

**6.ACCELERATION.** If the Borrower defaults under this note or in any of its provisions and is not remedied within the minimum time period allowed by law after receipt of written notice, the Lender may declare any outstanding sums immediately due and payable. This provision also includes the right of possession of any Security attached, as described in section 2.

**7.ATTORNEYS' FEES AND COSTS.** If Lender or Borrower sues to enforce this Note or obtain a declaration of its rights hereunder, the prevailing party shall be entitled the right to recover its reasonable attorneys' fees and costs from the non-prevailing party.

**8.WAIVER OF PRESENTMENTS.** The Borrower waives presentment for payment, a notice of dishonor, protest, and a notice of protest.

**9.NON-WAIVER.** Delays and failure by the Lender in exercising his rights under this Note shall not be construed as a waiver of such rights.

**10.SEVERABILITY.** Should any provision in this Note be deemed void and unenforceable for any reason, the remaining provisions shall continue to be valid and enforceable.

**11.INTEGRATION.** No verbal or other agreements shall modify, alter, or affect the terms of this Note. The Note can only be amended or modified in writing, signed by the Borrower and Lender.

**12.CONFLICTING TERMS.** The terms in this note shall control any conflicting provisions from any referenced document.

**13NOTICE.** Any notices required or permitted under this Note shall be in made writing and delivered (1) in person or (2) by electronic or certified mail, with return receipt requested, which shall be sent to the addresses listed below.

105 Crane Dr, Port St Joe, Fl 32456

331 Moonraker Circle, Panama City Beach, Fl 32407

**14.CO-SIGNER.** (check the applicable items)

- This Note shall have not a Co-Signer.
- This Note shall have a Co-Signer

known as NAME OF CO-SIGNER (hereinafter known as “Co-Signer”).

The Co-Signer agrees on the liabilities and obligations under this, on behalf of the Borrower. The Co-Signer also agrees to be personally liable and guarantees the payment of the principal, accrued interest, and late fees under this Note, should the borrower fail to pay such indebtedness.

**15.EXECUTION.** The Borrower executes this Note as a Principal and not as a surety. If there is a Co-Signer, both the Borrower and Co-Signer shall be jointly and severally liable under this Note.

**16.GOVERNING LAW.** This Note shall be construed and governed by the laws of the State of \_\_\_\_\_.

\_\_\_\_\_  
BORROWER

\_\_\_\_\_  
LENDER

\_\_\_\_\_  
WITNESS