Promissory Note

Date: $___________________.

**<u>FOR VALUE RECEIVED</u>**, the undersigned, __________________________________________ (individually and collectively, "Borrower"), [jointly and severally,] promise to pay to the order of ____________________________ ("Lender") at PO Box 206, Saint Peters, MO 63376, or at such other place as the holder of this note may designate in writing, in lawful money of the United States of America, the principal sum of $________________, with interest at the rate of _____% annually. The principal and interest on this Note shall be paid in ___ consecutive payments of $________________ each, beginning on __________________ and on the first day of each month thereafter until fully paid. If not sooner paid, all principal and accrued interest shall be due and payable on ___________________. If any payment due date is a Saturday, Sunday, or banking holiday observed by Lender, the due date of the payment shall automatically be extended to the next following banking business day.

This Note is made pursuant to that certain Mobile Home Purchase Agreement dated on or about the date hereof between Borrower and Lender (the "Purchase Agreement") and payment of this Note and all obligations of Borrower under the Purchase Agreement are secured by the Home (as hereinafter defined).

**Payment**. Payments shall be applied first to any late charges or penalties owed, then to interest and the remainder to principal. Any payment not received within five (5) days of the due date shall be assessed a late charge of twenty-five Dollars ($25), plus Three ($3) Dollars per day thereafter. Any check returned by the bank for non-payment, regardless of reason, shall be assessed a charge of Fifty Dollars ($50). Borrower shall not incur any penalty for prepayment.

**Lien on Manufactured Home**. This Note is secured by a first lien on a Manufactured Home, VIN:____________________, located at __________________________________________, and the following appliances: ___________________________________ (the "Home"). Lender shall be listed as a first lienholder on the Home until this Note is fully paid by Borrower, at which time Borrower shall take all actions as necessary to have Lender's name removed from title to the Home as a lienholder. Borrower shall pay all costs of removing Lender's lien from the Home's title.

**Default**. This Note shall, at the option of the Lender, be declared in default if any of the following occur (each an "Event of Default"):

a) Borrower's failure to receive any payment within Ten (10) days of due date.
b) Borrower's failure to carry sufficient fire and extended coverage insurance on the Home at all times, in amounts to cover the outstanding liens, and furnish Lender with a copy of policy naming Lender in a first lien position.
c) Borrower's failure to pay lot rent and abide by mobile home park rules in accordance with the lease entered into between Borrower and ____________________ for the lot located at ______________________________________ (the "Lease").

d) Borrower moving the Home from its present location without written notice to Lender.
e) Borrower’s failure to pay required taxes when due.
f) Borrower’s failure to pay required insurance premiums when due.
g) Borrower's failure to pay any utility bills or other charges when due.
h) Borrower defaults on any of its obligations under the Security Agreement or the Lease .

Should a default occur on this Note, the Security Agreement, the Lease, or any collateral agreements, Lender reserves the right to call all remaining principal and accrued interest due in full immediately, without further notice to Borrower, to take back any collateral pledged under the Security Agreement, and to pursue any other remedy afforded by law or provided for in any Loan document. The remedies listed in this Section shall be non-exclusive, and the exercise of one right or remedy shall not preclude the simultaneous or later exercise by Lender of any or all such other rights and remedies. No single or partial exercise of any right or remedy shall exhaust it or preclude any other or further exercise thereof, and every right and remedy may be exercised at any time and from time to time. If legal action is necessary to collect on this Note, Borrower agrees to pay all such costs, including reasonable attorney fees.

**Waivers**. To the fullest extent permitted by law, Borrower irrevocably: (a) waives (i) presentment for payment, (ii) notice of dishonor, (iii) notice of nonpayment, (iv) protest, (v) notice of protest, (vi) demand, (vii) other notices of every kind, (viii) notice of intent to accelerate and notice of acceleration, and (ix) all rights to plead any statute of limitations as a defense to any action hereunder; (b) consents that the time of payment of any installment may be extended from time to time, that all or any part of the collateral securing this Loan may be released, and that any person liable under this Note may be released, all without notice, and all without affecting the liability of any person or the lien on that portion of such collateral not expressly released; and (c) agrees that no delay in enforcing any remedy under this Note or the Security Agreement shall be construed to be a waiver of that or any other remedy. Lender’s failure to exercise any of its rights, remedies, or powers set forth herein or in the Security Agreement or Lender’s acceptance of partial payments or performance shall not constitute a waiver of any Event of Default, but any such right, remedy, or power shall remain continually in force. A waiver of one Event of Default shall not be construed as continuing or as a bar to or waiver of: (x) such Event of Default at a later date; (y) any other Event of Default; or (z) any other right, remedy, or power.

Neither the failure nor any delay by the Lender in exercising any right, power, privilege, or remedy under this Note will operate as a waiver of such right, power, privilege, or remedy, and no single or partial exercise of any such right, power, privilege, or remedy will preclude any other or further exercise of such right, power, privilege, or remedy or the exercise of the same. A waiver of any provision of this Note shall be valid only if in writing and executed by the waiving party.

**Jurisdiction and Venue**. This Note shall be deemed to have been executed and shall be performed in the State of Missouri and shall be governed by its laws. Any suit, action, or other legal proceedings arising out of this Note shall have venue in courts located in the County where the Home is located, whether local, state, or federal.

**Joint and Several Liability**. If Borrower shall consist of more than one person, Borrower shall be jointly and severally liable for the performance of the obligations of such person. Nothing contained herein shall in any way alter or modify Borrower's obligations as a joint and several obligor for the repayment of the Note and performance of Borrower's obligations.

**Notice**. All notices or other written communications hereunder shall be by email or first-class mail to the address of the other part below:

If to Lender:

____________________________
____________________________
____________________________

If to Borrower:

____________________________
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**Severability.** If any provision of this Note is determined by a court or other authority of competent jurisdiction to be invalid or unenforceable, the other provisions of this Note will remain in full force and effect. Any provision of this Note held invalid or unenforceable only in part or degree will remain in full force and effect to the extent not held invalid or unenforceable.

**Counterparts.** This Agreement may be executed in one or more counterparts, each of which will be deemed to be an original copy hereof and all of which, when taken together, will be deemed to constitute one and the same agreement. Any party may execute and deliver this Agreement in portable document format (.pdf) or another electronic format and may deliver the same by such electronic means as evidence that this Agreement has been executed and delivered by such party.

**Binding Agreement.** This Note shall be binding on Borrower and Borrower's successors and assigns and shall inure to the benefit of Lender and Lender's successors and assigns.

**No Modification**. This Note may not be modified nor any of its provisions waived, without the written consent of Lender.

**Waiver of Jury Trial**.

BORROWER AND LENDER HEREBY KNOWINGLY, VOLUNTARILY, AND INTENTIONALLY WAIVE THE RIGHT TO A TRIAL BY JURY IN RESPECT OF ANY CLAIM BASED HEREON, ARISING OUT OF, UNDER, OR IN CONNECTION WITH THIS NOTE OR ANY OTHER LOAN DOCUMENTS CONTEMPLATED TO BE EXECUTED IN CONNECTION HEREWITH OR ANY COURSE OF CONDUCT, COURSE OF DEALINGS, STATEMENTS (WHETHER VERBAL OR WRITTEN) OR ACTIONS OF ANY PARTY, INCLUDING, WITHOUT LIMITATION, ANY COURSE OF CONDUCT, COURSE OF DEALINGS, STATEMENTS, OR ACTIONS OF LENDER RELATING TO THE ADMINISTRATION OF THE LOAN EVIDENCED BY THIS NOTE OR ENFORCEMENT OF THE LOAN DOCUMENTS EVIDENCING AND/OR SECURING THE LOAN, INCLUDING THE SECURITY AGREEMENT, AND AGREE THAT NEITHER PARTY WILL SEEK TO CONSOLIDATE ANY SUCH ACTION WITH ANY OTHER ACTION IN

WHICH A JURY TRIAL CANNOT BE OR HAS NOT BEEN WAIVED. EXCEPT AS PROHIBITED BY LAW, BORROWER HEREBY WAIVES ANY RIGHT IT MAY HAVE TO CLAIM OR RECOVER IN ANY LITIGATION ANY SPECIAL, EXEMPLARY, PUNITIVE, OR CONSEQUENTIAL DAMAGES OR ANY DAMAGES OTHER THAN, OR IN ADDITION TO, ACTUAL DAMAGES. BORROWER CERTIFIES THAT NO REPRESENTATIVE, AGENT, OR ATTORNEY OF LENDER HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT LENDER WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER. THIS WAIVER CONSTITUTES A MATERIAL INDUCEMENT FOR LENDER TO ACCEPT THIS NOTE AND MAKE THE LOAN.

**No Oral Agreements**. The following is added pursuant to Section 432.045 tR.S.Mo.: as used below “borrower(s)” shall mean Grantor, “creditor” shall mean Lender, “credit agreement” shall mean the Loan Agreement and “this writing” shall include this Security Instrument and the other Loan Documents.

ORAL OR UNEXECUTED AGREEMENTS OR COMMITMENTS TO LOAN MONEY, EXTEND CREDIT OR TO FORBEAR FROM ENFORCING REPAYMENT OF A DEBT INCLUDING PROMISES TO EXTEND OR RENEW SUCH DEBT ARE NOT ENFORCEABLE, REGARDLESS OF THE LEGAL THEORY UPON WHICH IT IS BASED THAT IS IN ANY WAY RELATED TO THE CREDIT AGREEMENT. TO PROTECT YOU (BORROWER(S)) AND US (CREDITOR) FROM MISUNDERSTANDING OR DISAPPOINTMENT, ANY AGREEMENTS WE REACH COVERING SUCH MATTERS ARE CONTAINED IN THIS WRITING, WHICH IS THE COMPLETE AND EXCLUSIVE STATEMENT OF THE AGREEMENT BETWEEN US, EXCEPT AS WE MAY LATER AGREE IN WRITING TO MODIFY IT.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties have entered and executed this Promissory Note as of the Date stated above.

BORROWER

________________________________________________
Name:____________________________________________

________________________________________________
Name:____________________________________________

LENDER

________________________________________________
Name:____________________________________________

________________________________________________
Name:____________________________________________
Title:____________________________________________