Loan Note

For good value, the undersigned jointly and severally promises to pay the order of ABC Corporation, the sum of **four hundred thousand** ($400,000) Dollars, together with interest at the rate of 8% per annum on the unpaid balance, paid in the following manner:

Payments shall be first applied to interest and the balance to principal. The note may be prepaid at any time, in whole or in part, without penalty.

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This note shall, at the option of any holder hereof, be due and payable upon the:

1. Failure to make any payment within 30 days of its due date.

2. Breach of any security interest, mortgage, loan agreement, pledge agreement or guarantee granted as collateral security for this note.

3. Breach of any loan agreement, security agreement or mortgage, if any, having a priority over any loan agreement, security agreement or mortgage granted, in whole or in part, as collateral security for this note.

4. Death, incapacity, dissolution or liquidation of any of the undersigned, or any endorser, guarantor or surety.

5. Filing by any of the undersigned of an assignment for the benefit of creditors, bankruptcy or other form of insolvency, or by suffering an involuntary petition in bankruptcy or receivership not vacated within *thirty* (30) days.