

PROMISSORY NOTE

DATE:

For the amount received, I, _____, promise to pay to the order of the sum of _____ dollars (\$ _____), together with interest thereon from the above date at the rate of _____ percent (_____ %) per annum.

Payments of principal and interest will be payable in equal monthly installments of _____ dollars (\$ _____) beginning on _____ and continuing on the _____ day of each month thereafter until _____, at which time the full balance shall become due and payable. If payments are not made within _____ days of the due date, the borrower will be subject to a late charge of _____ percent (_____ %) of the amount to be paid.

The address used for payments will be _____.
Alternatively, payments shall be made electronically at the following bank account: _____.

Borrower:

Date:

Co-borrower:

Date:

Witness:

Date: