

PROMISSORY NOTE

\$ _____, 2011

FOR VALUE RECEIVED, _____
 ("**Borrower**"), promises to pay to No Small Potatoes Investment Club, LLC ("Lender") or its assignee, the sum of _____ (\$_____) plus interest on the unpaid principal balance from the date of this Note at the rate of _____ percent (____%) per annum; interest and principal shall be payable in _____ (____) equal monthly installments of _____ (\$_____) each, beginning on _____, 2011, and payable on the _____ (____) day of each month thereafter, until _____, 20_____, when all remaining principal and interest outstanding hereunder shall be paid in full.

All payments due hereunder shall be made to the Lender at _____, unless another holder or address is given in writing to the parties liable herefor.

Borrower reserves the right to prepay at any time the entire unpaid principal balance or any part thereof without penalty or premium.

Borrower shall pay to the Lender a late charge of one and one-half percent (1 ½%) per month of and for any monthly installment not received by the Lender within fourteen (14) days after the installment is due.

In case of default in any payment or other obligation under this Note and if such default continues for a period of ten (10) consecutive days after Borrower receives notice in writing from the Lender regarding the default, the Lender shall have the option to declare due and payable at once the entire unpaid principal balance hereof and any accrued interest and will also have the right to increase the interest rate on the entire Note by 5% per year in excess of the interest rate applicable under this Note

Borrower shall deliver to Lender, on _____ (*Note to drafter: insert the month and day of the Note here; so if a Note is dated on May 1, 2011, the words "May 1st" would be inserted here*) of each calendar year financial statements and projections reasonably satisfactory to Lender. In addition, if the Borrower defaults in the payment of any installment of principal and interest due under this Note, Borrower will send to Lender, within 14 days of any request by Lender, (a) satisfactory financial statements reasonably requested by Lender of the Borrower business all in reasonable detail and certified as complete and correct by Borrower, and (b) projections reasonably requested by Lender. Lender reserves all other rights hereunder.

Any notice to Borrower under this Note must be given by mailing such notice to Borrower by certified mail, return receipt requested, addressed to Borrower at _____ or to such other address as Borrower may designate by notice to Lender. Any notice to Lender under this Note must be given by mailing such notice to Lender by certified mail, return receipt requested, addressed to Lender at _____ or to such other address as Lender may designate

by notice to Borrower. Each notice so given is deemed effective as of 2 days after being placed in the mail.

No renewal or extension of this Note, no delay in the enforcement of this Note, and no delay or omission in exercising any right or remedy affects Borrower's liability under this Note or operates as any waiver by Lender.

Borrower waives demand, notice, presentment and protest and recourse to suretyship defenses generally for the collection of amounts payable under this Note.

The undersigned agrees to pay all expenses relating to collection by Lender of amounts due under this Note, whether incurred in or out of court, and whether incurred before or after this Note shall become due, including but not limited to reasonable attorneys' fees and costs.

All rights and obligations hereunder are to be governed by the laws of the State of Maine.

Borrower (and the undersigned representative of Borrower, if any) represents that Borrower has full power, authority and legal right to execute and deliver this Note and that this Note constitutes a valid and binding obligation of Borrower.

The obligations of the undersigned under this Note shall be joint and several.

WITNESS:

BORROWER(S):

By: _____

Name (Printed): _____

Title: _____

PERSONAL GUARANTY

The undersigned, jointly and severally (if more than one), hereby personally guaranty(ies) all of the obligations of Borrower under the foregoing Promissory Note, and hereby waive(s) all suretyship and guarantorship rights in connection herewith.

Name (printed):

Name (printed):