

PROMISSORY NOTE AND DISCLOSURE STATEMENT

LENDER / CREDITOR: CR England dba Premier Truck Driving School
 NAME ADDRESS

BORROWER: _____
 NAME ADDRESS

BORROWER: _____
 NAME ADDRESS

In this Promissory Note and Disclosure Statement (also called Note) the words "I" and "me" mean each person who signs as a Borrower. "You" mean the Lender identified above.

I promise to pay the Total of Payments to the order of you, the Lender. I will make the payments at your address above. I will make the payments on the dates and in the amounts shown in the Payment Schedule. If I don't pay all of the payment within 10 days after it is due, you can charge me a late charge. The late charge will be 5% of the scheduled payment. If I don't pay all I owe when the final payment becomes due, I will pay interest on the amount that is still unpaid. That interest will be at a rate of 18% per year and will begin the day after the final payment becomes due.

SPECIAL REGULATION Z DISCLOSURES

ANNUAL PERCENTAGE RATE The cost of my credit as a yearly rate <u>.18004</u> %	FINANCE CHARGE The dollar amount the credit will cost me E <u>\$882.79</u>	Amount Financed The amount of credit provided to me or on my behalf <u>\$4995</u>	Total of Payments The amount I will have paid after I have made all payments as scheduled E <u>\$5877.79</u>
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MY PAYMENT SCHEDULE WILL BE:

Number of Payments	Amount of Payments	When Payments Are Due
9	555	Monthly beginning ____ (Hire Month) _____

PREPAYMENT: If I pay off early, I will not have to pay a penalty. However, I understand that I will not be entitled to a rebate of any prepaid Finance Charges.

LATE CHARGE: If a payment or any part of a payment is more than 10 days past due, I will be charged 5% of the amount of the payment past due. When an installment payment is past due, subsequent payments will first be applied to the past due balance.

Information about nonpayment, default, any required repayment in full before the scheduled date, and prepayment refunds and penalties appears in my contract document.
 E means an estimate

ITEMIZATION OF AMOUNT FINANCED

The Amount Financed of \$ 4995 is distributed as follows:

Amount paid on my behalf to Premier Truck Driving School for tuition and fees \$4995

NOTICE. ANY HOLDER OF THIS CONSUMER CREDIT CONTRACT IS SUBJECT TO ALL CLAIMS AND DEFENSES WHICH THE DEBTOR COULD ASSERT AGAINST THE SELLER OF GOODS OR SERVICES OBTAINED WITH THE PROCEEDS HEREOF. RECOVERY HEREUNDER BY THE DEBTOR SHALL NOT EXCEED AMOUNTS PAID BY THE DEBTOR HEREUNDER.

The contract terms on the reverse side of this Note are part of and incorporated into this Note.

EXECUTION/ACKNOWLEDGEMENT OF RECEIPT OF DISCLOSURES

THE UNDERSIGNED ACKNOWLEDGE(S) RECEIPT OF A COMPLETED COPY OF THIS NOTE AND DISCLOSURE CONTAINED HEREIN WHICH DISCLOSURES WERE MADE PRIOR TO SIGNING.

Borrower _____

Date: _____

Borrower _____

Date: _____

Sample

Prepayment. I can make a whole payment early. The acquisition charge on this loan will not be refunded if I pay off early. If I pay all I owe before the beginning of the last monthly period, I will save part of the installment account handling charge. You will figure the amount I save by the sum of the periodic balances method. This method is explained in the Finance Commission rules. You don't have to refund or credit any amount less than \$1.00.

Deferment. If I ask for more time to make any payment and you agree, I will pay more interest to extend the payment. The extra interest will be figured under the Finance Commission rules.

Dishonored Check. I agree to pay you a fee of up to \$30 for a returned check. You can add the fee to the amount I owe or collect it separately.

Default and Waiver of Notice. If I break any of my promises in this document, you can demand that I immediately pay all that I owe. You can also do this if you in good faith believe that I am not going to be willing or able to keep all of my promises. I agree that you don't have to give me notice that you are demanding or intend to demand immediate payment of all that I owe.

Joint and Several Liability. I will keep all of my promises in this document. If there is more than one Borrower, each Borrower agrees to keep all of the promises in the loan document. I promise that all information I gave you is true.

General. If you don't enforce your rights every time, you can still enforce them later. Federal law and Texas law apply to this contract. I don't have to pay interest or other amounts that are more than the law allows. Any change to this agreement has to be in writing. Both you and I have to sign it. You can mail any notice to me at my last address in your records. Your duty to give me notice will be satisfied when you mail it.

License. This lender is licensed and examined by the State of Texas – Office of Consumer Credit Commissioner. Call the Consumer Credit Hotline or write for credit information or assistance with credit problems: Office of Consumer Credit Commissioner, 2601 North Lamar Boulevard, Austin, Texas 78705-4207; www.occ.state.tx.us; (800) 538-1579.

Assignment. I understand that you may sell or assign your interests under this Note, without my consent.

Credit Reporting. I understand that you may report information about this Note, including payment history, late payments and/or defaults, to credit bureaus, and such information may be reflected on credit reports respecting my credit history.

Enrollment Agreement. I am entering into this Note to pay amounts owed to Premier Truck Driving School under a separate Enrollment Agreement for truck driver training ("Enrollment Agreement"). If, under the terms of that Enrollment Agreement, I am entitled to a refund of any amounts paid, any such refund is assigned to you, and shall be applied to the last payments owed by me under this Note.

Collection Fees. If I default under this Note, I agree to pay all your collection and legal expenses, including your reasonable attorneys' fees.

Agreement to Arbitrate. YOU AND I BOTH AGREE TO RESOLVE DISPUTES ONLY BY ARBITRATION OR IN SMALL CLAIMS COURT. THERE'S NO JUDGE OR JURY IN ARBITRATION, AND THE PROCEDURES MAY BE DIFFERENT, BUT AN ARBITRATOR CAN AWARD ME THE SAME DAMAGES AND RELIEF, AND MUST HONOR THE SAME TERMS IN THIS AGREEMENT, AS A COURT WOULD. IF THE LAW ALLOWS FOR AN AWARD OF ATTORNEYS' FEES, AN ARBITRATOR CAN AWARD THEM TOO. WE ALSO BOTH AGREE THAT: (1) THE TEXAS ARBITRATION ACT (TEX CIV CODE 171.001 ET SEQ.) APPLIES TO THIS AGREEMENT. EXCEPT FOR SMALL CLAIMS COURT CASES THAT QUALIFY, ANY DISPUTE THAT IN ANY WAY RELATES TO OR ARISES OUT OF THIS AGREEMENT WILL BE RESOLVED BY A NEUTRAL ARBITRATOR BEFORE THE AMERICAN ARBITRATION ASSOCIATION ("AAA"). (2) UNLESS YOU AND I AGREE OTHERWISE, THE ARBITRATION WILL TAKE PLACE IN THE COUNTY OF MY BILLING ADDRESS. THE AAA'S CONSUMER ARBITRATION RULES WILL APPLY, OR THE PARTY BRINGING THE CLAIM CAN CHOOSE TO BRING AN INDIVIDUAL ACTION IN SMALL CLAIMS COURT. I CAN GET PROCEDURES, RULES AND FEE INFORMATION FROM THE AAA (WWW.ADR.ORG), OR FROM YOU. (3) THIS AGREEMENT DOESN'T ALLOW CLASS OR COLLECTIVE ARBITRATIONS EVEN IF THE AAA PROCEDURES OR RULES WOULD. NOT WITHSTANDING ANY OTHER PROVISION OF THIS AGREEMENT, THE ARBITRATOR MAY AWARD MONEY OR INJUNCTIVE RELIEF ONLY IN FAVOR OF THE INDIVIDUAL PARTY SEEKING RELIEF AND ONLY TO THE EXTENT NECESSARY TO PROVIDE RELIEF WARRANTED BY THAT PARTY'S INDIVIDUAL CLAIM. NO CLASS OR REPRESENTATIVE OR PRIVATE ATTORNEY GENERAL THEORIES OF LIABILITY OR PRAYERS FOR RELIEF MAY BE MAINTAINED IN ANY ARBITRATION HELD UNDER THIS AGREEMENT. (4) YOU WILL PAY ANY FILING FEE THAT THE AAA CHARGES ME FOR ARBITRATION OF THE DISPUTE. IF I PROVIDE YOU WITH SIGNED WRITTEN NOTICE THAT I CANNOT PAY THE FILING FEE, YOU WILL PAY THE FEE DIRECTLY TO THE AAA. IF THAT ARBITRATION PROCEEDS, YOU'LL ALSO PAY ANY ADMINISTRATIVE AND ARBITRATOR FEES CHARGED LATER. (5) AN ARBITRATION AWARD AND ANY JUDGMENT CONFIRMING IT APPLY ONLY TO THAT SPECIFIC CASE; IT CAN'T BE USED IN ANY OTHER CASE EXCEPT TO ENFORCE THE AWARD ITSELF. (6) IF FOR SOME REASON THE PROHIBITION ON CLASS ARBITRATIONS SET FORTH IN THIS SUBSECTION CANNOT BE ENFORCED, THEN THE AGREEMENT TO ARBITRATE WILL NOT APPLY. (7) IF FOR ANY REASON A CLAIM PROCEEDS IN COURT RATHER THAN THROUGH ARBITRATION, YOU AND I AGREE THAT THERE WILL NOT BE A JURY TRIAL. YOU AND I UNCONDITIONALLY WAIVE ANY RIGHT TO TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM ARISING OUT OF OR RELATING TO THIS AGREEMENT IN ANY WAY. IN THE EVENT OF LITIGATION, THIS PARAGRAPH MAY BE FILED TO SHOW A WRITTEN CONSENT TO A TRIAL BY THE COURT.

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