

**PROMISSORY NOTE - INSTALLMENT PLAN**

Ada Music Boosters

Date: \_\_\_\_\_

FOR VALUE RECEIVED, I, the undersigned, promise to pay to the Ada Music Boosters, Inc., of Ada, Ohio, the sum of \_\_\_\_\_ (\$\_\_\_\_\_) Dollars.

Payments shall be in successive monthly installments, mailed to David Smittle, 115 S. Johnson St., Ada, OH 45810, according to the following schedule:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Which amounts to the sum noted above in lawful money of the United States of America, commencing on the first day of each and every month thereafter until paid except the final installment which shall be the balance due on this note.

If any installment is not paid when due, the undersigned promises to pay collection charges of \$10 per each overdue installment, or the actual cost of collection, whichever is greater and the entire amount owing and unpaid hereunder shall at the election of the holder hereof forthwith become due and payable, and notice of such election is hereby waived. The undersigned promises to pay all reasonable attorney's fees incurred by the holder hereof in enforcing any right or remedy hereunder. All sums remaining unpaid on the agreed or accelerated date of the maturity of the last installment shall thereafter bear interest at the rate of twelve percent (12%) per month. The undersigned authorizes the holder to date and complete this note in accordance with the terms of the loan evidenced hereby, to accept additional co-makers, to release co-makers, to change or extend dates of payment and to grant indulgences all without notice or affecting the obligations of the undersigned, and hereby waives;

- a. Presentment, demand, protest, notice of dishonor and the notice of nonpayment;
- b. The right, if any, to the benefit, or to direct the application of, any security hypothecated to the holder, until all indebtedness of the maker to the holder, howsoever arising shall have been paid;
- c. The right to require the holder to proceed against the maker, or to pursue any other remedy in the holder's power;

And agrees that the holder may proceed against any of the undersigned, directly and independently of the maker and that the cessation of the liability of the maker for any reason other than full payment, or any extension, forbearance, change of rate of interest, acceptance, release, substitution of security, or any impairment or suspension of the holder's remedies or rights against the maker, shall not in anywise affect the liability of any of the undersigned hereunder. All obligations of the makers if more than one, shall be joint and several.

	Print Your Address/Phone: _____	
Signature _____	Print Your Full Name: _____	Date _____

	115 South Johnson Street, Ada, OH 45810; 419-230-8147	
Signature _____	David T. Smittle, Treasurer, Ada Music Boosters, Inc.	Date _____