



PROMISSORY NOTE

\$50,000.00

20 September 2021 (Date)

Loan #: 000022

1. FOR VALUE RECEIVED, the undersigned, (the "Borrower"), hereby promises to pay to the order of Jon Doe ("Holder"), c/o 123 Main St, Beaufort, SC 29902, the principal sum of \$50,000.00 pursuant to the terms and conditions set forth herein.
2. PAYMENT OF PRINCIPAL. The principal amount of this Promissory note (the "Note") and any accrued but unpaid interest shall be due and payable in full in one lump sum no later than 20 March 2023. All payments under this Note shall be applied first to accrued but unpaid interest, and next to outstanding principal.
3. INTEREST. This Note shall bear interest, compounded annually, at 7.000% (ANNUAL INTEREST RATE). The Borrower shall make monthly payments in the amount \$291.67 beginning on 20 October 2021 and continuing every month until maturity, at which time a balloon payment of all outstanding principal and interest shall be due and payable.
4. PREPAYMENT. The Borrower shall have the right at any time and from time to time to prepay this Note in whole or in part without premium or penalty.
5. ORIGATION FEE. On or before 20 March 2023, in addition to the interest and principal payments set forth above, Borrower shall pay \$1,000.00 to Holder.
6. REMEDIES. No delay or omission on part of the holder of this Note in exercising any right hereunder shall operate as a waiver of any such right or of any other right of such holder, nor shall any delay, omission or waiver on any one occasion be deemed a bar to or waiver of the same or any other right on any future occasion. The rights and remedies of the Holder shall be cumulative and may be pursued singly, successively, or together, in the sole discretion of the Holder.
7. EVENTS OF ACCELERATION. The occurrence of any of the following shall constitute an "Event of Acceleration" by Borrower under this Note:
 - a. Borrower's failure to pay any part of the interest as and when due under this Note; or
 - b. Borrower's becoming insolvent or not paying his debts as they become due.
8. ACCELERATION. Upon the occurrence of an Event of Acceleration under this Note, and in addition to any other rights and remedies that Holder may have, Holder shall have the right, at Holder's sole and exclusive option, to declare this Note immediately due and payable.
9. EXPENSES. In the event any payment under this Note is not paid when due, the Borrower agrees to pay, in addition to the principal and interest hereunder, reasonable attorneys' fees not exceeding a sum equal to 15% of the then outstanding balance owing on the Note, plus all other reasonable expenses incurred by Holder in exercising any of their rights and remedies upon default.
10. GOVERNING LAW. This Note shall be governed by, and construed in accordance with, the laws of the state of South Carolina.
11. SUCCESSORS. All of the foregoing is the promise of Borrower and shall bind Borrower and Borrower's successors, heirs and assigns; provided, however, that Borrower may not assign any of his rights or delegate any of his obligations hereunder without the prior written consent of the holder of this Note.
12. IN WITNESS WHEREOF, Borrower has executed this Promissory Note as of the day and year first above written.

Borrower: _____
Berman Property Group, LLC
By: Eric Berman
Its: Member