

# Promissory Note

**Borrower** Information Systems Experts, Inc.  
11711 N College Ave, Suite 200,  
Carmel, IN, 46032 (the "Borrower")

**Lender** Potential Lender of 123 Anystreet, Anycity, ST, 99999 (the "Lender")

**Principal Amount** \$xxx,000 USD

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1. FOR VALUE RECEIVED, The Borrower promises to pay to the Lender at such address or bank account as may be provided in writing to the Borrower, the principal sum of \$xxx,000 USD, with interest payable at the rate of 12.00 percent per annum, calculated yearly not in advance, beginning on November 1, 2016
2. This Note will be repaid in consecutive monthly installments of principal and interest on the first day of each month commencing the month following execution of this Note and continuing until November 1, 2021 with the balance then owing under this Note being paid at that time.
3. At any time while not in default under this Note, the Borrower may pay the outstanding balance then owing under this Note to the Lender without further bonus or penalty.
4. Notwithstanding anything to the contrary in this Note, if the Borrower defaults in the performance of any obligation under this Note, then the Lender may declare the principal amount owing and interest due under this Note at that time to be immediately due and payable.
5. All costs, expenses and expenditures including, and without limitation, the complete legal costs incurred by the Lender in enforcing this Note as a result of any default by the Borrower, will be added to the principal then outstanding and will immediately be paid by Borrower.
6. If any term, covenant, condition or provision of this Note is held by a court of competent jurisdiction to be invalid, void, or unenforceable, it is the parties' intent that such provision be reduced in scope by the court only to the extent deemed necessary by that court to render the provision reasonable and enforceable and the remainder of the provisions of this Note will in no way be affected, impaired, or invalidated as a result.
7. This Note will be construed in accordance with and governed by the laws of the State of Indiana.
8. This Note will enure to the benefit of and be binding upon the respective heirs, executors, administrators, successors, and assigns of the Borrower and Lender. The Borrower waives presentment for payment, notice of non-payment, protest and notice of protest.

IN WITNESS WHEREOF the Borrower has duly affixed a signature by a duly authorized officer under seal on this \_\_\_\_\_ day of \_\_\_\_\_, 2016.

SIGNED, SEALED, AND DELIVERED this \_\_\_\_\_ day of \_\_\_\_\_, 2016

**Information Systems Experts, Inc.**

Signature \_\_\_\_\_

Name \_\_\_\_\_

Title \_\_\_\_\_

NOTARY ACKNOWLEDGEMENT - BORROWER

STATE OF INDIANA

COUNTY OF \_\_\_\_\_

Before me, a Notary Public for \_\_\_\_\_ County, State of Indiana, personally appeared Bruce Barker representing Information Systems Experts, Inc. and acknowledged the execution of this instrument this \_\_\_\_\_ day of \_\_\_\_\_, 2016

\_\_\_\_\_  
Notary Public

\_\_\_\_\_  
(print name)

My commission expires: \_\_\_\_\_