

PROMISSORY NOTE

PN# _____

Name _____

Date _____

For value received, the undersigned promises to pay to the order of the Trustees of the American Veterinary Medical Association Group Health and Life Insurance Trust (GHLIT) the principal sum of \$ _____ with interest from date of Note on the unpaid balance at the rate of 4% per year, such principal sum and interest to be payable on the earlier of two dates: October 31, 2012 or the date coverage is cancelled under this certificate number. Interest will be waived if the entire amount of this Note is paid on or before October 31, 2011.

All payments on account of the indebtedness represented by this Note shall be applied first to accrued and unpaid interest and the remainder to principal. The unpaid balance of principal and accrued interest shall bear interest after maturity until paid, at the rate of 4% per year. Payments of both principal and interest shall be mailed to AVMA GHLIT, Attn: Promissory Note, PO Box 30240, Tampa, FL 33630-3240 or such other place as the legal holder may, from time to time in writing, appoint.

This Note may be prepaid, in whole or in part, at any time without penalty.

In the event of a default, the payee or legal holder hereof shall be entitled to reasonable cost of collection, including reasonable attorney's fees. If, upon default, the Trustees of AVMA Group Health and Life Insurance Trust are legal holder or payee of this Note, the Trustees may take any or all of the following actions to the extent they are applicable:

1. The Trustees may discontinue the undersigned's coverage under the AVMA Group Health and Life Insurance Trust after the expiration of the period of coverage for which the undersigned has already paid, and the Trustees have accepted a premium. Under this clause, the Trustees may refuse to accept the undersigned's offer to pay for a future period of coverage.
2. In the event the undersigned allows coverage under the AVMA Group Health and Life Insurance Trust to lapse, the Trustees may condition reinstatement of the undersigned's Coverage or acceptance of a new application for coverage on payment of the amount due under this Note.

The undersigned and all endorsers, sureties and guarantors hereof, jointly and severally waive presentment, demand for payment, notice of dishonor, notice of protest and all their demands in connection with the delivery, acceptance, performance, default, endorsement or guaranty of this instrument.

If any clause, sentence, part or provision of this Note is for any reason invalid, no other clause, sentence, part or provision shall be affected or deemed invalid thereby.

Signature Please Print Name

Email

Permanent or Future Address

City State Zip

Please initial below:

_____ I acknowledge that the funds I am receiving are a loan and must be repaid in accordance with the terms of this agreement.