

This Promissory Note outlines the terms and conditions of a loan agreement between DocuPal Demo, LLC, as the payee, and Acme Inc., as the maker.

Key Terms:

- **Principal Amount:** \$50,000
- **Parties Involved:**
 - **Payee:** DocuPal Demo, LLC, 23 Main St, Anytown, CA 90210, United States
 - **Maker:** Acme Inc. aka ACME-1, United States
- **Interest Rate:** 5% per annum, calculated monthly on the outstanding principal balance.
- **Repayment Schedule:**
 - Monthly installments of \$1,000, starting July 1, 2024.
 - Final payment due June 1, 2028.
 - Payments shall be made via ACH transfer.
- **Prepayment:** Allowed without penalty.
- **Late Payment Penalty:** A late fee of 5% of the overdue amount will be charged for payments received more than 10 days after the due date.

Default:

- **Definition:** Failure to make any payment within 30 days of the due date or breach of any other material term.
- **Payee's Remedies:** Upon default, DocuPal Demo, LLC can:
 - Demand immediate payment of all outstanding amounts.
 - Pursue legal action to recover the debt.
 - Exercise any other rights available under applicable law.
- **Acceleration:** Upon default, the payee can declare all outstanding amounts immediately due and payable.



Legal Considerations:

- **Governing Law:** The laws of the State of Delaware shall govern this note.
- **Modification:** Any modification must be in writing and signed by all parties.
- **Enforceability:** To ensure this note is legally binding:
 - Ensure clear and unambiguous terms.
 - Obtain signatures from authorized representatives of both parties.
 - Notarization is required.

Signatures:

- This note must be signed by authorized representatives of both DocuPal Demo, LLC and Acme Inc.
- Notarization is required to ensure its legal validity.

