

# 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: \_\_\_\_\_