



City of Fort Thomas

Ft. Thomas, Kentucky
April _____, 2020

PROMISSORY NOTE

1. FOR VALUE RECEIVED, I/we _____, of _____ (address), (hereinafter referred to as "Borrower") promise to pay to the order of City of Fort Thomas, Kentucky (hereinafter referred to as City), the sum of _____, with interest thereon at the rate of 0% per annum from the date hereof until paid on April _____, 2021, the maturity date of this Note.
2. The Borrower may pay this Note in full, at any time before its maturity.
3. Borrower represents that it validly exists, it is in good standing, it is authorized to execute this Note, that this Note is enforceable against it and that execution of this Note will not be in violation of the terms of any other outstanding indebtedness of the Borrower.
4. The proceeds of this note shall be applied to pay costs related to Borrower's business in the City.
5. Borrower acknowledges that the intent of the City in lending under this Note is (i) to provide funds that will allow Borrower to continue its business under the conditions of the current health crisis and (ii) to compliment other sources of funding that are or may become available to Borrower during the crisis. If other grant or loan funds are obtained by Borrower, such as emergency funding through the United States Small Business Administration or similar crisis funding programs, Borrower shall (i) repay this Note at the time those funds are received or (ii) provide notice to the City describing other business costs to which the funds have been applied.
6. In the event of default, the City may charge the Borrower such additional amounts as may reasonably incurred in the enforcement of the collection of this Note, including court costs, and the costs of attorney's fees actually incurred as provided by law.
7. This Note shall be binding upon the Borrower, its heirs, successors and/or assigns.

(Name of Business)

By: _____
(name of individual & title)