

PROMISSORY INSTALLMENT NOTE

Borrower: _____ Phone: _____

Borrower's Address: _____ Student Name: _____

Payee: Fairborn Music Club
P.O. Box 966
Fairborn, Oh 45324

Principal Amount: \$575.00 (Five Hundred, Seventy-Five Dollars)
\$125.00 (One-Hundred, Twenty-Five Dollars - Cash or Volunteer Credits)

Term: Five (5) Installments

Monthly Payments: As described below:

PAYMENT TERMS. This Note is payable as follows: FIVE (5) monthly payments to be paid as follows:

- \$225.00 due May 16, 2008
\$125.00 due June 20, 2008
\$125.00 due July 18, 2008
\$100.00 due August 15, 2008, and
\$125.00 due April 18, 2009 (or equivalent of \$125.00 in Volunteer Credits)

PLACE FOR PAYMENT. Borrower promises to pay to the order of Payee at the place for payment and according to the terms as stated above. All unpaid amounts shall be due by the final scheduled payment date.

DEFAULT AND ACCELERATION CLAUSE. If Borrower defaults in the payment of this Note and the default continues after Payee gives Borrower notice of the default and the time within which it must be cured, then Payee may declare the unpaid principal balance on this Note immediately due. Borrower and each surety, endorser, and guarantor waive all demands for payment, presentation for payment, notices of intentions to accelerate maturity, notices of acceleration of maturity, protests, and notices of protest, to the extent permitted by law.

INTEREST ON PAST DUE INSTALLMENTS AND CHARGES. All past due amounts of principal and/or all other past-due incurred charges shall bear interest after maturity at the maximum amount of interest permitted by the Laws of the State of Ohio until paid. Payee's forbearance in enforcing a right or remedy as set forth herein shall not be deemed a waiver of said right or remedy for a subsequent cause, breach or default of the Borrower's obligations herein. Interest on this debt evidenced by this Note shall not exceed the maximum amount of non-usurious interest that may be contracted for, taken, reserved, charged, or received under law.

FORM OF PAYMENT. Any check, draft, Money Order, or other instrument given in payment of all or any portion hereof may be accepted by the holder and handled in collection in the customary manner, but the same shall not constitute payment hereunder or diminish any rights of the holder hereof except to the extent that actual cash proceeds of such instruments are unconditionally received by the payee and applied to this indebtedness in the manner elsewhere herein provided.

ATTORNEY'S FEES. If this Note is given to an attorney for collection or enforcement, or if suit is brought for collection or enforcement, or if it is collected or enforced through probate, bankruptcy, or other judicial proceeding, then Borrower shall pay Payee all costs of collection and enforcement, including reasonable attorney's fees and court costs in addition to other amounts due.

SEVERABILITY. If any provision of this Note for any reason and to any extent, be invalid or unenforceable, neither the remainder of this Note nor the application of the provision to other persons, entities or circumstances shall be affected thereby, but instead shall be enforced to the maximum extent permitted by law.

BINDING EFFECT. The covenants, obligations and conditions herein contained shall be binding on and inure to the benefit of the heirs, legal representatives, and assigns of the parties hereto.

CONSTRUCTION. The pronouns used herein shall include either gender or both, singular and plural.

GOVERNING LAW. This Note shall be governed, construed and interpreted by, through and under the Laws of the State of Ohio.

Borrower is responsible for all obligations represented by this Note.

EXECUTED this _____ day of _____, 20_____.

Borrower's Printed Name

Borrower's Signature

Joel E., Martin
President, Fairborn Music Club