\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_, Virginia

\_\_\_\_\_\_\_\_\_\_\_\_\_\_, 20\_\_\_

For good and valuable consideration, the receipt of which is hereby acknowledged, the undersigned promises to pay without offset the above sum with interest thereon at the rate of percent( %) per annum on the unpaid principal balance from , 20\_\_ , until paid, to or assigns, payable at , or at such other place as the holder hereof may designate. Payments of principal and interest in the amount of $ shall be made commencing on the first day of , 20\_\_ and continuing on the first day of each succes­sive month thereafter until paid in full.

In the event any monthly payment is not received by the noteholder within five days of its due date, the undersigned agrees to pay a late payment penalty equal to percent ( %) of each monthly principal and interest payment not timely paid.

If default be made in the payment of any installment under this note and if such default is not made good within ten days after the due date of such installment, the entire princi­pal sum and accrued interest shall at once become due and payable without notice at the option of the holder of this note. Failure to exercise this option shall not constitute a waiver of the right to exercise the same in the event of any subsequent breach.

Homestead and all other exemptions, protest, presentment, demand, notice of protest, demand and dishonor and nonpayment of this note is hereby waived by the undersigned.

IMPORTANT NOTICE

**THIS INSTRUMENT CONTAINS A CONFESSION OF JUDGMENT PROVISION WHICH CONSTITUTES A WAIVER OF IMPORTANT RIGHTS YOU MAY HAVE AS A DEBTOR AND ALLOWS THE CREDITOR TO OBTAIN A JUDGMENT AGAINST YOU WITHOUT ANY FURTHER NOTICE.**

**TO THE CLERK OF THE COUNTY, VIRGINIA CIRCUIT COURT:**

Be it known to you that the undersigned is justly indebted to in the principal amount of ($ ) with interest thereon at the rate of percent( %) per annum on the unpaid principal balance from , 20\_\_ until paid together with late payment penal­ties as set forth above, as to which debt I, as evidenced by my signature below, hereby waive the benefit of the homestead and all other exemp­tions, and do hereby constitute and appoint , or his desig­nate, to confess judgment before you therein against me WITH WAIVER OF THE HOMESTEAD AND ALL OTHER EXEMPTIONS THAT I AM OR MAY BE ENTITLED TO in favor of the payee of this Note, or his assigns, for said sums of money with interest thereon at the rate of percent ( %) from , 20\_\_ until paid and all applica­ble late payment penalties, together with the cost of confessing and entering up said judgment; and I, as evidenced by my signature below, further agree to pay attorney's fees of percent( %) in the event this note needs to be filed with the Clerk.

Witness the following signature and seal:

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_(Seal)

(Date)

Address: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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

SSN: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Commonwealth of Virginia :

County/City of :

The foregoing instrument was acknowledged before me this day of ,20\_\_ by .

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

Notary Public

My Commission Expires: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_