
PROMISSORY NOTE

\$5,000.00

As of date funds clear borrower's bank

Due Date: 60 Months from Receipt of Clear Funds

Old Bridge, New Jersey

Monthly Payment: \$106.24

LENDER AND IMMEDIATE FAMILY SHALL RECEIVE 20% OFF ANY
PURCHASES OF FOOD AND BEVERAGES AT BENSI OF OLD
BRIDGE, LLC DURING THE TERM OF THIS LOAN.

FOR VALUE RECEIVED, Bensi of Old Bridge, LLC, 3899 US Highway 9, Old Bridge, NJ 08857;
(hereinafter referred to as "Borrower"), promise to pay to the order of:

Name: _____

Address: _____

(together with his successors and assigns, "Lender"), the principal amount of \$5,000.00 (the "principal amount"), in lawful money of the United States of America, together with interest on the unpaid principal amount at the rate of ten percent (10%) per annum as provided herein, on or before _____, or such earlier date on which the principal amount may become due and payable as provided herein (the "Due Date").

Payments. This Promissory Note ("Note") together with all accrued and unpaid interest shall be repaid in full by the Due Date. During the term of this Note Borrowers shall pay sixty installments of \$106.24. The first installment shall be due and payable on _____ with successive installments due and payable on or before the first day of each succeeding month.

1. Interest Rate. Interest shall be calculated at a fixed rate equal to ten percent (10%) per annum.

2. Interest Calculations. Interest shall accrue on the unpaid principal amount of this Note from the date hereof until all sums due under this Note are paid in full. Interest for each day will be calculated at 1/365th of the applicable per annum rate. In no event shall the rate of interest on this Note exceed the maximum rate authorized by law.

3. Application of Payments. Payments received under this Note (including prepayments) shall be applied first to accrued interest and then to principal. Notwithstanding the previous sentence, Lender shall have the right, at its sole option, to apply any payment received under this Note first to any late fees, collection or other expenses to which Lender may be entitled under this Note.

4. Prepayments. Borrower shall have the right to prepay at any time the principal amount due under this Note, in whole or in part, without premium or penalty, provided that such payment (a) is accompanied by all interest accrued and unpaid on the principal amount so to be prepaid and all other amounts then due under this Note and (b) the prepaid principal shall be in integral multiples of one thousand dollars.

5. Place and Manner of Payment. Payments under this Note are to be made in United States currency by Automatic Clearing House (ACH) to:

Bank Account Name: _____

Bank Routing Number: _____

Account Number _____

6. Notices. Any notice, request, demand or communication permitted or required to be given by the terms and provisions of this Note, or by law or regulation, shall be in writing and shall be deemed to have been duly given (i) upon receipt, if personally delivered, (ii) on the first business day following delivery to Federal Express or other reliable overnight courier, (iii) on the third business day following the mailing of the same by certified or registered mail, return receipt requested, postage repaid and addressed to Borrower or Lender at the address set forth above.

7. New Jersey Law. This Note shall be governed by, and construed in accordance with, the substantive laws of the State of New Jersey, without giving effect to principles of conflict of laws. Borrower consents to personal jurisdiction in the state and federal courts sitting in the State and County of New Jersey, and the courts of New Jersey shall have exclusive jurisdiction with respect to any and all matters arising under or relating to this Note.

8. Partial Invalidity. If any term or provision of this Note is at any time held to be invalid by any court of competent jurisdiction, the remaining terms and provisions of this Note shall not be affected and shall remain in full force and effect.

9. Waivers. Borrower hereby waives presentment, demand, protest, notice of protest, diligence and all other demands and notices in connection with the payment and enforcement of this Note.

10. Collection Costs. Borrower agrees to pay upon demand all costs and expenses incurred by Lender in enforcing this Note or in collecting the indebtedness evidenced hereby, including, without limitation, Lender's reasonable attorneys' fees and expenses.

11. Interest Limits. Notwithstanding anything to the contrary contained herein, under no circumstances shall the aggregate amount paid or agreed to be paid hereunder exceed the highest lawful rate permitted under applicable usury law (the "Maximum Rate") and the payment obligations of Borrower under this Note are hereby limited accordingly. If under any circumstances, whether by reason of advancement or acceleration of the maturity of the unpaid principal balance hereof or otherwise, the aggregate amounts paid on this Note shall include amounts which by law are deemed interest and which would exceed the Maximum Rate, Borrower stipulates that payment and collection of such excess amounts shall have been and will be deemed to have been the result of a mistake on the part of both Borrower and Lender, and the party receiving such excess payments shall promptly credit such excess (to the extent only of such payments in excess of the Maximum Rate) against the unpaid principal balance hereof and any portion of such excess payments not capable of being so credited shall be refunded to Borrower.

12. Successors and Assigns. This Note shall be binding on Borrowers and its heirs and assigns, and shall inure to the benefit of Lender and its successors and assigns.

THIS NOTE SHALL BE BINDING UPON RECEIPT BY BORROWER OF CLEAR FUNDS EQUAL TO THE PRINCIPAL AMOUNT HEREIN.

LENDER AND IMMEDIATE FAMILY SHALL RECEIVE 20% OFF ANY PURCHASES OF FOOD AND BEVERAGES AT BENSI OF OLD BRIDGE, LLC DURING THE TERM OF THIS LOAN.

IN WITNESS WHEREOF, Borrower has caused this Note to be duly executed on the date first written above.

BENSI OF OLD BRIDGE, LLC

Managing Member

Date
