



**Manatee County 4-H Foundation  
C.V. Walton 4-H Loan Program  
Promissory Note**



**D R A F T**

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

The undersigned promises to pay to the order of Manatee County 4-H Foundation – C.V. Walton 4-H Loan Program the principal sum of up to \$ \_\_\_\_\_ together with interest thereon at the rate of 2% compounded per annum on the unpaid balance from this date \_\_\_\_\_, 20\_\_ (date to be set at the conclusion of the schooling as described in the paragraph below until both principal and interest are paid in lawful money of the United States, such principal sum and interest payable in installments as follows:

**Repayment shall beginning six (6) months after the undersigned student graduates from an approved educational institution or immediately upon a student’s discontinuation of enrollment in an approved educational institution. A payment of \$ \_\_\_\_\_, and a like payment thereafter on the \_\_\_\_\_ day of each and every month until the principal sum of \$ \_\_\_\_\_ together with interest at the rate of 2% compounded per annum on the unpaid balance is paid in full. This note may be prepaid in whole or in part at any time with penalty. This note will appreciate a sum of 2% interest compounded per annum on any unpaid balance of a non-receipt payment.**

The makers and endorsers of this note further agree to waive demand, notice of nonpayment and protest, and in the event suit will be brought for the collection hereof, or the same has to be collected upon demand of an attorney, to pay reasonable attorney’s fees for making such collection. All payments hereunder will bear interest at the rate of 2% per annum from maturity until paid. This note is to be construed and enforced according to the laws of the State of Florida; upon default in the payment of principal and/or interest when due, the whole sums of principal and interest remaining unpaid will, at the option of the holders, become immediately due and payable. Failure to exercise this option will not constitute a waiver of the right to exercise the same in the event of subsequent default.

Payments will be made payable to: Hancock Bank - C.V. Walton 4-H EFLP and mailed to: Manatee County 4-H Office, 1303 17<sup>th</sup> Street West, Palmetto FL 34221; to be received no later than 5:00 p.m. the \_\_\_\_\_ day of each and every month from the conception of contract.

\_\_\_\_\_  
Signature of Applicant

\_\_\_\_\_  
Date

\_\_\_\_\_  
Signature of Co-Signer

\_\_\_\_\_  
Date