

PROMISSORY NOTE

Check One:

_____ Had Previous Loan

_____ First Loan

County

Date of Purchase

For Value Received, I, we, and either of us, promise to pay to the order of the NEW JERSEY JUNIOR BREEDER'S FUND, Inc. at the NEW JERSEY DEPARTMENT OF AGRICULTURE in Trenton, New Jersey, the sum of

_____ Dollars on or before the date indicated, plus interest on the unpaid balance at the rate of five per cent (5%) per annum until paid. Additionally, if loan is not paid by due date, the loan may be extended for an additional five per cent (5%) of the original loan amount each month for a total of ninety (90) days. However, this will render the recipient ineligible for the scholarship.

Borrower's Signature

Date

Parent/Guardian Signature

Date

Parent/Guardian Signature

Date

****Both Parents/Guardians MUST sign****