

Student's Name _____ Grade _____

PROMISSORY NOTE

_____, 2008

FOR VALUE RECEIVED, The undersigned promises to pay to the order of Bethel Christian School ONE THOUSAND SIX HUNDRED AND NO/100 (\$1600.00) Dollars for one child's tuition, together with five (5%) per annum interest from maturity until paid and reasonable attorney's fees incurred in the collection of this note, or any portion thereof, including interest. No Interest is due unless payment is not made when due.

The makers, endorsers, guarantors, and sureties of this note severally waive presentment for payment, demand, notice of nonpayment and protest, all pleas of division or discussion, and consent that time of payment may be extended without notice thereof.

Failure to pay any installment or interest when due shall, at the option of the holder, mature this note and shall make the entire amount thereof, including principal, interest, and attorney's fees immediately due. Failure to exercise this option shall not constitute a waiver of the right to exercise the same in the event of any subsequent default. The undersigned acknowledge that in the event of default in payment, that the holder may report this default to a credit reporting agency, as well as place this note in the hands of a collection agency or attorney for collection.

In the event of my default in payment of this note or any installment, payee is authorized to (a) withhold all records pertaining to the above named student, including, but not limited to, report cards, transcripts, attendance and health records, etc., and (b) refuse to permit the student to attend further classes, and/or other school related activities until the entire amount of the note is paid in full.

