

# Promissory Note

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**Amount:** \$ \_\_\_\_\_ **City:** \_\_\_\_\_ **Date:** \_\_\_\_\_

For the amount received, \_\_\_\_\_, hereinafter "Maker" promises to pay to \_\_\_\_\_, hereinafter "Holder" or order at \_\_\_\_\_ or other such place as may be designated by the Holder, the principal amount of \_\_\_\_\_ dollars (\$\_\_\_\_\_.\_\_\_\_), with interest thereon from \_\_\_\_\_ day of \_\_\_\_\_ on the unpaid principal at the rate of \_\_\_\_\_ percent (\_\_\_\_\_% ) per annum as follows:

## Installment Payments

Maker shall pay:

1.  **No Installments.**
2.  **Principal and Interest Installments** of \_\_\_\_\_ dollars (\$\_\_\_\_\_.\_\_\_\_). The installment payments shall begin on the \_\_\_\_\_ day of \_\_\_\_\_, and shall continue on the \_\_\_\_\_ day of each succeeding:
  - Calendar month
  - Third calendar month
  - Sixth calendar month
  - Twelfth calendar month
  - Other: \_\_\_\_\_
3.  Interest only payments on the outstanding principal balance.

Holder signature: \_\_\_\_\_

Maker signature: \_\_\_\_\_