**PROMISSORY NOTE**

Amount: **$118,000**

Municipality: **XXXXXX**

FOR VALUE RECEIVED, **ANCHORED HOMES, LLC** with offices located at

**3209 STONEY CREEK DR W, WILLIAMSBURG, VA 23185** promises to pay to the order of **XXXXXXXXXXXX** with an address of **XXXXXXXXXXXXXXXX,** the principal sum of **ONE HUNDRED AND EIGHTEEN THOUSAND DOLLARS ($118,000.00)** plus accrued interest with an interest rate of **TWELVE PERCENT (12%)** per annum from the date hereof, together with the costs of collection including a reasonable attorney’s fee if this Note shall be referred after default for collection. The undersigned promises to pay the principal and interest sum as follows:

A balloon payment of principal and accumulated interest shall be due upon completion of the project securing this note or within **TWELVE (12) MONTHS** from the date of this note.

The undersigned hereby reserves the privilege of paying the whole or any part of this obligation any time before maturity. Any early payoff shall include interest prorated to reflect the interest accumulated through the date of the payoff.

If any payment owed hereunder shall not have been paid within thirty (30) days of the due date thereof, the undersigned agree(s) to repay such sums together with default interest of **1.00%** per month until the note is paid in full. Any interest unpaid at the end of a month shall be capitalized, and interest shall accumulate thereon until paid.

This Note is for work performed on properties commonly known as **XXXXXXXXXXXXXXXXXXXXXX,** Block: **XXXX**; Lot: **XXXXXX**

Signed this **\_\_\_\_** day of **\_\_\_\_\_\_\_\_\_\_\_\_**, 201**\_\_\_**.

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John Paul Kilduff II, Managing Member

ANCHORED HOMES, LLC