

MGM PASO FINOS LLC

LOAN AGREEMENT

CONSUMER LOAN AGREEMENT

1. Parties: The undersigned is _____, the Borrower, and the Lender is MGM Paso Finos, LLC

2. Date of Agreement: _____

3. Promise to Pay: Within _____ (_____) months from _____, 2010, Borrower promises to pay to lender the _____ and no cents (\$_____) based on the payment schedule attached.

4. Responsibility: Although this agreement may be signed below by more than one person, each of the undersigned understands that they are each as individuals responsible and jointly and severally liable for paying back the full amount.

5. Breakdown of Loan: Borrower will pay:

Amount of Loan: \$ _____

Down Payment: \$ _____

Amount financed: \$ _____

Finance charge: \$ 0.00

Total of payments: \$ _____

ANNUAL PERCENTAGE RATE: 0%

6. Repayment: Borrower will give begin the monthly payments as of _____ in the amount of _____. Full amount is due and payable by _____. The last payment due at end of the contract is _____ due on _____. All subsequent payments will be due on the _____ of the month until the loan is paid in full. Payments should be sent to MGM Paso Finos LLC, 14135 Fennel Road, Newark, IL 60541 and made payable to MGM Paso Finos LLC.

7. Prepayment: Borrower has the right to prepay the whole outstanding amount at any time.

8. Late Charge: Any installment **not paid within fifteen (15) days** of its due date shall be subject to a late charge of \$35.00 per each fifteen day period for any such late installment.

9. Default: If for any reason Borrower becomes past due by two months, Borrower shall be in default. The Lender can then **demand immediate payment of the entire remaining unpaid balance of this loan**, even if said horse is returned, without giving anyone further notice and the Lender will charge Borrower interest on the unpaid balance of the loan at the highest rate allowed by Illinois law. If the Lender gives Borrower an extension of time to pay this loan, he/she still must repay the entire loan.

In the event that Borrower cannot repay the balance of the loan, the Lender has the right to repossess said horse as allowed by law and still demand immediate payment of the entire remaining unpaid balance in full of this loan..

Lender Initials: _____

Borrower Initials: _____

Co-Borrower Initials: _____

Horse (s): _____

10. Collection fees: If this note is placed with an attorney for collection, then Borrower agrees to pay attorney's fees for collection of the unpaid balance. This fee will be added to the unpaid balance of the loan.

11. Form of Payment. Any check, draft, Money Order, or other instrument given in payment of all or any portion hereof may be accepted by the holder and handled in collection in the customary manner, but the same shall not constitute payment hereunder or diminish any rights of the holder hereof except to the extent that actual cash proceeds of such instruments are unconditionally received by the payee and applied to this indebtedness in the manner elsewhere herein provided.

12. Attorney's Fees. If this Note is given to an attorney for collection or enforcement, or if suit is brought for collection or enforcement, or if it is collected or enforced through probate, bankruptcy, or other judicial proceeding, then Borrower shall pay Payee all costs of collection and enforcement, including reasonable attorney's fees and court costs in addition to other amounts due.

13. Severability. If any provision of this Note or the application thereof shall, for any reason and to any extent, be invalid or unenforceable, neither the remainder of this Note nor the application of the provision to other persons, entities or circumstances shall be affected thereby, but instead shall be enforced to the maximum extent permitted by law.

14. Binding Effect. The covenants, obligations and conditions herein contained shall be binding on and inure to the benefit of the heirs, legal representatives, and assigns of the parties hereto.

15. Descriptive Headings. The descriptive headings used herein are for convenience of reference only and they are not intended to have any affect whatsoever in determining the rights or obligations under this Note.

16. Construction. The pronouns used herein shall include, where appropriate, either gender or both, singular and plural.

17. Governing Law. This Note shall be governed, construed and interpreted by, through and under the Laws of the State of Illinois.

18. Co-borrowers: Any Co-borrowers signing this agreement agree to be equally responsible with the borrower for this loan.

Borrower is responsible for all obligations represented by this Note:
Agreed To:

Matthew G. Marks (Authorized Agent)
Lender Agent (Printed Name)

Lender Agent Signature

Borrower (Printed Name)

Borrower Signature

Co-Borrower (Printed Name)

Co-Borrower Signature

Lender Initials: _____

Borrower Initials: _____

Co-Borrower Initials: _____

Lender Initials: _____

Borrower Initials: _____

Co-Borrower Initials: _____