June 12th, 2016

I, Michael T Peterson am barrowing two thousand dollars from Donald E Peterson. The loan principle will earn an interest rate of 1% annual on the unpaid balance compounded quarterly. The loan will begin on June 15th 2016. Instalments will be made monthly once Michael is employed. The payments will be at least $50 monthly and will continue until paid in full or Michael is no longer employed. If not paid in full in five years, Richard D Peterson will assume responsibility for the payment.