

## PROMISSORY NOTE

FOR VALUE RECEIVED, I, \_\_\_\_\_, of \_\_\_\_\_, WISCONSIN (Social Security No. \_\_\_\_ - \_\_\_\_ - \_\_\_\_ ) hereby unconditionally promise to pay the sum of \_\_\_\_\_ **Dollars and** \_\_\_\_/100 (\$ \_\_\_\_\_) to, **Winnebago County COVID-19: Rapid Recovery Loan Fund** ("NOTE HOLDER"), or to its order, together with 2% interest per year as follows: Beginning on \_\_\_\_\_ borrower will make one (1) payment of \_\_\_\_\_.00 and will continue to make payments of \_\_\_\_\_.00 on the \_\_\_\_ of each and every month thereafter up to and including \_\_\_\_\_ and on \_\_\_\_\_ borrower will pay all outstanding amounts of principal and interest then owing.

Borrower will make these payments payable to **Greater Oshkosh Economic Development Corporation (GO-EDC)**, ATTN: *Winnebago County Covid-19 Rapid Recovery Loan Fund* (the Note Holders), located at 100 N. Main Street, Suite 104, Oshkosh, WI 54901.

Borrower shall make monthly installments of principal and interest on this Promissory Note in the amount of \$ \_\_\_\_\_ per month. Such installments shall commence on \_\_\_\_\_, 2020 and continue the first day of each month that follows until the entire principal balance and all accrued interest has been paid in full. Interest shall be computed daily; 365-days/yearly. All payments shall be made by the borrower by means of automatic fund transfers or check from borrower's account to such account as is designated by Greater Oshkosh Economic Development Corporation.

Borrower hereby waives all rights of presentment, dishonor and demand. If any installment is not paid when due under this Promissory Note, the unpaid balance shall, at the option of GO-EDC, without notice, mature and become due and payable in full. The unpaid balance shall automatically mature and become due and payable in full if Borrower or any Guarantor becomes the subject of bankruptcy or other insolvency proceedings.

This is a commercial Promissory Note. Borrower acknowledges that this is not a consumer loan.

This Promissory Note may be paid in whole or in part without penalty or premium.

Dated this the \_\_\_\_ day of \_\_\_\_\_, 2020.

(COMPANY NAME)

By: \_\_\_\_\_

## GUARANTY

In consideration of \$1.00 and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the undersigned hereby guarantees the payment of the obligations of the Borrower as set forth above.

Dated this the \_\_\_\_ day of \_\_\_\_\_, 2020.

\_\_\_\_\_ (SEAL/signed)