

COMMERCIAL PROMISSORY NON NEGOTIABLE NOTE

UNCONDITIONAL PROMISE TO PERFORM

DATED:

FOR VALUE RECEIVED, receipt of which is hereby acknowledged, the undersigned Borrower(s) jointly, severally, and unconditionally, promise(s) to pay to the Lender or ANY ASSIGNEE THEREOF the LOAN AMOUNT along with interest and such other amounts as may become due pursuant to the terms hereof at the Interest Rate payable in arrears on the indebtedness due. The indebtedness due on any date shall be calculated by the Lender by adding to the unpaid principal any unpaid: interest, late payment charges, costs of collection, and other costs, fees, time charges, and expenses chargeable hereunder to the Borrower(s).

NO ASSIGNEE HEREOF IS IN ANY EVENT TO BE A HOLDER IN DUE COURSE OR ENTITLED TO THE STATUS THEREOF. FOR PURPOSES OF ASSIGNMENT, HOLDER IN DUE COURSE STATUS, AND STATUTE OF LIMITATIONS MATTERS THIS NOTE IS EXEMPTED FROM THE PROVISIONS OF THE U.C.C.

DESPITE THE PREVIOUS PARAGRAPH MGL CH 260 SECTION 1 SHALL CONTROL AS TO THE MATTER OF STATUTE OF LIMITATIONS WITHOUT REGARD TO ANY OR NO ACCELERATION HAVING BEEN MADE OR SUBSEQUENTLY REVOKED.

THUS AN ACTION BROUGHT BY THE ORIGINAL PAYEE SHALL BE SUBJECT TO A 20 YEAR STATUTE OF LIMITATIONS WITHOUT REGARD TO ANY OR NO ACCELERATION HAVING BEEN MADE OR SUBSEQUENTLY REVOKED.

BY AGREEMENT OF THE PARTIES DESPITE ANY CONTRARY STATUTE OR LAW AN ACTION BROUGHT BY ANY SUBSEQUENT ASSIGNEE SHALL BE SUBJECT TO THE SAME 20 YEAR STATUTE OF LIMITATIONS WITHOUT REGARD TO ANY OR NO ACCELERATION HAVING BEEN MADE OR SUBSEQUENTLY REVOKED.

ANY PAYMENT RECEIVED BY THE OWNER OF THIS NOTE AND REASONABLY APPLIED TO THE LOAN BALANCE SHALL BE CONCLUSIVELY PRESUMED TO HAVE BEEN INTENDED BY THE PAYOR AS A PAYMENT ON THE MORTGAGE OBLIGATION AND SHALL RECOMMENCE THE CALCULATION PERIOD FOR ANY STATUTE OF LIMITATIONS.

Payments by Borrower(s) to Lender are to be made in monthly installments of THE MONTHLY PAYMENT in United States Dollars with interest compounded daily (including on holidays) and with unpaid interest added to the sum of the indebtedness due. Lender may at Lender's option use either actual calendar dates or a 30 day month convention.

Interest starts to accrue on the date on which this promissory NON NEGOTIABLE note is signed. The first payment is due on the same calendar day of the month next following the date on which interest starts to accrue and payments shall continue monthly on the same calendar day of each succeeding calendar month until the entire indebtedness due is repaid in full. However, if such due date is greater than the 28th of the calendar month, then the payment shall be due on the 28th of the calendar month

All payments shall be made to the Lender, c/o Philip L. Goduti, Esq., attorney for the Lender, at P.O. Box 750015, Arlington Heights, MA 02475-0015, or at such other place as the Lender may from time to time designate in writing to the Borrower(s).

DEFINITIONS and OTHER TERMS and CONDITIONS:

Borrower(s):

whose address is:

Loan Amount: \$

Lender:

**PHILIP L. GODUTI, TR. "PROFIT SHARING PLAN MASTER TRUST"
U/D/T DATED 3/23/91 RECORDED PLYMOUTH DISTRICT OF THE
LAND COURT AS DOCUMENT #321151 ON 4/1/91**

MAILING ADDRESS: POB 750015. ARLINGTON HTS MA 02475-0015

**PHYSICAL ADDRESS: 17 PAUL REVERE RD ARLINGTON MASS
02476**

All references to the Lender shall also refer to any holder or assignee of this note.

Interest Rate:

The GREATER of the following per annum interest rates: (a) the normal rate of FOURTEEN percent (14%), (b) the default rate of TWENTY-ONE percent (21%) if the "s obligations are in default, or (c) the variable rate of PRIME plus ONE percent (1%).

Interest is expressed as an annual interest rate, but is compounded daily on the basis of either a 365 or 360 day year or the actual number of days in any year the loan is outstanding, all as reasonably determined by the lender from time to time. The default interest rate shall apply in the event of any default AND for so long as such default remains uncured. Prime rate means as published by the Wall Street Journal, www.bankrate.com, or such other source as the Lender may reasonably use to occasionally adjust the loan's variable interest rate.

Stated Maturity Date: If not otherwise paid in full the entire indebtedness then due will balloon and become immediately due and payable in full **FIFTEEN** years after the date on which interest starts to accrue.

THE MONTHLY PAYMENT:

(**XX**) An amount sufficient to retire in monthly payments in arrears the gross indebtedness of unpaid principal and interest **OVER A TERM OF FIFTEEN (15) YEARS.**

(**XX**) ALTERNATIVELY THE BORROWER MAY ELECT TO AT ANY TIME PAY MONTHLY INTEREST ONLY AS ACCRUED FOR A TERMS OF **FIVE (5) YEARS** and thereafter on the usual direct reduction basis over a term of **TEN (10) YEARS**

Late Payment Charge: The greater of \$25 (Twenty-Five United States Dollars) or 5% (five percent) of the required monthly payment if not paid where due and within five (5) days after the payment due date. Late payment charges shall be added to the indebtedness due. The foregoing notwithstanding if any collateral securing this note is an owner occupied home of three units or less than the late charge shall be only 3% of the amount of principal and interest due on payments not made within a 15 day grace period.

Prepayment Charge:

() Borrower(s) shall have the right to prepay the indebtedness due, in whole or in part, at any time, and from time to time. **However, to induce the Lender to extend this loan, and in recognition of the fact that the Lender in making this loan is forgoing, or may forgo, other investment opportunities, the Borrower(s) agree to pay to the Lender total interest under this note in an amount not less than =====SIX =====MONTHS INTEREST** regardless of whether the prepayment is voluntary or involuntary.

() Borrower shall in the event of voluntary or involuntary repayment in any event pay a prepayment penalty in addition to any and all interest paid of **XXXXXXXXXX**

Anything else herein to the contrary notwithstanding if the property is located in Massachusetts and consists of 4 or fewer residential units and is occupied or to be occupied by the mortgagor the prepayment penalty, default interest rate, or late charge shall not exceed the amounts permitted by law.

Origination Fee: **FOUR PERCENT (4%) of the gross loan** proceeds at loan origination and, in addition, the same percentage of any subsequent additional gross loan proceeds that the

Lender may extend to the Borrower(s) OR PAY ON THE BORROWER'S ACCOUNT FOR TAXES, PAYMENTS ON A SUPERIOR MORTGAGE OR OTHERWISE in the future. Borrower(s) agree to pay this origination fee in United States Dollars to Lender from the gross loan proceeds at loan origination as well as at any subsequent extension of credit. This origination fee is deemed wholly earned at the time of origination/extension and no part thereof is to be rebated to the Borrower(s) nor credited toward any interest, late fees, or anything else under this note under any circumstances.

Loan Brokerage Fee: Borrower(s) agree(s) to pay **BORROWER WARRANTS AND REPRESENTS THAT NO BROKER IS INVOLVED OR DUE ANY PAYMENT(S) WHATSOEVER** a loan brokerage fee of \$* (* United States Dollars) to be disbursed from the gross loan proceeds at origination. This brokerage fee is deemed wholly earned at the time of origination and no part thereof is to be rebated to the Borrower(s) nor credited toward any interest, late fees, or anything else under this note under any circumstances.

Additional Loan Amounts: Any future or additional amounts disbursed from the Lender to the Borrower(s) shall be added to the indebtedness then due and shall be otherwise governed by the terms hereof and shall be fully secured by any collateral or security interest securing this note.

Collateral: mortgage on real estate at:
XXXXXXXXXXXXXXXXX BEING THE SAME PREMISES CONVEYED BY DEED DATED **XXXXXXX**

More particularly described in Exhibit A appended hereto

This non negotiable promissory note grants to the Lender all of the rights and remedies of a secured party under the Uniform Commercial Code in and to any property owner by any obligor located on the mortgages premises.

Restrictions upon assignment or transfer or discharge, lost notes, etc.:

This promissory note is intended by the parties to be a "non negotiable mortgage note" secured at all times by a mortgage upon real estate, which mortgage is incorporated by this reference so as to be a part hereof, and this mortgage note may not be assigned, endorsed, negotiated, or otherwise transferred except in conjunction with a simultaneous and duly recorded (e.g., in the appropriate Registry of Deeds or other repository of public records for the location of the real estate mortgage or such other place where deeds and mortgages are publicly recorded) assignment or transfer of the mortgage securing payment of this note. No person possessing this note, other than the original Lender, shall be entitled to be either a "holder" or "an identified person" (under Massachusetts General Laws Chapter 106, Section 1-201(20) definition of "holder" or any other operative law) relating to this promissory note unless they are also a duly recorded assignee or transferee of the mortgage securing this mortgage note.

The Borrower(s) and the Lender agree that the only valid way to assign, endorse, negotiate, or otherwise to transfer the Lender's rights and the Borrower(s) obligations under the note is to do so formally by a simultaneous assignment or transfer of the mortgage securing performance of the note's obligations and by the recording of such assignment or transfer. Thus, the duly recorded assignment or transfer of both the mortgage and the mortgage note

shall become public notice of who is the holder of the mortgage note and once that is done then no holder of the mortgage note who is not named in the recorded chain of title as the holder of the mortgage note shall have any claim whatsoever in the mortgage note. This agreement in both the mortgage note and the mortgage serves to put all possible holders or enforcers of this note on formal notice of this.

The Borrower(s) and the Lender agree that a formal discharge of the mortgage by the Lender that also specifically states that it discharges or otherwise satisfies this non negotiable mortgage note will cut off any and all claims that may be made by any other putative "holder" of the note (or by any other person claiming payment under the note) and the Borrower(s) agree that this linking of the mortgage and the mortgage note and this formal procedure for discharging both the mortgage note and the mortgage in the same publicly recorded document provides adequate and sufficient protection against any loss that might otherwise occur by reason of a claim by another person to enforce the note and serves to keep the Borrower(s) reasonably safe against any risk of demand for double payment or double recovery and no bond shall be required in the event of any action to enforce the note. This formal discharge procedure shall be sufficient for all purposes and in all forums and each and every obligor hereunder waives on his own behalf and that of any executors, assigns, heirs, devisees or personal representatives any and all claims or defenses and estops himself and said representative or derivative parties from asserting any claim or defense in litigation or otherwise which asserts that any obligor may be inadequately protected from the claims of third parties by said formal discharge procedure.

The Borrower(s) and the Lender agree that in the event that the signed original of this note is ever lost or destroyed prior to the formal discharge of the mortgage, then a copy (by any means including printing out from a digital copy) of the signed note (including an Adobe Portable Document format or .PDF file) will serve as proof of the prior possession of the note by the Lender as well as proof of the terms of the note for all purposes and in all forums.

The provisions set forth in the mortgage(s) securing this note are incorporated herein as fully as if set forth at length. However, if any of those provisions conflict with this note, the terms and provisions of this note shall control.

Loan Purpose: proceeds to be used for the purchase of investment real estate

The proceeds of this loan or any advances made under this loan may be used to improve the collateral.

The Lender reserves the right to approve the course of any and all construction or repairs, including the costs thereof, the design thereof, and the artisans performing same whether or not said construction or repairs are financed by this loan or any advances thereto.

The Lender reserves the right to disburse the loan in as many separate installments and in such amounts as the Lender may subjectively determine, subject to such conditions precedent of completion of construction as Lender may from time to time choose, to his subjective satisfaction, to impose.

Borrower(s) warrant(s) and represent(s) that the purpose of this loan is COMMERCIAL and that Borrower(s) will not use any of the loan proceeds for Borrower(s) personal or family

use nor for the purchase or rehabilitation of any real estate that is used as the Borrower(s)'s dwelling, nor for the purchase of any securities. Should the property being rehabilitated or any property serving as collateral be, at any time, occupied by the Borrower(s) or any member of the Borrower(s)'s family as a dwelling or residence all indebtedness due under this note shall become immediately due and payable.

Casualty and Life Insurance:

The Borrower(s) shall, at Borrower(s)'s expense, keep all collateral insured against all hazards and all risks in such amounts and under such forms and endorsements as the Lender may from time to time require, except as limited by law, and naming the Lender as the primary beneficiary as well as the primary loss payee. The Lender may at any time insure or co-insure the premises for such amount up to the value of the structures and improvements on the property as Lender may subjectively deem prudent and Lender may charge the Borrower(s) for the cost of such insurance by adding such cost to the indebtedness due.

The Borrower(s) shall, at the Borrower(s)' expense, maintain life insurance on the lives of each and every Borrower who is a natural person and guarantor in an amount of at least the outstanding indebtedness due and naming the Lender as the primary beneficiary either (1) by the Lender creating a life insurance trust to own and hold the life insurance, (2) directly with the insurance company, or (3) by executing a collateral assignment (in a form satisfactory to the Lender) which shows the Lender as BOTH a primary beneficiary and the assignee of the original owner and/or beneficiary.

The premium(s) on all policies of insurance are to be fully prepaid each policy year by the Borrower(s) by the beginning of each policy year. In the event that Lender pays any such premiums for or on behalf of the Borrower(s), then such payments will be added to the indebtedness due hereunder.

Any insurance benefits paid to the Lender shall first be used to repay the indebtedness then due and the excess benefits, if any, shall then be paid to the insured or as the insured may have appointed or directed, otherwise to their estates.

Collection Costs, Lender's Time Charges, Agent's Fees, Lawyer's Fees:

if and only if the Borrower(s) is or are in default of any provision of this note or the mortgage securing same:

The undersigned Borrower(s) agree(s) to pay ALL costs, fees, charges, and expenses (including all agent's fees, attorney's fees, and lawyer's fees), for the collection and/or renegotiation and/or refinancing of the indebtedness due under this note upon any default or upon any threatened or perceived default.

The undersigned Borrower(s) also agree(s) to pay all costs, fees, charges, expenses, and all Lender time charges (to be billed by the hour at the Lender's highest standard hourly rate, currently \$395 per hour) for the efforts of the Lender in attempting to: resolve any Borrower payment problems, delays, or defaults; to collect, or to attempt to collect, under this

loan or to assist in any way with attempts to collect under this loan; to enforce the terms of this loan and/or of any mortgage or security agreement(s) securing this loan and its obligations and duties; and/or to renegotiate or refinance this loan or to re-secure or to alter the security for this loan or to increase the security of this loan, whether or not any Borrower has defaulted.

Borrower(s) specifically agree that the Lender's hourly rate is conclusively deemed to be reasonable.

All such costs, fees, charges (including Lender's time charges), and expenses shall be added to the indebtedness due.

Other Costs: Lender may charge the Borrower(s), by adding to the indebtedness due, for services provided to the Borrower(s) (such as for accountings or statements to the Borrower(s), or to third parties, including responding to pay-off statement requests and/or providing discharges or satisfactions of mortgages, or the preparation of further documents or modifications to documents) and for any time, cost, and/or expense arising from having to deal with, inspect, repair, maintain, secure, re-secure, insure, and/or to pay taxes or assessments upon, the collateral securing this note or to otherwise assist with or be involved in collection efforts or any other efforts relating to this Note.

However, one payoff statement may be requested without charge during any 12-month period.

Wet Funding: No portion of the loan proceeds shall be paid to Borrower(s) until any and all mortgages, security agreements or the like have been recorded or otherwise fully perfected and any and all rescission periods have tolled. No settlement agent shall record any mortgage unless and until the loan proceeds have been received by the settlement agent. In the event that any security interest is recorded by any settlement agent before funds are received by the settlement agent, the borrower agrees to look to the settlement agent and only to the settlement agent for any costs or damages which might be incurred.

Method of Payment: Lender may, at any time, require that payments hereunder be made by certified check, bank check, wire transfer, or by electronic funds transfer despite the previous or customary acceptance of checks or other instruments or methods of payment.

Application Order for Payments: The order in which Lender shall apply, or account for, any payment received shall be: first to the costs, expenses, charges, and fees for collection, then to any other charges or costs owed by the Borrower(s), then to late charges, then to interest (or prepayment charges in lieu of interest), and then, lastly, to principal.

Acceleration/Events of Default: At the option of the Lender, this note shall become immediately due and payable in full (it balloons) without notice or demand upon the occurrence at any time of any of the following events of default:

default or shortfall in any payment of principal, interest, late payment charges, costs of collection, and other costs, fees, time charges, and/or expenses chargeable hereunder to the Borrower(s), or any other amounts due hereunder, or any default or shortfall in the performance or observance of the terms and conditions of any mortgage, security interest, or other instrument or agreement (including amendments and extensions thereof securing this note),

that is not cured within fifteen (15) days after the date due for such payment or performance or in the case of owner occupied property within 15 days of written notice of default;

default, beyond any applicable cure periods, in the payment or performance of any other liability or obligation of the Borrower(s) to the Lender or the holder of any senior obligation upon any collateral;

service upon the Lender of a writ or process in which the Lender is named as trustee of the undersigned which remains un-dismissed after ninety (90) days;

if the Borrower(s) or any endorser or guarantor hereof is a corporation, trust, or partnership, then upon the liquidation, termination, or dissolution of any such organization or the appointment of a receiver therefore;

if any person liable hereon, whether as a maker, endorser, guarantor, surety, or otherwise shall die or make an assignment for the benefit of creditors, or if a receiver of any such person's property shall be appointed, or if a petition in bankruptcy or other similar proceeding under any law for relief of debtors shall be filed by or against any such person (if not dismissed or stayed within sixty (60) days in the event of an involuntary bankruptcy);

except as permitted in the mortgage or in writing by the lender, if there is a conveyance or further encumbrance of all, or any portion of, the premises described in any mortgage securing this note or a transfer of any interest therein, or a transfer of any legal or beneficial interest from any person holding record title or beneficial interest of whatever nature to said premises or any portion thereof other than transfers between the undersigned; or

default under any other indebtedness which is secured by a mortgage on all or any portion of the premises described in any mortgage securing this note or any other mortgage given by any borrower or guarantor to secure any other obligation to any party;

the Lender deeming itself insecure for any reason predicated upon a material adverse change in the Borrower(s)'s circumstances, the market value of the collateral, or general economic conditions;

failure of any Borrower or guarantor to provide from time to time as and when requested by the Lender any financial statements or other financial or other personal information;

failure to provide continuing proof of required insurance on the collateral or on the life or lives of the Borrower(s)

debt coverage on any investment property or properties owned by the borrower falling below 110% after one year of the acquisition of said property o

any collateral securing this mortgage note becoming occupied by the borrower or any member of the borrowers immediate family as a home.

IN THE EVENT THAT THE BORROWER CURES ANY DEFAULT OR ACCELERATION EVENT AND THE LENDER DETERMINES AT HIS SOLE OPTION TO REVOKE ANY ACCELERATION THE LENDER MAY REVOKE ANY ACCELERATION AND SAID ACCELERATION SHALL BE WITHOUT EFFECT.

Balloon Payment Provision:

This note becomes payable in full (it balloons) at the Stated Maturity Date and it also becomes payable in full (it balloons) upon any Acceleration by the Lender.

If payment is demanded due to any Acceleration or if there is any indebtedness still due and owing on the Stated Maturity Date, then the Borrower(s) must immediately pay in full the entire indebtedness due.

The Lender is under no obligation to refinance the loan at that time. The Borrower(s) will, therefore, be required to make payment out of other assets that the Borrower(s) may own or the Borrower(s) will have to find another lender (which may be the Lender) willing to lend the Borrower(s) the money needed to make payment in full at prevailing market rates, which may be considerably higher than the interest rate on this loan. If the Borrower(s) refinance(s) this loan, then the Borrower(s) may have to pay some or all of the closing costs associated with a new loan even if the Borrower(s) obtain(s) refinancing from the Lender. The Lender will consider an application to finance the balloon payment at the time payment is due on the same basis as all other new mortgage loan applications.

No Waiver by Lender: The Lender may exercise any option including, but not limited to, the option to accelerate this note, to collect thereon or to proceed against any collateral securing same without regard to any prior forbearance or indulgence granted. No delay or omission on part of the Lender in exercising any right hereunder shall operate as a waiver of such right or of any other right of the Lender, nor shall any delay, omission, or waiver on any one occasion, or on several occasions, be deemed a bar to, or waiver of, the same or any other right on any future occasion, and no waiver or alteration or modification of the terms of this note shall be valid unless in writing signed by the Lender, and then only to the extent therein set forth in such writing. No single or partial exercise of any power hereunder or under any mortgage or security agreement securing this note shall preclude other or future exercise thereof or the exercise of any other power. The Lender shall at all times have the right to proceed against any portion of the collateral securing this note in such order and in such manner as the Lender may see fit, without waiving any rights with respect to any other security.

Waivers by Persons Bound: Each and every person liable hereon, either as maker, endorser, guarantor, surety, or otherwise, hereby, to the extent permitted by law, (1) waives presentment, demand, protest, and notices of every kind and description, and all suretyship defenses and defenses in the nature thereof; (2) waives any defenses based upon, and specifically assents to, any and all extensions and postponements of the time of payment and all other indulgences and forbearances which may be granted by the Lender to any person liable thereon; (3) agrees to any substitution, exchange, release, surrender or other delivery of any collateral held hereunder and to the addition or release or any other party or person primarily or secondarily liable; and (4) agrees to be bound by all the terms contained in this note and agrees that the obligations and agreements of all such parties and persons shall be joint and several.

Multiple Family Dwellings: In the event that any multiple family dwelling secures this note, then the provisions of the "MULTISTATE 1 - 4 FAMILY RIDER-Fannie Mae/Freddie Mac UNIFORM INSTRUMENT", Form 3170 as amended 9/90 are incorporated herein as if fully set forth as length, excepting any provisions related to notices to the borrower or foreclosure or collection procedures.

Additional Security, Additional Documents: Borrower(s), jointly and severally do hereby unconditionally covenant and agree to promptly and from time to time as requested by the

Lender, execute such additional mortgages, security agreements, financing statements or other documents of title or convenience as may from time to time be requested to secure, and/or to further secure, the Borrower(s) obligations to the Lender, specifically including this obligation and any and all other obligations which the Borrower(s) or any of them may now have or at any time may come to have to the Lender, upon any and all property owned as may be owned directly or indirectly by the Borrower(s), or any of them.

Other Collateral and Dragnet/Cross Default Provision: All property (including tangible, intangible, real, personal, and other property of every kind, nature and description) owned directly or indirectly by any Borrower(s), and all other collateral and security delivered to or held by the Lender as security for the payment of this note (or the payment of any other notes or the performance of any other obligations or liabilities to the Lender of any party liable hereon, either as maker, endorser, guarantor, surety, or otherwise, or for which any such party is liable to the holder, and all guaranties and endorsements hereof), shall be deemed (in so far as it is legally possible to do so by agreement of the Borrower(s)) to be security for all promises or guaranties or endorsements under this note, as well as all other notes, and the performance of all of said obligations and liabilities of all such persons liable hereon to the Lender, whether now existing or hereafter arising, due or to become due, absolute or contingent, joint or several, primary or secondary. Any default under this note or in the performance and observance of the provisions of any mortgage, security agreement, or other agreement pertaining thereto shall be deemed a default on all other notes, obligations and liabilities of all persons liable hereon to the Lender, whether now existing or hereafter arising, and any default on any other note, obligation or liability of any party liable hereon to the Lender, whether existing or hereafter arising, shall also be deemed a default under this note.

Borrower(s)'s Covenant of Cooperation. Borrower(s) covenant(s) to cooperate with the Lender: in the execution and delivery of any documents reasonably requested by the Lender from time to time to complete the Lender's file or to evaluate the value of any collateral or the credit worthiness of any obligor; or to secure or re-secure or to add additional security to the obligations hereunder; in providing income and/or financial information from time to time; in providing Lender or his agents or vendors with access to any premises securing this or any other obligation due the Lender; and in the notification of any tenants in any property securing this note of any matters related to that tenant's tenancy or to this loan, or to the property securing this note.

Payment of Loan Proceeds: The proceeds of the loan represented by this note may be paid to any one of the Borrower(s) as the authorized agent for each and all of them, or escrowed without interest to the Borrower(s) in a non-interest bearing account for such period as may be necessary to perfect any security interest or to obtain documentation for the Lender's file.

Notice(s) to Borrower(s): Any notice(s) to the Borrower(s) shall be conclusively presumed to have been given to the Borrower(s) if mailed to Borrower(s) by Certified Mail, postage prepaid, at the postal address of the Borrower(s) set forth herein or, if no address is set forth herein, to the property address of any collateral securing this note. The foregoing notwithstanding the Borrower is entitled to no notice other than as required by Chapter 244 of the General Laws of the Commonwealth of Massachusetts.

Clerical Errors or Incomplete Documents: Borrower(s) hereby constitute(s) and appoint(s) the Lender as Borrower(s)'s attorney-in-fact (which appointment shall be deemed to be coupled with an interest and irrevocable) for the purpose of correcting any clerical error in any loan documents or completing or executing same in the event of any prior inadvertence by the Borrower(s).

Time is of the Strictest Essence: Subject to applicable grace periods, time shall be of the strictest essence under this note, including all times of payment of principal, interest, or other monies due under or in respect of this note or under or in respect of any mortgage, security agreement or other instrument or agreement securing this note.

Invalidity: If any terms or provision of this note or any portion of any such term or provision shall be invalid or against public policy, or if the application of the same to any person or circumstance is held invalid or against public policy, then the remainder of this note (or the remainder of such term or provision) and the application thereof to other persons or circumstances shall not be affected thereby and shall remain valid and in full force and effect to the fullest extent permitted by law.

Waiver of Jury Trial: The Borrower and the Lender, jointly and severally and on their own behalf and that of any assignees, administrators, or any derivative or representative parties, whomsoever, waives any and all right to a jury trial with respect to any action or claim arising out of any dispute in connection with this promissory note, mortgage, or any other obligation(s) securing this note, or any matter related in any way to this loan transaction or to any security related thereto and any rights or obligations under the loan documents or the performance or enforcement of any such rights or obligations.

Governing Law: All rights and obligations hereunder shall be governed by the laws of the Commonwealth of Massachusetts and this note is executed as, and shall have the effect of, a sealed instrument. Notwithstanding any provision herein or in any instruments now or hereafter securing this note, the total liability for payments in the nature of interest shall not exceed the limitations now imposed by applicable laws of the state whose laws are controlling on the subject as shall be determined by final order of a court of competent jurisdiction.

Statutes or Doctrines of Limitation or Repose: The parties contemplate that the lender may from time to time but shall not be required to grant indulgences to the borrower in the manner and method of repayment of the principal interest, charges and/or other components of the obligation. All statutes or doctrines of limitation or repose are hereby waived by the borrower.

Witness the hands and seals of the Borrower(s) and the Guarantor(s) on _____, 2018 at,

Massachusetts, ss.

NB: All borrowers and all guarantors are asked to initial each page of this note.

Tax payer identification #: _____

, Individually

Tax payer identification #: _____

Payment in full and unconditionally guaranteed by:

WITNESS TO ALL SIGNATURES by:
