PROMISSORY NOTE
FISHERS START-UP AND RECOVERY LOAN PROGRAM

$_________________________, 2020
(“Financed Amount”)

_FOR VALUE RECEIVED_, ________________, an Indiana ____________
("Borrower"), promises to pay to the order of the BUILD FISHERS FOUNDATION, an entity established
pursuant to Ind. Code § 23-17 et. seq. (the "Foundation"), without offset and in immediately available funds,
at ________________, ____________ and No/100 Dollars ($_____.00), together with interest thereon
at the rate or rates hereafter specified and any and all other sums which may be owing to Foundation by
Borrower pursuant to this Promissory Note (the "Note") on or before _______________ (the "Maturity Date").

1. Interest.
   (a) Interest Rate. Prior to a Default, as defined in Section 5 below, the unpaid principal
   balance outstanding pursuant to this Note shall bear interest at the rate of 1% per
   beginning six (6) months from the Effective Date.
   (b) Default Rate. Upon the occurrence of a Default, the unpaid principal balance
   outstanding pursuant to this Note shall bear interest at the rate of 5% per annum.

2. Calculation of Interest. All interest payable under the terms of this Note shall be calculated
   on the basis of a 360-day year and the actual number of days elapsed.

3. Payments.
   (a) Payments. Payments shall be made monthly (“Monthly Installment”) on or before
   the 15th day of each month beginning in the six (6) month following the Effective
   Date and continuing until the earlier of the (i) Maturity Date; or (ii) date that the
   Financed Amount is paid in full. Payments shall be applied first to accrued
   interest, then to principal, and then to late payments, charges or other sums owed
   to Foundation. For the avoidance of doubt, if, for example, the Effective Date is
   May 23, 2020, the first monthly payment shall be made on or before November
   15, 2020, and each consecutive month thereafter, until paid in full. The Monthly
   Installment for this Note is ______________ and the first payment date is
   ______________.
   (b) Prepayments. Foundation may apply any prepayment first to late charges and
   fees, then to accrued interest and default interest, and then to principal.

4. Prepayment. Borrower may prepay all or part of this Note at any time without premium or
   penalty; provided, however, any prepayment shall not reduce the Monthly Installment owed, until
   the Financed Amount is paid in full (the loan will not be recast).

5. Default. The failure of Borrower to pay Foundation when due any and all amounts payable
   by Borrower to Foundation under the terms of this Note shall constitute a default (a "Default")
   under the terms of this Note:

6. Consent to Jurisdiction. Borrower irrevocably submits to the jurisdiction of any state or
   federal court sitting in the State of Indiana over any suit, action, or proceeding arising out of, or
   relating to, this Note and to venue for any such suit, action or proceeding in a state or federal court
sitting in Hamilton County, Indiana.

7. **Notices.** Any notice or other communication to Borrower or Foundation shall be deemed properly given when made via email to ______________ at the following email address: ______________.

8. **Expenses of Collection.** If this Note is referred to an attorney for collection after a Default, Borrower shall pay all reasonable costs of collection actually incurred by Foundation, including reasonable attorneys’ fees. This provision shall not apply if a court of competent jurisdiction finds that Borrower was not in Default.

9. **Waiver of Protest.** Borrower waives presentment, demand, protest, notice of protest and notice of dishonor, waives all exemptions, whether homestead or otherwise, as to the obligations evidenced by this Note and all other exemptions provided Borrower to the extent permitted by applicable law.

10. **Modifications; Cumulative Rights; Extensions of Maturity.**
   
   (a) No modification or amendment of this Note shall be effective unless in writing signed by Foundation and Borrower, and each modification or amendment, if any, shall apply only with respect to the specific instance involved.

   (b) No waiver of any provision of this Note shall be effective unless in writing signed by Foundation. Any waiver shall apply only with respect to the specific instance involved. No failure or delay by Foundation to require strict performance of any provision of this Note or to exercise any right, power, or remedy upon a breach thereof shall constitute a waiver thereof, or preclude Foundation from exercising any such right, power or remedy.

   (c) By accepting partial payment of any amount due and payable under this Note, Foundation does not waive the right either to require prompt payment when due of all other amounts due and payable under this Note or to exercise any rights and remedies available to it in order to collect all other amounts due and payable under this Note.

   (d) Each right, power and remedy of Foundation hereunder or under applicable law shall be cumulative and concurrent, and the exercise of any one or more of them shall not preclude the simultaneous or later exercise by Foundation of any or all other rights, powers, or remedies.

11. **Illegality.** In case any provision or part thereof contained in this Note shall for any reason be held to be invalid, illegal or unenforceable, such invalidity, illegality or unenforceability shall not affect any other provision, or remaining part of the affected provision, of this Note.

12. **Subordination.** THIS INSTRUMENT AND THE RIGHTS AND OBLIGATIONS EVIDENCED HEREBY ARE SUBORDINATE IN ALL RESPECTS TO ALL OTHER INDEBTEDNESS OF BORROWER.

   [SIGNATURE APPEARS ON NEXT PAGE.]
IN WITNESS WHEREOF, and intending to be legally bound hereby, the undersigned executes this Note on behalf of Borrower effective as of the date written at the beginning of this Note.

BORROWER:

___________________________

By: __________________________
    (Signature)

Its: __________________________
    (Printed Name and Title)