

Business Loan Promissory Note

Date: _____

Principal Amount: _____

\$ _____

Lender Name: _____

Lender Address: _____

Borrower Name: _____

Borrower Address: _____

Terms

FOR VALUE RECEIVED, the undersigned Borrower promises to pay to the order of the Lender the principal amount shown above, together with interest at the rate of _____% per annum.

The loan shall be repaid in accordance with the Payment Schedule below, commencing on _____ and due in full by _____.

All payments shall be made to the Lender at the address above or such other place as the Lender may designate in writing.

If any payment is not received within _____ days after its due date, the Borrower shall pay a late fee of \$ _____.

Payment Schedule

Payment #	Due Date	Payment Amount	Principal	Interest	Balance	
1	_____	\$ _____	\$ _____	\$ _____	\$ _____	_____
2	_____	\$ _____	\$ _____	\$ _____	\$ _____	_____
3	_____	\$ _____	\$ _____	\$ _____	\$ _____	_____
4	_____	\$ _____	\$ _____	\$ _____	\$ _____	_____
5	_____	\$ _____	\$ _____	\$ _____	\$ _____	_____

Other Provisions

- This Note may be prepaid in whole or in part at any time without penalty.
- If any provision of this Note is found to be unenforceable, the remaining provisions shall remain in effect.
- This Note is governed by the laws of the State of _____.

Lender's Signature

Date: _____

Borrower's Signature

Date: _____