

Licensee for your personal loan: Boyledown Lending Inc.

Address of licensee:

Boyledown Lending Inc.
285 Crockett Hill Lane, Cross Junction VA
david@boyledown.com
631-379-0306

**This loan is made in compliance with the Consumer
Financial Protection Bureau Regulation Z (12 C.F.R. Part
1026).**

**This loan is made pursuant to Chapter 15 of Title 6.2 of
the Code of Virginia**

Boyledown Lending Inc.
 285 Crockett Hill Lane
 Cross Junction, VA 22625
 TELEPHONE: (631)3790306
 EMAIL: david@boyledown.com

Federal Truth in Lending Act Disclosures

ANNUAL PERCENTAGE RATE The cost of your credit at a yearly rate. <p style="text-align: right;">12 %</p>	FINANCE CHARGE The dollar amount the credit will cost you. \$198.56	Amount Financed The amount of credit provided to you or on your behalf. \$3000.00	Total of Payments The amount you will have paid after you have made all payments as scheduled. \$3198.56
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Your payment schedule will be:

Number of Payments	Amount of Payments	When Payments Are Due
12	\$266.55	Payments are due monthly beginning Approximately May 4, 2026 . This is an estimate based on an anticipated loan disbursement date of April 4, 2026 .

Late Charge: NONE

Grace Period: There will be a 21-day grace period until simple interest accrues on the outstanding principal balance.

Prepayment: If you pay off early, you will not have to pay a penalty.

Contract Reference: See your contract documents for any additional information about nonpayment, default, and any required repayment in full before the scheduled date.

ITEMIZATION OF AMOUNT FINANCED

- Amount of credit directly extended to you: ■ \$3000.00

Promissory Note ("Note")

Loan ID: BDB100

Borrower ID: BDID100

Lender:

Boyledown Lending Inc.
285 Crockett Hill Lane
Cross Junction, Virginia 22625
TELEPHONE: (631)379-0306
EMAIL david@boyledown.com

Borrower:

Jonathan Doer
200 Hickory
Tulip Road, VA 22500
(555) 555-5555
jonathandoerfake@gmail.com

1. **Parties.** For value received, **Jonathan Doer** ("BORROWER"), residing at **200 Hickory Tulip Road, VA 22500**, promises to pay to the order of BOYLEDOWN Lending Inc. ("LENDER"), a Virginia-licensed consumer finance company, **License No. CFI-256**, the principal sum of **\$3000.00**, together with simple interest at the rate of 12% per annum, accruing from the date funds are disbursed to BORROWER.
2. **Conditional Nature of Agreement.** BORROWER acknowledges and agrees that submission of a loan application and this signed Note does not obligate LENDER to make a loan. BORROWER is not bound by the terms of this Note unless and until LENDER disburses loan funds to BORROWER.
3. **Binding Effect Upon Funding.** Upon funding of the loan by LENDER, BORROWER agrees that this Note shall constitute a legally binding agreement, and BORROWER shall be obligated to repay the principal and interest in accordance with the terms herein.

4. Payments.

- (a) **Payments.** This Note is payable in **12** equal monthly installments, each consisting of principal and interest. Interest begins to accrue on the date of disbursement. The first payment is due on **May 4, 2026**, and subsequent payments are due on the same day of each month thereafter until the final payment date of **April 4, 2027**, which is the maturity date of this Note.
- (b) **Due Dates Falling on Irregular Days.** If a regularly scheduled due date falls on the 29th, 30th, or 31st of a month that does not include that day, the payment shall instead be due on the last day of that month unless otherwise agreed in writing.
- (c) **Application of Payments.** Each payment received will be applied first to any accrued and unpaid interest, then to the outstanding principal balance, and finally to any other amounts owed under this Note, including reasonable costs of collection or attorney's fees if applicable. No unpaid interest or charges will be capitalized into principal.
- (d) **Overpayments.** Any payment received in excess of the amount then due shall be credited toward the Borrower's next scheduled payment unless the Borrower requests in writing that such excess be applied directly to reduce the outstanding principal balance.

5. Interest

(a) Accrual of Interest

- Interest on this Note accrues daily on the unpaid principal balance at the rate of twelve percent (12%) per annum simple interest, until the full principal is paid.
- If a scheduled payment is received within twenty-one (21) days after its due date, no additional interest will accrue beyond what would have accrued as if the payment were made on the due date.
- Payments received after the 21-day grace period will accrue interest from the original due date until paid in full.

(b) Effect on Final Payment

- Due to late payments, early payments, or rounding, BORROWER'S final payment may be more or less than the regular payment.

- BORROWER acknowledges that payments made after their scheduled due dates (and outside the 21-day grace period) may alter the amortization schedule, potentially resulting in a higher final payment.

(c) Interest Rate During Delinquency or Default

- The annual interest rate of twelve percent (12%) will remain in effect regardless of delinquency or default, unless modified by law or written agreement.

(d) Charge-Offs

- LENDER will generally charge off loans six (6) months after the maturity date, as originally scheduled or as extended under an approved deferment.
- Forbearance periods do not extend the maturity date unless expressly agreed in writing.
- Once a loan is charged off, interest will cease to accrue; however, BORROWER remains responsible for repaying the outstanding principal balance.

6. Fees.

(a) There are no late payment fees for this loan.

(b) Attorney's Fees.

In the event of litigation, the prevailing party is entitled to recover reasonable attorney's fees and court costs.

7. **Members of the armed forces:** Federal law provides important protections to members of the armed forces and their dependents relating to the extension of consumer credit. In general, the cost of consumer credit to a member of the Armed Forces and his or her dependent(s) may not exceed an annual percentage rate of 36 percent. This rate must include, as applicable to the credit transaction or account: the costs associated with credit insurance premiums, fees for ancillary products sold in connection with the credit transaction; any application fee charged (other than certain application fees for specified credit transactions or accounts); and any participation fee charged (other than certain participation fees for a credit card account). Your payment obligation is shown on the Truth in Lending disclosure. Please call **(631)379-0306** toll free to have the disclosure provided to you orally.
8. **Proceeds.** I agree that the proceeds of my loan will be paid via ACH payment delivered to BORROWER at closing, or in such a manner as LENDER determines. BORROWER acknowledges that the timeliness of crediting loan proceeds is dependent on the accuracy of the information BORROWER provides when BORROWER completes all loan origination activities, and the prompt crediting by the financial institution that holds BORROWER'S account. LENDER is not responsible for the action of the financial institution that holds BORROWER'S account.

9. **Method of payment.** BORROWER agrees to pay the principal, periodic interest and any fees on this note when due. LENDER has given BORROWER the choice of making BORROWER'S monthly payments by i) Zelle ii) ACH payment or iii) by personal check delivered by regular mail to,

**BOYLEDOWN Lending Inc.
285 Crockett Hill Lane
Cross Junction, VA 22625**

All written communications concerning disputed amounts, including any check or other payment instrument that (i) is postdated and accompanied by adequate notice, (ii) indicates that the payment constitutes "payment in full" of the amount owed iii) is tendered with other conditions or limitation or iv) is otherwise tendered as full satisfaction of a disputed amount must be marked for special handling and mailed or delivered to BOYLEDOWN Inc. at

**BOYLEDOWN Lending Inc.
285 Crockett Hill Lane
Cross Junction, VA 22625**

10. **Waiver of Defenses.** Except as otherwise provided in this Note or as required by applicable law, LENDER is not responsible or liable to BORROWER for the quality, safety, legality or any other aspect of any property or services purchased with the proceeds of BORROWER'S loan. If the BORROWER has a dispute with any person from whom BORROWER has purchased property, BORROWER agrees to settle the dispute directly with that person. **Notwithstanding the foregoing, this section shall not apply if I am a "covered borrower" under the Military Lending Act, 10 U.S.C. section 987, and this section would waive a right to legal recourse that I have under federal, state, or other applicable law.**
11. **CERTIFICATION** Unless BORROWER has certified to LENDER otherwise, BORROWER agrees that the proceeds of this loan will not be applied (i) in whole or in part to postsecondary educational expenses (i.e., tuition, fees, required equipment or supplies, room and board, or other miscellaneous personal expenses) incurred while BORROWER is studying at a college, university, or vocational school, as the term "postsecondary educational expenses" is defined in Regulation Z, 12 CFR § 1026.46(b)(3); (ii) for any home purchase or refinance; (iii) for the purchase, sale, or transfer of firearms, ammunition, or related accessories; or (iv) for gambling purposes, including but not limited to wagering, betting, or the purchase of lottery tickets or gaming chips.
12. **Default, Remedies, Acceleration.**

(a) Events of Default.

Subject to applicable state law and any required notice or cure rights, BORROWER will be in default under this Note (each, an “Event of Default”) if any of the following occurs:

(1) **Payment Default.** BORROWER fails to pay any amount due under this Note within six (6) months after the payment due date.

(2) **Other Early Triggers for Default (Optional for Commercial Reasonableness)**

LENDER may also deem an Event of Default to have occurred before six months if commercially reasonable standards indicate that BORROWER’s ability or intent to repay has been materially impaired, including but not limited to:

- **abandonment of contact or refusal to pay;**
- **any other material breach related to repayment.**

(3) **Bankruptcy or Assignment.** BORROWER files, or has filed against them, any bankruptcy or insolvency proceeding, or makes an assignment for the benefit of creditors.

(4) **Death.** BORROWER dies.

(5) **Fraud or Misrepresentation.** BORROWER commits fraud or makes any material misrepresentation in connection with this Note or the loan application.

(6) **Other Material Breach.** BORROWER fails to comply with any other material term of this Note.

(b) Delinquency

A payment not received within twenty-one (21) days of its due date will be considered delinquent, but will not automatically place the loan in default. For avoidance of doubt, a payment that is delinquent does not, by itself, constitute an “EVENT OF DEFAULT.”. During this 21-day grace period, no additional interest will accrue on the missed payment.

(c) Acceleration and Remedies.

Upon the occurrence of an Event of Default, and subject to any notice or cure rights required by law, LENDER may declare the entire unpaid principal balance, together with all accrued interest, immediately due and payable (“**Acceleration**”). This right of acceleration is in addition to, and not in limitation of, any other remedies available to LENDER under this Note or applicable law, including but not limited to

- (i) pursuing collection or legal action to recover the indebtedness;

(ii) recovering reasonable costs of collection, including attorney's fees and court costs, to the extent permitted by law.

13. **Prepayments; Partial Payments.** BORROWER may prepay this Note in full or in part at any time provided BORROWER is current on all scheduled installments. Any partial prepayment will be applied first to any accrued interest, then to the outstanding principal balance. A partial prepayment will reduce the total interest paid over the life of the loan but will not postpone or satisfy any scheduled installment, unless LENDER agrees otherwise in writing. No prepayment penalty, fee, or additional interest will be charged for any full or partial prepayment made in accordance with this section. For the avoidance of doubt, regularly scheduled monthly payments made in accordance with the payment schedule are not considered prepayments. BORROWER must continue to make all regularly scheduled payments in the amounts and on the dates required until the entire indebtedness is paid in full.

14. **Deferment and Forbearance**

(a) Deferment

BORROWER may request a deferment in accordance with LENDER's reasonable procedures. Approval is at LENDER's sole discretion. During any approved deferment:

- Scheduled payments of principal and interest may be postponed, and the maturity date may be extended;
- Interest continues to accrue unless otherwise provided in writing by LENDER. For the avoidance of doubt, an approved deferment temporarily modifies the payment schedule and may extend the maturity date but does not permanently change the underlying terms of the loan, including the principal balance, interest rate, or other obligations. Deferment may increase the amount of future payments or extend the repayment term, unless prohibited by law.

(b) Forbearance

BORROWER may request forbearance in accordance with LENDER's reasonable procedures. Approval is at LENDER's sole discretion. During any approved forbearance:

- Scheduled payments of principal and interest may be temporarily suspended or reduced, to the extent permitted by law;
- Interest continues to accrue unless otherwise provided in writing by LENDER.

Forbearance may increase the amount of future payments and, in limited cases, may extend the repayment term, unless prohibited by law. Forbearance does not permanently change the underlying terms of the loan.

Definitions

For purposes of this Note:

- “Deferment” means a temporary postponement of scheduled payments that extends the loan’s maturity date.
- “Forbearance” means a temporary suspension or reduction of scheduled payments without extending the loan’s maturity date, which may result in larger remaining payments to repay the loan by the original maturity date.

15. **Waivers.** Even if, at a time when BORROWER is in default, LENDER does not require BORROWER to pay immediately in full, LENDER will still have the right to require BORROWER to pay immediately in full if BORROWER is in default at a later time. Neither LENDER’s failure to exercise any of LENDER’S rights, nor BORROWER’S delay in enforcing or exercising any of BORROWER’S rights, will waive those rights. Furthermore, if LENDER waives any right under this Note on one occasion, that waiver will not operate as a waiver to any other occasion. Subject to applicable laws, unless BORROWER is a “covered borrower” under the Military Lending Act, 10 U.S.C. section 987, BORROWER waives presentment, notice of dishonor, protest and all other demands and notices in connection with the delivery, acceptance, performance or enforcement of this Note.

16. **No Assignment by Borrower.** BORROWER is not allowed to assign any of BORROWER’S obligation under this Note without LENDER’S express written permission.

17. **Electronic Communications; Notices; Contacting You.** When BORROWER applied for a loan from LENDER, BORROWER expressly agreed to receive electronically all communications, agreements, documents, notices and disclosures (collectively, “Communications”) that LENDER provided in connection with this Note, including LENDER’S servicing of BORROWER’S payment obligations under this Note. All communications given to me by email to jonathandoerfake@gmail.com or posted on BOYLEDOWN.com is deemed to have been duly given and effective upon transmission or when they were posted. BORROWER agrees that LENDER may contact BORROWER for any lawful reason, including for the collection of amounts owed to you. No such contact will be deemed unsolicited. LENDER may contact BORROWER at such addresses or numbers (including cell phone numbers and landlines) as BORROWER may provide to LENDER from time to time and LENDER may use any means of communication, including regular mail, electronic mail, telephone, text message, or other technology, to reach BORROWER. BORROWER agrees that LENDER may use automatic dialing and announcing devices which may play recorded messages. BORROWER represents that BORROWER has the authority to provide this consent because BORROWER is either the subscriber of the telephone number(s) or the customary user of each of the telephone numbers that BORROWER has provided to LENDER who has the authority to provide consent. BORROWER may contact LENDER

at any time to ask that LENDER not contact BORROWER using any one or more methods or technologies. BORROWER acknowledges that communications from LENDER may contain sensitive, confidential, and collections-related communications. **If BORROWER'S information changes, such as BORROWER'S email address, BORROWER'S mailing address or BORROWER'S telephone number, BORROWER agrees to notify LENDER promptly of the change.**

BORROWER can contact LENDER by visiting www.BOYLEDOWN.com and submitting a complaint or inquiry. BORROWER may also contact LENDER by emailing david@boyledown.com, by calling (631)379-0306 during LENDER operating hours 9:00 AM –5:00 PM Eastern Standard time, each Monday through Friday that are business days, or by writing via regular mail to:

BOYLEDOWN Lending Inc.
Loan Operations
285 Crockett Hill Lane
Cross Junction, VA 22625.

18. **Governing Law; Misc.**, BORROWER understands and agrees that LENDER is a consumer finance company licensed by the Virginia State Corporation Commission, with Consumer Finance Company License **No. CFI-256**. LENDER is located in Virginia. Consequently, the provisions of this note will be governed by the laws of the state of Virginia, to the extent not preempted by federal law, without regard to conflict of law rules. Without limiting the foregoing, all terms of this Note relating to interest, as that term is defined under applicable state law, shall be governed by Chapter 15 of the Code of Virginia. Section 16 (Arbitration Agreement) is governed by the Federal Arbitration Act, and not by any state law concerning arbitration. If any provision of this Note cannot be enforced, the rest of the provisions of this Note will stay in effect. No amendment of this Note will be valid unless in writing and signed by both LENDER and BORROWER. The Note represents the full agreement between LENDER and BORROWER regarding the BORROWER'S LOAN.

19. **Complaints, Disputes, Arbitration.**

NOTICE: IF THE BORROWER IS A COVERED BORROWER UNDER THE MILITARY LENDING ACT, 10 U.S.C. SECTION 987, THE FOLLOWING ARBITRATION AGREEMENT BETWEEN BORROWER AND LENDER DOES NOT APPLY.

- a. *Governing Law.* I acknowledge and agree that this arbitration clause will be construed and governed by the Federal Arbitration Act, 9 U.S.C., Section 1 et. Seq., (FAA) as amended. The Arbitrator (defined below) shall apply applicable law and applicable statutes of limitations consistent with the FAA and shall honor claims of privilege recognized by law.
- b. *Dispute.* "Dispute" means any action, dispute, claim, or controversy of any kind arising out of, in connection with or in any way related, even indirectly, to the Note or the

extension of credit set forth in the Note. For example, “Dispute” includes claims related to: any relationship resulting from, or activities connected to this Note, my application, information I have provided to you, information and disclosures LENDER has provided to BORROWER, any prior agreements between BORROWER and LENDER, extensions, renewals, refinancings, payment plans, underwriting, servicing, collections, privacy, and customer information. The term ‘Dispute’ also includes claims under the federal or state consumer protection laws; claims in tort or contract, claims under statutes or common law, claims at law or in equity; other past, present and future claims, counterclaims, cross-claims, third party claims, interpleaders or otherwise, and any claim relating to the interpretation, applicability, enforceability or formation of this arbitration clause, including, any claim that all or part of this arbitration clause, except paragraph G below, is void, voidable or unconscionable.

- c. *Mandatory Arbitration.* Unless otherwise stated in this arbitration clause, any dispute between the Parties shall, at LENDER’S or BORROWER’S election or the election of any of our respective heirs, successors, assignees or related third parties, including any other subsequent holder of this Note, and their affiliates, subsidiaries, and parents, (the “Parties”), be resolved by a neutral, binding arbitration, and not by a court of law. This procedure includes any dispute over the interpretation, scope, or validity of this Note, this arbitration clause or the arbitrability of any issue, with the sole exception of the Parties; waiver of any right to bring a class action or to participate in a class action as provided for under paragraph G below shall be solely determined by the appropriate court, if necessary. This arbitration clause applies to the Parties, including their respective employees or agents, as to all matters which arise out of or relate to this Note or are in any way connected with the extension of credit set forth in this Note, or any resulting transaction or relationship.
- d. *Facts About Arbitration.* In arbitration, a neutral third party (“Arbitrator”) resolves Disputes, instead of a judge or jury. LENDER, with BORROWER, waive the right to go to court. The arbitrator will conduct a hearing, which is private and less formal than a court trial. Each side will have the opportunity to present some evidence to the Arbitrator. The Arbitrator may limit the Parties’ ability to conduct fact-finding prior to the hearing, called “discovery.” Other rights that the Parties might have in court might not be available in arbitration. Following the hearing, the Arbitrator will issue an award. The Arbitrator’s decision is final, and a court may then enforce the award like a court judgment. Courts rarely overturn an Arbitrator’s award.
- e. *Pre-Arbitration Resolution.* Prior to starting arbitration, BORROWER can call LENDER at **(631)379-0306** or write to LENDER at:

Boyledown Lending Inc.
285 Crockett Hill Lane
Cross Junction, VA 22625

Or, BORROWER can email david@boyledown.com to attempt to resolve the Dispute. LENDER and BORROWER will attempt to resolve the Dispute. If LENDER makes a written offer ("Settlement Offer") BORROWER may reject it and arbitrate. If we do not resolve the Dispute, either party may start Arbitration. No party will disclose settlement proposals, including a Settlement Offer, to the Arbitrator.

- f. *Rules and Procedure.* **Either party may start arbitration by mailing a notice of arbitration, even if a lawsuit has been filed. Such notice shall be given by certified mail, return receipt requested.** Notice to assignees or related third parties shall be sent to LENDER at:

Boyledown Lending Inc.
285 Crockett Hill Lane
Cross Junction, VA 22625.

The Party initiating the arbitration shall set forth in the notice the nature and factual basis of the Dispute, the names and addresses of all other parties, the amount involved, and the specific relief requested. The Responding Party must mail a response within 45 days, and may also set forth any counter-disputes. The American Arbitration Association ("AAA") shall conduct any arbitration according to this arbitration clause. The AAA arbitration rules in effect when the claim is filed apply ("AAA Rules"), except where those rules conflict with this Arbitration Clause or any of LENDER's agreements with BORROWER. BORROWER can get copies of the AAA Rules at the AAA's website (www.adr.org) or by calling 800-778-7879. LENDER or BORROWER may choose to have a hearing, appear at any hearing by phone or other electronic means, and/or be represented by counsel.

- g. *Class Action Waiver.* The Parties agree to give up any right they may have to bring a class action lawsuit or class arbitration, or to participate in either as a claimant. The Parties agree to give up any right to consolidate or join any arbitration proceedings with the arbitration of others. The Parties give up the right to serve as a private attorney general in any jurisdiction in which such procedure might be permitted. To the extent the Parties are permitted to file small claims under paragraph K below the Parties agree that any small claim may only be brought on an individual basis and that no small claim may be brought on a class or representative basis. **The parties further agree that if a court or arbitrator decides this Paragraph G is void or unenforceable, the arbitration clause shall be void and without effect.**
- h. *Fees and Costs:* If BORROWER requests, LENDER shall advance all of the Arbitrator's fees and expenses, as well as all administrative and filing fees, up to an amount of \$1000. The Parties shall be responsible for their own attorneys' fees associated with any arbitration, unless otherwise allowed under applicable substantive law and awarded by the Arbitrator. If the Arbitrator awards the funds, BORROWER will not have to reimburse any arbitration fees and expenses you have advanced. Any such reimbursement shall

not exceed the filing fees and costs BORROWER would have incurred had BORROWER filed a lawsuit in a court.

- i. *Exceptions.* The Parties agree that this arbitration clause is not applicable to “small claims” meaning those claims that either Party is entitled to file and maintain in an appropriate small claims court or any action where the total amount in controversy is no greater than \$10,000, including any claims for attorney’s fees and non-monetary relief. The Parties agree that any appeal from a judgment obtained pursuant to this paragraph shall be applicable only by arbitration according to the procedures set forth in this arbitration clause.
- j. *Severability.* If it is determined that any paragraph or provision in this arbitration clause is illegal, invalid, or unenforceable, such illegality, invalidity or unenforceability shall not affect the other paragraphs and provisions of this arbitration clause. The remainder of this arbitration clause shall continue in full force and effect as if the severed paragraph or provision had not been included. Notwithstanding this severability provision, if a court of competent jurisdiction determined paragraph G to be void, illegal, invalid or unenforceable the Parties agree that paragraph G above will be severed and that this arbitration clause shall be void in its entirety.
- k. *Right to Opt Out.* If BORROWER does not want this arbitration clause to apply, BORROWER may reject it by mailing a written notice to LENDER that lists BORROWER name, address and account number and states that BORROWER is opting out of the arbitration clause. **An opt out notice is only effective if it is signed by BORROWER, and the envelope that the opt out notice is sent in is postmarked no more than 30 calendar days after the date BORROWER signs this Note.** If BORROWER opts out of this arbitration clause, it will not affect any other provision of this Note or my obligations under the Note. BORROWER has the right to opt out of the arbitration clause in this Note by sending written notice to LENDER within the time and manner specified above. The notice must be **timely and comply with all requirements** set forth in this Note.
 - **If the opt-out is done correctly and on time:** Arbitration will **not apply** to this Note.
 - **If the opt-out is done incorrectly or late:** Arbitration will **still apply**, and the arbitration clause will be effective **from the date of this Note**.

BORROWER acknowledges that any valid opt-out applies **only to this Note** and does **not affect any other past, present, or future agreements** with LENDER.

(i) FOR ALL DISPUTES COVERED BY THIS PROVISION, THE PARTIES HAVE AGREED TO WAIVE THEIR RIGHT TO A TRIAL BY JURY, THEIR RIGHT TO PARTICIPATE IN CLASS ACTIONS OR CLASS ARBITRATIONS, AND THEIR RIGHT TO SEEK PUNITIVE AND/OR EXEMPLARY DAMAGES. EXCEPT FOR DISPUTES AND CLAIMS NOT SUBJECT TO THIS PROVISION, ARBITRATION SHALL BE IN PLACE OF ANY CIVIL LITIGATION IN ANY COURT AND IN PLACE OF ANY TRIAL BY JURY.

THE TERMS OF THIS PROVISION AFFECT MY LEGAL RIGHTS. IF I DO NOT UNDERSTAND ANY TERMS OF THIS PROVISION OR THE COST, ADVANTAGES OR DISADVANTAGES OF ARBITRATION, I UNDERSTAND I SHOULD SEEK INDEPENDENT ADVICE BEFORE SIGNING THIS NOTE. BY SIGNING THIS NOTE I ACKNOWLEDGE THAT I HAVE READ, UNDERSTAND AND AGREE TO BE BOUND BY EACH OF THE PROVISIONS, COVENANTS AND STIPULATIONS SET FORTH ABOVE.

20. **NO WARRANTIES; LIMITATION ON LIABILITY.** EXCEPT AS EXPRESSLY SET FORTH IN THIS NOTE, BORROWER UNDERSTANDS LENDER HAS MADE NO REPRESENTATIONS OR WARRANTIES TO BORROWER, INCLUDING ANY IMPLIED WARRANTIES OF MERCHANTABILITY, OR FITNESS FOR A PARTICULAR PURPOSE. IN NO EVENT WILL LENDER BE LIABLE TO BORROWER FOR ANY LOST PROFITS OR SPECIAL, EXEMPLARY, CONSEQUENTIAL OR PUNITIVE DAMAGES, EVEN IF BORROWER INFORMS LENDER OF THE POSSIBILITY OF SUCH DAMAGES. FURTHERMORE, BORROWER UNDERSTANDS THAT LENDER MAKES NO REPRESENTATION OR WARRANTY TO BORROWER REGARDING THE EFFECT THAT THE NOTE MAY HAVE UPON BORROWER'S FOREIGN, FEDERAL, STATE OR LOCAL TAX LIABILITY.
21. **Headings.** The section and paragraph headings contained in this Agreement are for reference purposes only and shall not be deemed to limit, expand, or otherwise affect the meaning or interpretation of any provision of this Agreement.
22. **Entire Agreement.** The loan application and all loan disclosures are considered part of this Note and are incorporated by reference. This Note, together with the loan application and disclosures, represents the **entire agreement** between LENDER and BORROWER.
23. **Miscellaneous.** To the greatest extent not prohibited by applicable law, BORROWER is liable to LENDER for LENDER legal costs if LENDER refers collection of BORROWER's loan to a lawyer who is not LENDER'S salaried employee. These costs may include reasonable attorneys' fees as well as costs and expenses for any legal advice. If a law that applies to my loan and sets maximum loan charges is finally interpreted so that the interest or other loan charges collected or to be collected in connection with BORROWER loan exceed the permitted limits then: (a) any such loan charge will be reduced by the amount necessary to reduce the charge to the permitted limit and (b) any sums already collected from that exceeded permitted limits will be refunded to BORROWER. LENDER may choose to make this refund by reducing the principal BORROWER owes under the Note or by making a direct payment to BORROWER. No provision of this Note may be modified or limited except by a written agreement signed by both LENDER and BORROWER. The unenforceability of any provision of this Note will not affect the enforceability or validity of any other provision of law.

24. Covered Military Borrowers. If BORROWER is a “covered borrower” as defined under CFR section 232.3(g)(1), the Military Lending Act, 10 U.S.C. section 987 as amended, BORROWER agrees that (i) the provisions of Paragraph 15 (Disputes; Arbitration), (ii) any waiver of right to legal recourse under any state or federal law (including, but not limited to the waiver of defense under Section 7 and the waiver of presentment, notice of dishonor, protest and all other demands and notices otherwise applicable under Section 11) and (iii) any other provision in this Note that is not enforceable against me under the Military Lending Act, do not apply to me.

By signing this Note electronically BORROWER acknowledges that they (i) have read and understand all terms and conditions of this Note, (ii) agree to the terms set forth in this note, and (iii) acknowledge receipt of a copy of this Note that has no incomplete or blank word or data inputs where it appears there should be additional information such as words or numbers added. I understand this Note is executed in, and loan proceeds are distributed from, the state of Virginia.,

By _____ [Borrower Name]
_____ Borrower signature
_____ Date