

**PROMISSORY NOTE**

\_\_\_\_\_, 2008

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

FOR VALUE RECEIVED, the undersigned jointly and severally promise to pay to the order of MDP LAND MANAGEMENT AND DEVELOPMENT, INC., a Florida corporation, at 4030-C Sheridan Street, Hollywood, Florida 33021, the principal sum of

\_\_\_\_\_ (\$ \_\_\_\_\_) Dollars together with interest thereon, at 13.9% interest per annum, payable as follows:

Monthly payments in the amount of \$ \_\_\_\_\_ until paid in full.

An additional \$5.00 handling fee shall be included in each monthly payment, bringing the total payment amount to \$ \_\_\_\_\_ per month.

Upon failure of the makers hereof to pay any sum required to be paid by terms of this note promptly when due, the entire sum of principal and interest remaining unpaid shall, at the option of the holder hereof, become immediately due and payable. Failure to exercise said option shall not constitute a waiver of the right to exercise the same at any subsequent time.

This note, while in Default, including any installment payment of principal and/or interest shall bear interest at the highest rate allowable by law from the respective maturity date thereof, until paid.

Each maker and endorser agrees jointly and severally, to pay all costs of collection, including a reasonable attorney's fee, in the event this note, including any installment payment, is not paid promptly when due, whether suit be brought or not. Each maker and endorser severally waives demand, protest and notice of maturity, non-payment or protest and all other requirements necessary to hold each of them liable as makers and endorsers.

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