NORTH TEXAS CERTIFIED DEVELOPMENT CORPORATION

<u>PROMISSORY NOTE</u>

$_____   Date:_____
(Loan amount)

After date, for value received, _____ (hereafter "Borrower")
promises to pay to the order of _____ (hereafter "Lender"),
the principal sum of _____ Dollars
($_____) with interest on the simple rate of interest of ____ percent (__%).

Borrower agrees to repay the principal balance plus interest as calculated above, only after the SBA loan Number _____ is satisfied. Once the SBA loan is satisfied, Borrower may, at Borrower's option, prepay any, or all, of the unpaid principal portion of this Note without premium or penalty, said prepayment to be applied first to accrued interest and the remainder to outstanding principal. Any such partial prepayments shall not postpone Borrower's obligation to make regular installment payments as required under the terms of this Note.

This Note shall be unsecured.

Borrower agrees that if Borrower fails to make an installment payment on time or in the amount due, or if Borrower goes into bankruptcy for whatever reason, Borrower will be deemed to be in default under the terms of this Note. Upon such default, Lender shall give written notice to Borrower has fifteen (15) days from the date of the notice to cure the default. If Borrower fails to cure the default within fifteen (15) days from the date of the default notice, Lender may, at Lender's option, accelerate the due date of this Note and make all unpaid interest and principal immediately due and payable. Lender's failure to accelerate this Note will not constitute a waiver of Lender's right to do so later if Borrower is again in default. Borrower further agrees to pay all reasonable costs and attorneys' fees incurred by Lender in enforcing or collecting this Note.

All of the promises, stipulations and agreements in this Note shall be binding upon and shall inure to the benefit of the parties named herein, their heirs, legal representatives, successors, agents and assigns.

BORROWER:

By: _____