

**PROMISSORY NOTE**

\$ \_\_\_\_\_  
Amount Date

FOR VALUE RECEIVED, the undersigned promises to pay to the Order of:  
Knox County Chancery Court Clerk & Master

The Sum of \_\_\_\_\_ DOLLARS, the balance for the purchase of real estate described in Contract of even date herewith and attached hereto executed by the undersigned, payable at the closing of said Contract.

This Promissory Note shall bear no interest until the date of closing of the Contract, thereafter it shall bear interest at the highest rate allowed by law.

This Note shall become null and void if and when the undersigned shall complete all requirements for closing as set out in the attached Contract. If said requirements are not fulfilled this Note shall be fully enforceable at law.

If this Note is placed in the hands of an attorney for collection, by suit or otherwise, the undersigned agrees to pay all costs of collection and litigation together with a reasonable attorney's fee.

\_\_\_\_\_  
Signature of Buyer/Principal

\_\_\_\_\_  
Signature of Buyer/Principal

\_\_\_\_\_  
Signature-Surety

\_\_\_\_\_  
Signature-Surety

Title to be taken ("the title owner) as follows: \_\_\_\_\_  
(individual(s) or entity). The deed will be prepared by the Clerk and Master to the title owner as directed by the principal(s) here.