

# Promissory Note

Date: \_\_\_\_\_

**Principal Amount:** \$ \_\_\_\_\_

**Borrower Name:** \_\_\_\_\_

**Borrower Address:** \_\_\_\_\_

**Lender Name:** \_\_\_\_\_

**Lender Address:** \_\_\_\_\_

For value received, the undersigned Borrower promises to pay to the order of the Lender the principal sum specified above, together with interest at a rate of \_\_\_\_\_ % per annum.

## Repayment

Repayment of this Note will be made as follows:

- \_\_\_\_\_ (Installment Amount) every \_\_\_\_\_ (Week/Month), beginning on \_\_\_\_\_.
- Final payment due on \_\_\_\_\_.

## Late Fees

If a payment is more than \_\_\_\_\_ days late, a late fee of \$ \_\_\_\_\_ will be charged.

## Prepayment

The Borrower may prepay all or any part of the balance at any time without penalty.

## Default

If the Borrower fails to pay any part of the principal or interest as agreed, the Lender may demand immediate payment of the entire remaining unpaid balance of this Note.

## Signatures

Borrower Signature:

Date:

Lender Signature:

Date:

