

# TRUSTESHIP PROMISSORY NOTE

Amount: \$ \_\_\_\_\_

Date: \_\_\_\_\_

\_\_\_\_\_, \_\_\_\_\_, and \_\_\_\_\_,  
(Trustee name) (Trustee name) (Trustee name)

Trustees for the \_\_\_\_\_ Congregation of Jehovah's Witnesses, which has  
(Congregation name)  
its principal office at \_\_\_\_\_, (hereafter referred to  
(Kingdom Hall address)  
collectively as "Maker") promise to pay Christian Congregation of Jehovah's Witnesses, a not-for-profit corporation which is organized and existing under and by virtue of the laws of the State of New York (hereafter referred to as "Holder") and the owner of the Kingdom Hall Fund, a fund held and maintained to support the construction and renovation of places of worship for Jehovah's Witnesses, at 25 Columbia Heights, Brooklyn, New York 11201-2483, or such other place as may be designated in writing by the Holder, the principal sum of \_\_\_\_\_ and \_\_\_\_\_ /100 Dollars (\$ \_\_\_\_\_), plus any additions after the date hereof, on the terms provided in this Note (and in any renewal, extension, or modification hereof).

1. The Maker shall use the proceeds of the loan evidenced by this Note for the renovation of an existing Kingdom Hall or for the purchase of real property to be used for, and/or the construction of, a new Kingdom Hall.
2. A payment of \_\_\_\_\_ and NO/100 Dollars (\$ \_\_\_\_\_) shall be made by Maker by the sixth (6<sup>th</sup>) day of each month beginning with the month of \_\_\_\_\_. No interest shall accrue on the unpaid principal balance of this Note.
3. Payments shall continue in each consecutive month until the entire principal balance has been paid in full.
4. Each payment shall be applied to principal.
5. Upon the Maker's default in the payment of any monthly payment when due, Holder shall have the right to declare the entire unpaid principal balance immediately due and payable.
6. The Maker shall have the right to prepay without penalty all or any part of the principal balance of this Note.
7. The Maker waives its rights to require the Holder to do the following:
  - A. To demand acceptance or payment ("presentment");
  - B. To give notice that amounts due have not been paid ("dishonor");
  - C. To obtain an official certificate of nonpayment ("a protest"); and
  - D. To provide notice of protest.
8. The Holder may sell, assign, or otherwise transfer this Note, in which case the buyer, assignee, or transferee shall stand in the place of the Holder.
9. This Note may not be amended, voided, or declared paid in full unless it is done in writing.

By: \_\_\_\_\_ By: \_\_\_\_\_ By: \_\_\_\_\_  
(Trustee—Signature) (Trustee—Signature) (Trustee—Signature)