

# BALLOON PAYMENT PROMISSORY NOTE

Date:

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Principal Amount:

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Borrower Name:

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Borrower Address:

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Lender Name:

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Lender Address:

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## 1. Promise to Pay

For value received, the undersigned Borrower promises to pay to the order of the Lender the principal sum of \_\_\_\_\_ Dollars (\$ \_\_\_\_\_), with interest from the date of this Note on the unpaid principal at the rate of \_\_\_\_\_% per annum.

## 2. Payment Schedule

Payments of \$ \_\_\_\_\_ each shall be made on the \_\_\_\_\_ day of each month, commencing on \_\_\_\_\_, until the final payment of the unpaid principal and accrued interest is due and payable on \_\_\_\_\_ ("Maturity Date").

## 3. Balloon Payment

A final balloon payment of the entire unpaid principal together with all accrued and unpaid interest shall be due and payable in full on the Maturity Date.

## 4. Prepayment

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

## 5. Default

In the event of default in the payment of any installment hereunder, Lender may declare the unpaid principal and accrued interest immediately due and payable.

## 6. Governing Law

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

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Borrower Signature

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Lender Signature

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Printed Name

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Printed Name