**BALLOON NOTE**

FOR VALUE RECEIVED, the undersigned promise to pay to the order of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ the sum of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Rupees (Rs.\_\_\_\_\_\_), with annual interest of \_\_\_\_\_\_\_\_\_% on any unpaid balance.

This note shall be paid in \_\_\_\_\_\_\_\_consecutive and equal instalments of Rs.\_\_\_\_\_\_ each with a first payment one \_\_\_\_\_ from the date hereof, and the same amount on the same day of each \_\_\_\_\_\_\_ thereafter, provided the entire principal balance and any accrued but unpaid interest shall be fully paid on or before\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, 20\_\_\_\_. This note may be prepaid without penalty. All payments shall be first applied to interest and the balance to principal.

This note shall be due and payable upon demand of any holder hereof should the undersigned default in any payment beyond \_\_\_\_\_ days of its due date. All parties to this note waive presentment, demand and protest, and all notices thereto. In the event of default, the undersigned agree to pay all costs of collection and reasonable attorney's fees. The undersigned shall be jointly and severally liable under this note.

Signed this \_\_\_\_\_day of \_\_\_\_\_\_\_\_\_\_, 20\_\_\_\_\_.

Signed in the presence of:

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_      \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
Witness Signature                                                      Maker Signature

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_      \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
Witness                                                      Maker