

PROMISSORY NOTE

\$10,000.00 Crown Point, Indiana June 30, 2021

1. **BORROWER'S PROMISE TO PAY:** In consideration of the loan received on June 30, 2021, for the purchase of a 2008 (Year) Toyota (Make) Camry (Model) ("the Vehicle"), the undersigned promises to pay to the order of Michael Vandersluis, (hereinafter referred to as "Lender"), Four thousand of the sum will be paid for the electrical done at 1857 Willard Avenue S.E. Grand Rapids, MI 49507, the remaining sum of Six Thousand and 00/100 Dollars (\$6,000.00), (hereinafter referred to as "Principal") as follows:

All payments under this Note will be made in the form of cash, check or money order and delivered either to Michael Vandersluis. Lender shall hereinafter be referred to as the "Note Holder."

2. **INTEREST:** Interest shall accrue at a rate of 0% A.P.R.

3. **REPAYMENT OF AMOUNT LOANED:** Borrower shall pay to Lender an amount equal to \$500.00 ("Monthly Installment" on the 1st Day of each month commencing August 1, 2021 and ending once the Principal and all accrued interest has been completely satisfied.

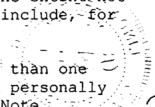
4. **SECURED NOTE:** This note is secured by a Certificate of Title in the Note Holder's possession for a vehicle purchased by Borrower on June 30, 2021. Said vehicle is identified by VIN 4t4be46k98r034986.

5. **BORROWER'S FAILURE TO PAY AS REQUIRED:**

(A) **Default:** If the Borrower shall fail to pay any of the required Monthly Installments, the Borrower shall be in default of this Note and title to the Vehicle shall be forfeited to the Note Holder.

(B) **Payment of Note Holder's Costs and Expenses:** The Note Holder will have the right to be paid back for all of its costs and expenses in enforcing this Note to the extent not prohibited by applicable law. Those expenses include, for example, reasonable attorneys' fees.

6. **OBLIGATIONS OF PERSONS UNDER THIS NOTE:** If more than one person or entity signs this Note, each is fully and personally obligated to keep all of the promises made in this Note.



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