**PROMISSORY NOTE**

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| --- | --- |
| **Client:** \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_(hereafter “Client”) | **Company:** \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_(hereafter “Company”) |

I. Promise to Pay

Client agrees to pay Company, $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, without interest, due on or before \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ [write in date].

II. Additional Costs

In case of default in the payment of any principal or interest of this Promissory Note, Client will be in debt to Company an additional $25.00, without limitation. These costs will be added to the outstanding principal and will become immediately due.

III. Transfer of the Promissory Note

Client hereby waives any notice of the transfer of this Note by Company or by any subsequent holder of this Note, agrees to remain bound by the terms of this Note subsequent to any transfer, and agrees that the terms of this Note may be fully enforced by any subsequent holder of this Note.

IV. Amendment; Modification; Waiver

No amendment, modification or waiver of any provision of this Promissory Note or consent to departure therefrom shall be effective unless by written agreement signed by both Client and Company.

V. Successors

The terms and conditions of this Promissory Note shall inure to the benefit of and be binding jointly and severally upon the successors, assigns, heirs, survivors and personal representatives of Client and shall inure to the benefit of any holder, its legal representatives, successors and assigns.

VI. Breach of Promissory Note

No breach of any provision of this Promissory Note shall be deemed waived unless it is waived in writing. No course of dealing and no delay on the part of Company in exercising any right will operate as a waiver thereof or otherwise prejudice Company's rights, powers, or remedies. No right, power, or remedy conferred by this Promissory Note upon Company will be exclusive of any other rights, power, or remedy referred to in this Note, or now or hereafter available at law, in equity, by statute, or otherwise.

VII. Governing Law. The validity, construction and performance of this Promissory Note will be governed by the laws of **UNIDROIT Principles of International Commercial Contracts** (the “**UNIDROIT Rules”**), without regard to the conflicts of laws rules thereof. Each party hereby irrevocably submits to the jurisdiction of the **International Center for Dispute Resolution** (the “**ICDR**”) as the forum and venue for binding Arbitration for any and all actions or proceedings arising out of or relating to this Letter of Engagement, and each party hereby irrevocably waives the defenses of improper venue or an inconvenient forum for the maintenance of any such action or proceeding to the fullest extent permitted by law.

Client hereby waives presentment, notice of non-payment, notice of dishonor, protest, demand and diligence.

The parties hereby indicate by their signatures below that they have read and agree with the terms and conditions of this agreement in its entirety.

Client Signature:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Certificate of Acknowledgment of Notary Public**

State of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_)
 )
County of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_)

On \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, before me, \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, a notary public in and for said state, personally appeared \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument, and acknowledged to me that he or she executed the same in his or her authorized capacity and that by his or her signature on the instrument, the person, or the entity upon behalf of which the person acted, executed the instrument.

 WITNESS my hand and official seal.

 \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ [NOTARY SEAL]

Client Signature: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_