

Exhibit 24

PAID IN FULL
July 19, 2013
Structured Financial Services, Inc.
\$100,000.00

PROMISSORY NOTE

Raleigh, NC
June 24, 2013

FOR VALUE RECEIVED the undersigned Structured Financial Services, Inc. for the benefit of Kinston Charter Academy, with address of 2000 Martin Luther King, Jr. Blvd., Kinston, North Carolina 28501, their assigns, affiliates, and successors (hereinafter referred to in their individual capacity or collectively "Guarantors"), promise to pay and guarantee to Marcia Delbarone or assigns with payment location currently located at 3200 Canes Way, Raleigh, NC 27614 the principal sum of ONE HUNDRED THOUSAND DOLLARS (\$100,000.00) to be paid as set forth below, both principal and interest payable in lawful money of the United States of America, by and through Marcia Delbarone at 3200 Canes Way Raleigh, NC 27614, or at such place or person as the legal holder hereof may designate in writing.

One single principal payment of \$100,000.00 and an origination/funding fee of \$15,000.00 for a total of ONE HUNDRED FIFTEEN THOUSAND DOLLARS (\$115,000.00) will be due on or before July 25, 2013.

Any payment received in connection with the satisfaction of this promissory note ("Note"), unless otherwise provided, shall be applied first to payment of interest then accrued and due on the unpaid principal balance, with the remainder applied to the unpaid principal. Unless otherwise provided, this Note may be prepaid in full or in part at any time without penalty or premium.

In the event of a default under the terms of any instrument securing this Note including but not limited to the Guaranty Agreement executed on June 21, 2013 between the Parties, and such default is not cured within fifteen (15) days after written notice to the Guarantors, then in either such event the holder may without further notice, declare the remainder of the principal sum, at once due and payable. Failure to exercise this option shall not constitute a waiver of the right to exercise the same at any other time. The unpaid principal of this Note and any part thereof, accrued interest and all other sums due under this Note shall bear interest at the rate of eighteen per cent (18%) compounded monthly after default until paid.

Guarantor, Ozie Lee Hall, Jr., represents he is authorized to execute this Note on behalf of Kinston Charter Academy. All parties to this Note, including the Guarantors and any sureties, endorsers, or guarantors hereby waive protest, presentment, notice of dishonor, and notice of acceleration of maturity and agree to continue to remain bound for the payment of principal, interest and all other sums due under this Note notwithstanding any change or changes by way or release, surrender, exchange, modification or substitution of any security for this Note or by way of any extension or extensions of time for the payment of principal and interest; and all such parties waive all and every kind of notice of such change or changes and agree that the same may be made without notice or consent of any of them.

The occurrence of any one or more of the following events shall constitute an event of default (an "Event of Default") under this Agreement: (a) the failure of Guarantors to comply with their obligations described in this promissory note (b) the filing of any petition for relief under the Bankruptcy Code or any similar Federal or state statute by the Guarantors of the Promissory Note; (c) if the Guarantors of the Promissory Note is served with any petition for relief under the Bankruptcy Code or any similar Federal or state statute and such petition is not dismissed within sixty (60) days after the

date on which the Guarantors are served with such a petition; (d) the company or its assets are sold or acquired without approval from Marcia Delbarone; (e) an application for the appointment of a receiver or custodian for, the making of a general assignment for the benefit of creditors by, or the insolvency of the Guarantors; or (f) the death of any of the Guarantors.

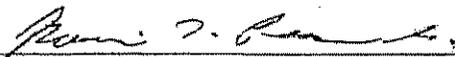
Whenever there is an Event of Default under this Agreement, Marcia Delbarone may at her option, declare an amount equal to any or all of the then unpaid balance of this Note (whether then due or not) to be immediately due and payable by Guarantors, and Guarantors shall on demand pay the same to Seller in immediately available funds in lawful money of the United States of America.

Upon default the holder of this Note may employ an attorney to enforce the holder's rights and remedies and the Guarantors, principal, surety, guarantor and endorsers of this Note hereby agree to pay to the holder reasonable attorney's fees not exceeding a sum equal to fifteen percent (15%) of the outstanding balance owing on such Note, plus all other reasonable expenses incurred by the holder in exercising any of the holder's rights and remedies upon default. The rights and remedies of the holder as provided in this Note and any instrument securing this Note shall be cumulative and may be pursued singly, successively, or together against any funds, property or security held by the holder for payment or security, in the sole discretion of the holder. The failure to exercise any such right or remedy shall not be a waiver or release of such rights or remedies or the right to exercise any of them at another time.

The undersigned guaranty this Note and are jointly and severally liable to holder of this Note for all payments, including outstanding balances owing on such Note, periodic payments, and expense and fees incurred by holder in exercising any of the holder's rights and remedies in the event of default

This Note is to be governed and construed in accordance with the laws of the State of North Carolina without regard to its principles governing conflicts of laws and shall also operate as a guaranty.

IN TESTIMONY WHEREOF, the undersigned has caused this instrument to be executed the day and year first above written.



Structured Financial Services, Inc. on behalf of Kinston Charter Academy

Wake County, North Carolina

I certify that the following persons, Ronnie T Peoples, Sr., personally appeared before me this day, acknowledging to me that he read and signed the foregoing document.

Sworn to and subscribed before me,
The 24 day of June, 2013.



NOTARY

My commission expires: 8-28-2016

