

# Promissory Note

Name of borrower 1:

\_\_\_\_\_

Name of borrower 2:

\_\_\_\_\_

Name of lender:

\_\_\_\_\_

1. For value received, Borrower promises to pay to Lender the amount of \$ \_\_\_\_\_ at \_\_\_\_\_ [address where payments are to be sent] at the rate of (No Interest Added) per year from the date this note was signed until the date it is paid in full.

2. Borrower also agrees that this note shall be paid in equal installments of \$ \_\_\_\_\_ per month, due on the first day of each month, until the principal is paid in full.

3. If any installment payment due under this note is not received by Lender within \_\_\_\_\_ days of its due date, the entire amount of unpaid principal shall become immediately due and payable at the option of Lender without prior notice to Borrower.

4. In the event Lender prevails in a lawsuit to collect on it, Borrower agrees to pay Lender's attorney fees in an amount the court finds to be just and reasonable.

*Note: the term Borrower refers to one or more borrowers. If there is more than one borrower, they agree to be jointly and severally liable. The term Lender refers to any person who legally holds this note, including a buyer in due course.*

Borrower 1's signature:

\_\_\_\_\_

Date: \_\_\_\_ / \_\_\_\_ / \_\_\_\_ (MM/DD/YY)

Printed name: \_\_\_\_\_

Signed Location: \_\_\_\_\_

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

Borrower 2's signature:

\_\_\_\_\_

Date: \_\_\_\_/\_\_\_\_/\_\_\_\_ (MM/DD/YY)

Printed name: \_\_\_\_\_

Signed Location: \_\_\_\_\_

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

**Notarization:**

State of \_\_\_\_\_

County of \_\_\_\_\_

On this the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_, before me, the undersigned, a notary public in and for said County and State, personally appeared

\_\_\_\_\_, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

\_\_\_\_\_  
(Signature of Notary)

Notary Public for the State of \_\_\_\_\_

Date of Expiration: \_\_\_\_\_

(Seal)