

PROMISSORY NOTE

Date: _____

Principal Amount: \$_____

FOR VALUE RECEIVED, the undersigned, _____ ("Borrower"), promises to pay to the order of _____ ("Lender") the principal sum of _____ dollars (\$_____), together with interest on the unpaid principal balance at the rate of _____% per annum, as set forth below.

1. Payment Terms

The entire outstanding principal and accrued interest shall be due and payable in full on or before _____ ("Maturity Date").

2. Interest

Interest shall accrue on the unpaid principal amount at the annual rate set forth above and shall be calculated daily on the basis of a 365-day year.

3. Prepayment

Borrower may prepay this Note in whole or in part at any time without penalty.

4. Default

If any payment is not paid when due, the Lender may declare the entire unpaid principal and accrued interest immediately due and payable.

5. Governing Law

This Note shall be governed by and construed in accordance with the laws of the State of _____.

6. Miscellaneous

- This Note may not be amended except in writing signed by both parties.
- All notices shall be delivered in writing to the addresses listed below.

Borrower Signature:

Name:

Title (if applicable): _____

Lender Signature:

Name: _____
Title/Position (if applicable): _____
