

Promissory Note

Date: _____

FOR VALUE RECEIVED, the undersigned, _____ (â€œBorrowerâ€), hereby unconditionally promises to pay to the order of _____ (â€œLenderâ€), the principal sum of _____ in lawful money of _____ (the â€œPrincipal Amountâ€).

1. INTEREST

The Borrower agrees to pay interest on the unpaid Principal Amount at the rate of _____ % per annum.

2. PAYMENT SCHEDULE

The Principal Amount and accrued interest shall be paid in full on or before _____ (â€œMaturity Dateâ€).

3. USE OF FUNDS

The Borrower shall use the funds solely for the purpose of capital investment in _____.

4. PREPAYMENT

The Borrower may prepay all or any part of the Principal Amount and accrued interest without penalty at any time before the Maturity Date.

5. DEFAULT

If the Borrower fails to make any payment when due, the Lender may declare the entire remaining balance of this Note due and payable immediately.

6. GOVERNING LAW

This Note shall be governed by and construed according to the laws of the State of _____.

Borrower Signature

Date: _____

Lender Signature

Date: _____

IMPORTANT NOTES

- This document is a legally binding agreement; ensure all parties understand the terms.
- Details such as amount, interest rate, repayment date, and purpose should be clearly specified.

- Consider having the note reviewed by a legal professional.
- Both parties should keep a signed copy of the document for their records.
- Notarization is not required but may add further validity to the note.