



FOCUS Microloan Program Commercial Note

FOR VALUE RECEIVED The undersigned (the “Borrower”), jointly and severally promises to pay to the order of FOCUS Women’s Resource Center (the “Lender”) without offset, at any of its offices or such other places as the holder hereof may designate in writing, the principal amount shown below plus interest payable at the rate according to the terms contained in this Note.

Contract Date	First Payment Date	Final Date Due	Principal Amount

ACCOUNT TITLE: _____ (Name of Borrower)

INTEREST: Interest will accrue on the unpaid balance at the contracted rate from the date fund are disbursed until maturity, whether by acceleration or otherwise.

Subject to the above, interest payable on this Note per annum will be: Fixed Rate Four (4.0) %.

PAYMENT SCHEDULE: Consecutive MONTHLY payments, each in the amount of \$ _____ to repay principle and interest, and continuing on the same date of each subsequent month.

Irrespective of any payment schedule, the amount due on any payment will be at least equal to the accrued interest; and unless otherwise agreed in writing, any amount outstanding on the Final Date Due shall be due in full on that date. Any accrued interest not paid on the date due may be added back to the principle balance of the Note. The Lender has the right to apply all payments, including non-scheduled additional payments, first to interest, then to any late charges or incurred expenses, then to any late charges or incurred expenses, and then to unpaid principle. Upon maturity and fifteen (15) days beyond the Final Date Due, interest will accrue at the default rate on the unpaid balance under the Note at Eleven (11.0) %.

COLLATERAL: (If applicable): Subject to the terms of this Note and any other applicable contract, this obligation is secured by the following property (Identify document(s) and property):

Other property not listed above may also secure this obligation.

PREPAYMENT: Unless otherwise agreed, non-scheduled additional payments will not alter any schedule payment due date or amount.

DEFAULT: Each of the following is an event of default: (1) the failure of the Borrower to pay when due any payment described in this Note or any contract related to this Note, whether of principle, interest, late charges, or otherwise; (2) the failure of the Borrower to perform any other obligation to the holder, or the occurrence of an event of default under the terms of any other agreement between the Borrower and the holder; (3) the death, dissolution, merger, consolidation, termination of existence or discontinuance of a substantial portion of the business of the Borrower or any guarantors of the Borrower’s indebtedness hereunder; (4) the Borrower is generally not paying its debts such as debts fall due, or the application for the appointment of a receiver or custodian for the Borrower or the property of the Borrower, or the filing of petition under any provision of the Bankruptcy Code or other insolvency law or by or against the Borrower, or any assignment for the benefit of the creditors by or against the Borrower; (5) the entry of a judgment against the Borrower or the issuance or service of any attachment, levy, or garnishment against the Borrower or the property of the Borrower; (6) a determination by the holder that any statement of representation or representation warranty made in connection with obligation on or behalf of the Borrower was false or inaccurate in any material respect; (7) a determination by the holder in good faith that it is unsecured or that a material adverse change in the

financial condition of the Borrower or any guarantors of the Borrower's indebtedness hereunder, has occurred or that the prospect of payment of this obligation has been impaired; (8) failure to duly perform, comply with, or observe any of the other terms, conditions or covenants contained within this Note.

LATE CHARGES, EXPENSES, AND ACCELERATION: The Borrower agrees to pay a late charge of 5% of any amount more than 10 days past due (or \$5.00, whichever is greater). Also, the Borrower agrees to pay all expenses of the holder in collecting or enforcing this Note or in preserving or disposing of any security for it, or in defending any claim related to or arising out of this Note or its execution or the obligation which it evidences. This includes all attorneys' fees actually incurred if the holder finds it desirable to secure the services or advice of an attorney with regard to any of these actions. All such expenses may be added to the unpaid balance of the Note and will accrue interest from the date incurred until repaid to the holder. Upon the occurrence of any event of default, at the option of the holder, the entire unpaid balance of this Note shall become immediately due and payable without notice to or demand on any party.

CONFESSION OF JUDGMENT: Upon the occurrence of any one or more of the foregoing events of default, the holder may, at its sole option, declare the Note (together with accrued interest thereon) to be immediately due and payable. The Lender authorizes and empowers as its attorney-in-fact to confess judgment against the Borrower for the entire unpaid balance of this Note, together with attorneys' fees and all costs of collection, as set forth herein, in the Circuit Court for the City of Richmond, Virginia or the clerk's office of any Court of competent jurisdiction.

REPRESENTATIONS AND WARRANTIES: The Borrower's financial statements, copies of which have been furnished to the Lender, were prepared in accordance with generally accepted accounting principles consistently applied and are complete and correct and fairly and accurately present the financial condition of the Borrower or the results of its operations since the date of such financial statements.

COVENANTS: The Borrower will furnish to the Lender such information, reports, or statements as the Lender may from time to time reasonably request.

WAIVERS: The Borrower waives (1) presentment, demand, and protest (2) all notices (including, but not limited to, any notice of default or dishonor), (3) any right in which the Borrower may have to require the holder to proceed against or sue any other person, or to make specific application of any payment, or to repossess or dispose of any collateral, or to apply the proceeds of the disposition of any collateral to the repayment of this obligation rather than another obligation also secured by the collateral. The Borrower agrees that the invalidity, enforceability, lack of perfection, or lack of priority of any security interest or lien in any collateral (whether as a result of the Lender's error, neglect, omission, or otherwise), or the unenforceability of this Note against any other party for any reason (including, but not limited to, lack of capacity to contract), will not affect the borrower's obligation to the holder in any way. The holder may give up any of its rights or remedies only by a written statement signed by it. No failure to exercise any right shall be construed as a waiver of the holder's right to exercise the same or any other rights at the same time.

RIGHTS AND REMEDIES: The Borrower agrees that the holder, at any time and as often as it chooses, whether before, at or after maturity or default, and without notice to the Borrower and without affecting the Borrower's liability or the holder's rights against any party, may: (1) excuse the Borrower or any guarantors of the Borrower's indebtedness hereunder, from any duty or responsibility; (2) grant extensions for the time for payment and for payment and permit renewals of this Note for any term, including a term in excess of the original term or on the basis of any new or revised repayment schedule; (3) permit the substitution, modification or release, on purpose or by accident, of any security for this Note; (4) add, release or compromise with the Borrower or any guarantor of the Borrower's indebtedness hereunder, whether primarily or secondarily liable; (5) accept late and/or partial payments; (6) apply any monies made available to it from the Borrower or any guarantors of the Borrower's indebtedness hereunder to this Note; (7) apply the proceeds of the sale or other disposition of any collateral for this Note as the holder may elect from time to time; (8) delay enforcing or fail to enforce any of its rights or remedies for any period of time.

NOTICES: Any notice to the Borrower, whether required or at the holder's option, shall be deemed given if the notice is mailed, postage prepaid to the address for the Borrower as may from time to time be shown on the holder's records, or given in any other reasonable manner. Notice to the makers of this Note shall be deemed given to each maker if mailed to the address of any one maker. If required, prior notice of the sale or disposition of any property shall be deemed reasonable if given five days prior to the time of sale or disposition.

