

PROMISSORY NOTE 

February 25, 2010

PRINCIPAL AMOUNT: \$10,000.00

BORROWER: 

BORROWER'S MAILING ADDRESS: _____

BORROWER'S PHONE NUMBER _____ (work) _____ (home)

CERTIFICATE NUMBER: 

PROPERTY ADDRESS:  Pompano Beach FL 33064

PAYEE: **Triad Guaranty Insurance Corporation**

PAYEE ADDRESS: **P.O. Box 2300
Winston-Salem, NC 27199-2000
Attn: Loss Management Department**

Terms of Payment:

One-hundred twenty(120) payments of \$83.33 per month representing principal due on the first of each month beginning on July 1, 2010 and paid each consecutive month thereafter.

For value received, Borrower promises to pay to the order of Payee (or Noteholder) at the Payee Address and according to the terms of payment, the principal amount of \$10,000.00. All unpaid amounts shall be due by the final scheduled payment date.

The unpaid Principal amount of this Promissory Note shall bear interest at zero percent (0%), except after maturity or a default under this Promissory Note, at which time the unpaid Principal shall bear interest at the highest rate permitted by law. Borrower shall have the option to pay any of such installments at any time prior to its due date.

This Promissory Note shall be in default if any payment is received more than ten (10) days after the due date. It is expressly provided that upon default, the unpaid principal balance on this Promissory Note shall become immediately due and payable and collectible without notice or demand. Borrower waives the rights of presentment and notice of dishonor. If this Promissory Note is in default, Noteholder shall have the right to be paid its costs and expenses in enforcing this Promissory Note to the extent not prohibited by applicable law. Those expenses include, for example, reasonable attorney's fees and court costs.

The Payee may transfer this Promissory Note and anyone who takes this Promissory Note by transfer and who is entitled to receive payments under this Promissory Note should notify the Borrower of the

transfer and the address to which the payments are to be sent. The Payee or anyone who takes this Promissory Note by transfer and is entitled to receive payments under this Promissory Note is called the Noteholder.

Each Borrower is responsible jointly and severally for all obligations represented by this Promissory Note. The Noteholder may enforce its rights under this Promissory Note against each person individually or against all together.

Sworn to and subscribed before me
this _____ day of _____, 20 ____.

Notary Public

My commission expires: _____