PROMISSORY NOTE

Check One:

 Had Previous Loan

 First Loan

County Date of Purchase

For Value Received, I, we, and either of us, promise to pay to the order of the NEW JERSEY JUNIOR BREEDER’S FUND, Inc. at the NEW JERSEY DEPARTMENT OF AGRICULTURE in Trenton, New Jersey, the sum of

 Dollars on or before the date indicated, plus interest on

the unpaid balance at the rate of five per cent (5%) per annum until paid. Additionally, if loan is not paid by due date, the loan may be extended for an additional five per cent (5%) of the original loan amount each month for a total of ninety (90) days.

However, this will render the recipient ineligible for the scholarship.

Borrower’s Signature Date

Parent/Guardian Signature Date

Parent/Guardian Signature Date

\*\*\*\*Both Parents/Guardians MUST sign\*\*\*\*