

EQUITY LOAN PROMISSORY NOTE

Due Date: _____

For value received, we, the undersigned, and if more than one jointly and severally, promise to pay to _____ the principal sum of \$_____, plus interest on the principal amount, from the date of execution set forth below, at the rate of _____% per annum*, both before and after demand.

“P” or “Prime” if used in this promissory note, means the prime rate, from time to time, published and charged to the said Feeder Association by _____. Payment shall be made on the Due Date, or demand, whichever first occurs.

Dated this ____ day of _____, 20__.

MEMBER

Print complete corporate, partnership or joint venture name, if Member is a corporation, partnership or joint venturer

Per: _____
Signature and printed name of Member or Member’s authorized representative

Per: _____
Signature and printed name of Member or Member’s authorized representative

Signature and printed name of Witness

Signature and printed name of Witness

[Completion instructions: Insert a fixed rate if interest is fixed, “Prime plus (insert rate)” if the rate is above prime, “Prime minus (insert rate)” if the rate is less than prime and “Prime” if the rate is prime].

Calculation of Principal:

Equity Loan: _____

Administration Fee: _____

Promissory Note Principal: _____