

# 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.

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Borrower Signature:

Name: \_\_\_\_\_

Title (if applicable): \_\_\_\_\_

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Lender Signature:

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Name: \_\_\_\_\_

Title/Position (if applicable):  
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