

**Webster Business Improvement District**

PO Box 941  
Webster NY 14580

**PROMISSORY NOTE**  
Installment Payment Note

\$ \_\_\_\_\_

Date \_\_\_\_\_

**1. Borrower's Promise To Pay**

For Value received, the undersigned, \_\_\_\_\_ ("Borrower") promises to pay to the order of The Webster Business Improvement District ("Lender") at PO Box 941, Webster NY, 14580 the sum of \_\_\_\_\_ Dollars ( \$ \_\_\_\_\_ ) with 0% interest. All payments under this note shall be made in the form of cash, check, certified funds or money order at the option and direction of the Lender. The Lender may not transfer or assign this note.

**2. Payments**

(A) Time and Place of Payments

Payments shall be made every month. Monthly payments shall be made on the tenth (10th) day of each month beginning with the month immediately following the month of funds disbursement. Monthly payments shall be made each month until all of the charges described below are paid. Borrower shall make all monthly payments by mailing payment to the Lender's address or at a different place if required by the Lender. Returned checks will be charged a \$25 processing fee.

(B) Amount of Payments

Borrower's monthly payment will be one payment in the amount of \$ \_\_\_\_\_ due on the 10th of each month until paid in full. Borrower may pay off the remaining balance of this note at any time without penalty.

**3. Default**

The Note will be considered in Default if the Borrower misses two consecutive monthly payments. On default, the unpaid principal shall become immediately due at the election of the Lender.

**Each Borrower is responsible for all obligations represented by this Note, including any legal or processing expenses incurred for collection.**

\_\_\_\_\_  
Borrower (Signature)

\_\_\_\_\_  
Date

\_\_\_\_\_  
Printed Name

\_\_\_\_\_  
Street Address

\_\_\_\_\_  
Telephone Number

\_\_\_\_\_  
City, St, Zip