

SECURED PROMISSORY NOTE

\$1,000,000.00

ABC Town, New York

October 1, 2013

FOR VALUE RECEIVED, ABC Corp., a corporation organized under the laws of the state of New York, whose address is 123 ABC Way, ABC Town, Abc County County, New York 12345, ("**Maker**"), promises to pay to Bank, a corporation organized under the laws of the state of New York, whose address is 123 Bank Street, Bank City, Bank County County, New York 12345, or anyone who takes this note by transfer and who is entitled to receive payments under this note ("**Holder**"), at ABC Bank, or at such other place as may be designated in writing by the Holder, the principal sum of \$1,000,000.00 ("**Principal**") plus interest, in accordance with the terms of this note ("**Note**").

Maker promises to pay the Principal on October 1, 2015, ("**Maturity Date**"), together with interest thereon to be computed from October 1, 2013, at the rate of 3% per annum, which sum Maker hereby promises to pay in equal monthly installments as follows: \$[] on [], and the like sum of \$[] on the 1st day of each and every month thereafter throughout the term of this loan until the Maturity Date, when the entire unpaid balance of the Principal, with interest, shall be due and payable.

Said installments when and as received by the Holder shall be applied first to the payment of interest for the month next preceding the due date of said installment; and second, the balance thereof to be applied in reduction and payment of the Principal.

Maker shall have the privilege of paying larger installments of principal than herein provided for at any time before the Maturity Date, and shall also have the privilege of paying the whole of said Principal at any time before the Maturity Date.

Maker hereby agrees that if the Holder has not received the full amount of any monthly payment by the end of 15 calendar days after the date it is due, a late charge will apply. The amount of the charge will be 2.0% of the overdue amount.

IT IS HEREBY EXPRESSLY AGREED, that the Principal secured by this Note shall become due at the option of the Holder on the happening of any default or event by which, under the terms of the mortgage securing this note, said Principal may or shall become due and payable; also, that all of the covenants, conditions, and agreements contained in said mortgage are hereby made part of this instrument.

Maker defaults by failing to pay any overdue amount by the date that the next monthly payment is due. In such an event, the Holder may require the Maker to pay immediately the full amount of principal which has not been paid and all the interest owed on the amount. The Holder is not required to seek immediate payment, but has the right to do so if, at a later time,

Maker is in default again.

Holder does not waive Holder's rights hereunder or in said mortgage by failing to exercise the rights upon occurrence of default, and such failure shall not be a bar to exercise of such rights. Waiver may be affected only through a written document executed by the Holder and then only to the extent specifically recited therein.

Should collection of this note be sought, Maker agrees to pay all costs of collection including reasonable attorneys' fees and expenses and court costs.

Presentment for payment, notice of dishonor, protest and notice of protest are hereby waived.

This note is secured by a mortgage made by Maker to Bank on even date herewith on property situated in [* _____*] County, State of New York.

This Note may not be changed or terminated orally.

This Note is to be governed by the laws of the State of New York. Maker agrees to submit to the jurisdiction of any New York State court sitting in any county in the State of New York where any portion of the mortgaged property is located over any suit, action, or proceeding arising out of or relating to this Note.

In witness whereof this Note has been duly executed by the Maker.

In presence of:

[* _____*]

MAKER

ABC Corp., a New York corporation

[* _____*], [* _____*]

State of New York)
)
County of [* _____*])

ss.:

On the _____ day of _____ in the year [* _____*], before me, the undersigned, personally appeared ABC Corp., personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

[* _____*], [* _____*]