

# Promissory Note

This Agreement is made and entered on \_\_\_\_\_ by & between:

## Borrower

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

Address : \_\_\_\_\_

## Lender

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

Address : \_\_\_\_\_

## Promise to Pay

For value received, I, the Borrower, promise to pay the Lender the principal sum of \$ \_\_\_\_\_ (the "loan").

## Payment Terms

- Single lump sum of \$ \_\_\_\_\_ due on \_\_\_\_\_
- Installments of \$ \_\_\_\_\_ due every  Week  Month starting on \_\_\_\_\_ until paid in full.

## Interest

- No interest
- Interest at the rate of \_\_\_\_\_ % per annum

## Late Payment

A late fee of \$ \_\_\_\_\_ will be charged if any payment is more than \_\_\_\_\_ days late.

## Prepayment

Borrower may prepay the loan at any time without penalty.

## Governing Law

This Note shall be governed under the laws of the State of \_\_\_\_\_

## Signatures

Borrower Signature : \_\_\_\_\_ Lender Signature : \_\_\_\_\_

Date : \_\_\_\_\_ Date : \_\_\_\_\_