

Promissory Note Company Retirement Plan

PLEASE TYPE OR PRINT CLEARLY

Company Name: _____

Employee Name: _____ Amount of Note \$ _____

Address: _____

City, State, Zip: _____

Social Security #: _____ - _____ - _____ Date of Birth: ____/____/____ Date of Hire: ____/____/____

A. PROMISSORY NOTE

FOR VALUE RECEIVED, on or before _____ the undersigned (the Maker) promises to pay to the order of the Trustees of _____ Plan, the principal amount of _____ DOLLARS (\$ _____), plus interest commencing on this date at the rate of _____% per annum on the principal balance from time to time unpaid.

Commencing on _____ and on the last day of each calendar month thereafter until _____, the amount of the accrued and then unpaid interest shall be due and payable. At the option of the undersigned, at any time or times all or any portion of the unpaid principal sum and accrued interest on this Note may be prepaid without premium or penalty the amount of the prepayment to be applied first to the accrued interest and remainder to unpaid principal.

The payment of this Note is secured by the vested and non-forfeitable interest of the undersigned in _____ Plan.

At the election of the holder or holders hereof, upon notice to the undersigned, the unpaid principal sum, together with accrued and unpaid interest thereon, shall become due and payable in the event of a default in the payment of any principal or interest when due in accordance with the terms hereof.

B. SIGNATURE

EXECUTED this _____ day of _____, 20 ____.

Participant's Signature

Witness