

Information

Effective Date

May 18, 2007

Use

The *Commercial Note (North Carolina)* (630106NC) is used for all **commercial and business purpose** loans governed by North Carolina law.

Instructions

The table below shows section names and descriptions for the items required in the *Commercial Note (North Carolina)* (630106NC).

Section	Description						
Borrower	Complete legal name of the Borrower and any Co-Borrowers. Note: For entities, the name must agree exactly with the name on the Borrowing Resolution and name confirmation documentation, Certificate of Good Standing.						
Date	Date the note is to be effective.						
Borrower's Address	Physical Address of the Borrower and any Co-Borrowers. Do not use a P.O. Box address.						
Loan Amount	Dollar amount (written and numeric) of the note.						
Account No.	Account Number.						
Note No.	Note Number.						
Officer	Name and officer number of the Loan Officer.						
Note Type and Repayment Terms	<p>Check the appropriate box to designate the type of loan.</p> <p>Note: Only one (1) type of loan may be designated.</p> <p>The table below shows names and descriptions for the types of note.</p> <table border="1"> <thead> <tr> <th>Note Type</th> <th>Description</th> </tr> </thead> <tbody> <tr> <td>Demand Note</td> <td>Accrued interest should be collected on all demand loans. Indicate the frequency and interest begin date. <u>Example:</u> <ul style="list-style-type: none"> Accrued interest will be payable on the first day of each month beginning May 1, 2003. Interest will be due on 15th day of each calendar quarter beginning April 15, 2003. </td> </tr> <tr> <td>Time Note</td> <td>One (1) of the following: <ul style="list-style-type: none"> Check the first box if all principal and interest will be due at maturity. Enter the maturity date. Check the second box if accrued interest will be routinely billed prior to maturity. Enter the interest </td> </tr> </tbody> </table>	Note Type	Description	Demand Note	Accrued interest should be collected on all demand loans. Indicate the frequency and interest begin date. <u>Example:</u> <ul style="list-style-type: none"> Accrued interest will be payable on the first day of each month beginning May 1, 2003. Interest will be due on 15th day of each calendar quarter beginning April 15, 2003. 	Time Note	One (1) of the following: <ul style="list-style-type: none"> Check the first box if all principal and interest will be due at maturity. Enter the maturity date. Check the second box if accrued interest will be routinely billed prior to maturity. Enter the interest
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	<p>payment frequency and begin date; enter the maturity date.</p> <p><u>Example:</u> Accrued interest will be payable on the 15th day of each month beginning on May 15, 2003. Principal plus any accrued and unpaid interest and any other amounts owed will b due and payable on August 15, 2003.</p>		
	<table border="1"> <tr> <td data-bbox="487 531 698 1906"> <p>Fixed Payment Term Note</p> <p><u>Note:</u> Fixed Payment includes principal and interest.</p> </td> <td data-bbox="698 531 1398 1906"> <p>Indicate the following:</p> <ul style="list-style-type: none"> • Number of payments less the last payment. <p><u>Example:</u> Loan term is 36 months, 36 – 1 (last payment) = 35.</p> <ul style="list-style-type: none"> • Frequency of payments. Payments may be: <ul style="list-style-type: none"> • Monthly, • Quarterly, • Semi-annual, or • Annual. • Amount of each regular fixed payment (principal and interest included). <p><u>Note:</u> The amount of the final payment is equal to the unpaid balance. It may be a balloon payment.</p> <ul style="list-style-type: none"> • Day the payment is due in each payment period. • Payment period. Payment periods may be: <ul style="list-style-type: none"> • Month, • Quarter, • Semi-annual, or <p><u>Note:</u> If semi-annual, designate specific months.</p> <p><u>Example:</u> January and July.</p> <ul style="list-style-type: none"> • Annual. <p><u>Note:</u> If annual, designate the specific month for payment.</p> <ul style="list-style-type: none"> • Date the first payment is due. • Date the final payment is due. The note will be paid in full on that day. </td> </tr> </table>	<p>Fixed Payment Term Note</p> <p><u>Note:</u> Fixed Payment includes principal and interest.</p>	<p>Indicate the following:</p> <ul style="list-style-type: none"> • Number of payments less the last payment. <p><u>Example:</u> Loan term is 36 months, 36 – 1 (last payment) = 35.</p> <ul style="list-style-type: none"> • Frequency of payments. Payments may be: <ul style="list-style-type: none"> • Monthly, • Quarterly, • Semi-annual, or • Annual. • Amount of each regular fixed payment (principal and interest included). <p><u>Note:</u> The amount of the final payment is equal to the unpaid balance. It may be a balloon payment.</p> <ul style="list-style-type: none"> • Day the payment is due in each payment period. • Payment period. Payment periods may be: <ul style="list-style-type: none"> • Month, • Quarter, • Semi-annual, or <p><u>Note:</u> If semi-annual, designate specific months.</p> <p><u>Example:</u> January and July.</p> <ul style="list-style-type: none"> • Annual. <p><u>Note:</u> If annual, designate the specific month for payment.</p> <ul style="list-style-type: none"> • Date the first payment is due. • Date the final payment is due. The note will be paid in full on that day.
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	<table border="1"> <tr> <td data-bbox="516 222 695 1381">Variable Payment Term Note</td> <td data-bbox="695 222 1214 1381"> <p>Indicate the following:</p> <ul style="list-style-type: none"> • Number of payments less the last payment. <p><u>Example:</u> Loan term is 24 months, 24 – 1 (last payment) = 23.</p> <ul style="list-style-type: none"> • Frequency of payments. Payments may be: <ul style="list-style-type: none"> • Monthly, • Quarterly, • Semi-annual, or • Annual. • Amount of each principal payment (except the last payment). • Day the payment is due in each payment period. • Payment period. Payment periods may be: <ul style="list-style-type: none"> • Month, • Quarter, • Semi-annual, or <p>Note: If semi-annual, designate specific months for payments.</p> <p><u>Example:</u> January and July.</p> <ul style="list-style-type: none"> • Annual. <p>Note: If annual, designate the specific month for payment.</p> <ul style="list-style-type: none"> • Date the first payment is due. • Principal amount of the final payment. • Date the final payment is due. The note will be paid in full on that day. </td> </tr> </table>	Variable Payment Term Note	<p>Indicate the following:</p> <ul style="list-style-type: none"> • Number of payments less the last payment. <p><u>Example:</u> Loan term is 24 months, 24 – 1 (last payment) = 23.</p> <ul style="list-style-type: none"> • Frequency of payments. Payments may be: <ul style="list-style-type: none"> • Monthly, • Quarterly, • Semi-annual, or • Annual. • Amount of each principal payment (except the last payment). • Day the payment is due in each payment period. • Payment period. Payment periods may be: <ul style="list-style-type: none"> • Month, • Quarter, • Semi-annual, or <p>Note: If semi-annual, designate specific months for payments.</p> <p><u>Example:</u> January and July.</p> <ul style="list-style-type: none"> • Annual. <p>Note: If annual, designate the specific month for payment.</p> <ul style="list-style-type: none"> • Date the first payment is due. • Principal amount of the final payment. • Date the final payment is due. The note will be paid in full on that day. 		
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Master Borrowing Note Payable on Demand	payable on demand <ul style="list-style-type: none"> • interest frequency schedule <u>Example:</u> on the first day of each month beginning April 1, 2006
Closed End Master Borrowing Note with Maturity Date	Check this box for a closed end, multiple advance loan with interest due periodically and all principal due at the maturity date. (<u>Example:</u> construction loan) <ul style="list-style-type: none"> • maturity date • interest frequency schedule <u>Example:</u> on the first day of each month beginning April 1, 2006
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Irregular Payment Schedule Note	Use this section only if you have an irregular payment schedule which cannot be documented using any of the above standard repayment options. <p>CAUTION: Contact Bank counsel for specific language as necessary.</p> <p>See samples of several common irregular payment schedules provided below.</p> <p>1. Sample: Interest only non-revolving master note converting to principal plus interest term loan.</p> <p>This is a closed end transaction. Borrower may borrow up to the Loan Amount but may not reborrow amounts that have been repaid. Principal is due as described below, but the Borrower shall be liable for only so much of the Loan Amount shown above as shall be equal to the total advanced to the Borrower by SunTrust from time to time, less all payments made by or for the Borrower and applied by SunTrust to principal, plus interest on each such advance, and any other amounts due. Advances under this Note shall be recorded and maintained by SunTrust in its internal records and such records shall be conclusive of the principal and interest owed by Borrower unless there is a material error in such records. This Master Borrowing</p>

arrangement will terminate on (November 15, 2005), and thereafter no new advances may be made.

Payment amounts are calculated based on the Loan Amount shown above. Repayment shall be as follows: (12) consecutive (monthly) payments of accrued interest beginning on (December 15, 2004), and continuing on the (15th) of each (month) through (November 15, 2005), followed by (35) (monthly) payments of principal plus interest, due on the (15th) of each (month) in the amount of (\$7,254.23), plus accrued interest, beginning such payments on (December 15, 2005), with a final (insert balloon, if applicable) payment of the unpaid balance, plus any accrued and unpaid interest and any other amounts due under the terms of this Note, due and payable on (November 15, 2008).

2. Sample: Interest only non-revolving master note converting to principal and interest term loan.

This is a closed end transaction. Borrower may borrow up to the Loan Amount but may not reborrow amounts that have been repaid. Principal is due as described below, but the Borrower shall be liable for only so much of the Loan Amount shown above as shall be equal to the total advanced to the Borrower by SunTrust from time to time, less all payments made by or for the Borrower and applied by SunTrust to principal, plus interest on each such advance, and any other amounts due. Advances under this Note shall be recorded and maintained by SunTrust in its internal records and such records shall be conclusive of the principal and interest owed by Borrower unless there is a material error in such records. This Master Borrowing arrangement will terminate on (November 15, 2005), and thereafter no new advances may be made.

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Payout Requirement	Check this box to add a 30 day payout requirement for a revolving line of credit.
Additional Terms and Conditions	<ul style="list-style-type: none"> • Check this box if there is an outside agreement with the Borrower that contains additional terms or conditions governing the transaction and such terms and conditions are to be incorporated in the Note. • Indicate the type of agreement. <p><u>Example:</u> Loan Agreement, Agreement to Commercial Note, Residential Construction Loan Agreement.</p> <ul style="list-style-type: none"> • Describe the agreement by indicating the date of the agreement.
Interest	<ul style="list-style-type: none"> • Indicate the accrual method applicable. <p><u>Examples:</u></p> <ul style="list-style-type: none"> • Interest will accrue on a 30/360 basis (calculated on the premise

	<p>that there are 360 days in each year and 30 days in each month).</p> <ul style="list-style-type: none"> • Interest will accrue on an actual/360 basis (calculated on the actual number of days elapsed over a year of 360 days). • Interest will accrue on an actual/actual basis (calculated on the actual number of days elapsed over a years of 365 days, or 364 on a leap year). • Interest will accrue on an actual/365 basis (on the actual number of days elapsed over a year of 365 days). <ul style="list-style-type: none"> • Check the appropriate box to indicate if the loan is a fixed or variable rate transaction. <ul style="list-style-type: none"> • If a fixed rate, enter the annual rate. <p><u>Example:</u> 6.250%.</p> <ul style="list-style-type: none"> • If a floating rate, check one (1) of the three (3) pre-printed Index options or a custom index description may be entered. <p>Notes:</p> <ul style="list-style-type: none"> • LIBOR One Month Index: For transactions using LIBOR as the index (not true LIBOR transactions), the one month LIBOR rate is to be used as the index; complete the Addendum A to Note - LIBOR Index Rate (104) (Form 630426). • If a custom index is entered, it must agree exactly with the index description for the corresponding COMPASS code.
Renewal	Describe the original note by <i>number</i> and <i>date</i> if the loan is a renewal.
Collateral	<p>Describe the collateral if the note is to be secured.</p> <p>Notes:</p> <ul style="list-style-type: none"> • Be specific in the collateral description, e.g., “all of the Borrower’s accounts and inventory as described in the Security Agreement dated as of xxxx”. • Refer to the topic for the collateral type for specific language to describe each collateral type. <p>Notes regarding existing Deeds of Trust and future advances:</p> <ul style="list-style-type: none"> • If the note is to be secured by a Deed of Trust, including an existing Deed of Trust that permits future advances (e.g, as in construction loan financing), list the Deed of Trust, the Grantor, its date, the County, and the Book and Page Number. • To secure advances under different Notes with the same Deed of Trust, the closing attorney representing the SunTrust or the Lending Officer must review the existing Deed of Trust to confirm that (a) the amount secured by the new Note plus the aggregate amount of other outstanding debt secured by the existing Deed of Trust are less than the “maximum amount” of future advances that may be secured by the existing Deed of Trust and (b) that the new disbursements under the renewal Note will be made within the time period permitted for future advances under the existing Deed of Trust (e.g., 15 years from the date of the Deed of Trust, or such shorter period as may be provided therein). If either or both of these requirements are not met, or the existing Deed of Trust does not provide for future advances, then a new Deed of Trust should be filed or the <i>Modification of Deed of Trust – Additional Funds – North Carolina</i> (Form 630495) or

	<i>Modification of Deed of Trust – Renewal Only – North Carolina</i> (Form 630496) should be prepared and filed in the real estate records. It is the Lending Officer's responsibility to make this determination, in consultation with counsel to SunTrust if needed. WBCS will not review the existing Deeds of Trust to confirm eligibility for future advances.
Page 4	
Prepayment Provisions	Check this box if prepayment provisions are applicable and attach the applicable Prepayment Rider.
Page 5	
Signature(s)	Signature(s) of Borrower and all Co-Borrower(s). Note: The name of the signer should be entered below the signature
Billing Address	<i>Billing Address</i> to be used for the Borrower and Co-Borrower, if different from the physical address inserted at the top of page 1.