

NON-NEGOTIABLE PROMISSORY NOTE

(\$ *Insert Value of Note Here*)

Date

(*Insert Your City, State*)

FOR VALUE RECEIVED, (*Insert Their Company Name Here*) (the "Maker"), promises to pay to the order of (*Insert Your Company Name Here*) (the "Holder") at (*Insert Your Address, City, State & Zip Here*), the principal sum of (*Insert Value of Note Here, Written Out*), (\$ *Insert Value of Note Here*) (or any balance thereof outstanding) by (*Insert due date here*), subject to the terms & conditions contained herein. Maker may prepay the unpaid principal and/or interest hereunder, without penalty, at any time. **Holder shall issue 200,000 shares of its Common Stock (par value \$.001 per share) in exchange for this obligation, all of which 200,000 shares shall be registered under the 1933 Act.** (*This is sample verbiage only, Insert Your Own Conditions in the Above Area*).

In the event that the Maker is in default of any payment of principal and/or interest due hereunder, Maker agrees to pay interest with respect to any amount which is in default at the rate of (*Insert Percent Rate Here Written Out*) (*Insert Percent Number Value Here %*) percent per annum from the first day of default until such payment is made.

All payments hereunder shall be payable in lawful money of the United States.

Maker shall be in default hereunder, at the option of Holder, upon the occurrences of any of the following events: the failure by Maker to make payment of principal and/or interest when due hereunder, & such failure shall have continued for a period of more than (*Insert Your date Written out, then in Numbers*) days after notice & a reasonable opportunity to cure; the entering into of a decree or order by a court of competent jurisdiction adjudicating Maker a bankrupt or the appointing of a receiver or trustee of Maker upon the application of any creditor in an insolvency or bankruptcy proceeding or other creditor's suit; or a court of competent jurisdiction approving as properly filed, a petition for reorganization or arrangement filed against the Maker under the Federal bankruptcy laws & such decree or order not being vacated within thirty (30) days; or the pendency of any bankruptcy proceeding or other creditor's suit against Maker; or a petition or answer seeking reorganization or arrangement under the Federal bankruptcy laws with respect to Maker; or an assignment for the benefit of creditors by the Maker; or if the Maker should consent to the appointment of a receiver or trustee in an insolvency or bankruptcy proceeding or other creditor's suit; or the existence of any uncured event of default under the terms of any instrument in writing evidencing a debt to someone other than Holder; provided, that Maker is not contesting in good faith by appropriate proceeding such uncured event of default; of the existence of any judgment against, or any attachment or property of, Maker; or any other condition which, in the good faith determination of Holder, would materially impair the timely repayment of this Note.

Upon the occurrence of any event or condition of default hereunder, or at any time thereafter, Holder at its option may accelerate the maturity of this Note & declare all of the indebtedness or any portion thereof to be immediately due & payable. **In such event, the Holder shall be entitled, at its election, to cancel the issuance of up to a maximum of 200,000 shares of Stock or to request that Maker consent to the sale thereof to a third party. The Maker shall retain such number of shares as shall here been paid for at the price of \$.50 per share.** (*This is the sample verbiage only, Insert Your Own Conditions in the Above Area*).

Presentment, demand, protest, notices of protest, dishonor & non-payment of this Note & all notions of every kind are hereby waived.

The terms "Maker" & "Holder" shall be construed to include their respective heirs, personal representatives, successors, subsequent holders & assigns.

This Note shall be enforceable in accordance with the laws of the Commonwealth of Pennsylvania & shall be construed in accordance therewith.

(*Insert Makers Company Name Here*)

By: */s/ (Insert Makers Signature Here)*

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Name: (*Insert Makers Name Here*)

Title (*Insert Makers Title Here*)

(*Insert Makers Address, City, State & Zip Here*),

(Insert Your Company Name Here)  
(Insert Your Address)  
(Insert Your City, State & Zip Here)

Date

(Insert Their Company Name Here)  
(Insert Their Company Address Here)  
(Insert Their Company City, State & Zip Here)

Re: Receipt

Dear *Insert Their Name Here*:

In connection with the (\$ *Insert Value of Note Here*) note receivable from **you in exchange for 200,000 shares of common stock of Paragon Sports Group, Inc. ("Promissory Note")** (*This is sample verbiage only, Insert Your Own Conditions in the Above Area*), the undersigned hereby acknowledges receipt of: (i) **\$50,000 in partial satisfaction of the Promissory Note;** & (ii) **100,000 shares of common stock of Paragon Sports Group, Inc.,** as surrendered by you ("Payment").

Because of such Payment, no amounts are understanding under the Promissory Note.

Very truly yours,

*Insert Your Company Name Here*

By: /s/ (*The Holders Signature Here*)

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Name: (*Insert Holders Name Here*)

Title: (*Insert Holder Title Here*)