

Promissory Note Template

This Promissory Note (the "**Note**") is entered into on _____ (the "**Effective Date**"), by and between _____, with an address of _____ (referred to as the "**Issuer**"), and _____, with an address of _____ (referred to as the "**Holder**"), collectively "the **Parties**."

[Promise to Pay]

1. For value received, the Issuer promises to pay to the Holder the principal sum of \$ _____, together with interest at a rate of _____ % per year.

[Payment Schedule]

2. The principal and interest shall be repaid according to the following schedule: _____, with a final payment due on _____.

[Default]

3. If the Issuer fails to make any payment when due and such failure continues for _____ days, the entire unpaid balance shall become immediately due and payable at the Holder's option.

[Governing Law]

4. This Note shall be governed by the laws of the State of _____.

[Entire Agreement]

5. The Parties acknowledge and agree that this Note represents the entire agreement between the Parties. In the event that the Parties desire to change, add, or otherwise modify any terms, they shall do so in writing to be signed by both Parties.

The Parties agree to the terms and conditions of this Agreement set forth above as demonstrated by their signatures as follows:

Issuer
[NAME OF ISSUER]

Holder
[NAME OF HOLDER]

[SIGNATURE]

[SIGNATURE]

Date:

Date: