

Promissory Note
(Loan repayable in installments without interest)

Name of borrower 1: _____

Name of borrower 2: _____

Name of lender: _____

1. For value received, Borrower promises to pay to Lender the amount of \$_____ on _____ *[date payment is due]* at _____ *[address where payments are to be sent]*.

2. Borrower also agrees that this note will 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 will become immediately due and payable at the option of Lender without prior notice to Borrower.

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

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: _____

Print name: _____

Location: _____ *[city or county where signed]*

Address: _____

Borrower 2's signature: _____

Date: _____

Print name: _____

Location: _____ *[city or county where signed]*

Address: _____

Certificate of Acknowledgment of Notary Public

STATE OF CALIFORNIA }
COUNTY OF } S.S.

On _____ before me,
_____, (here insert name and title of the
officer), personally appeared _____

_____, who 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 the entity upon behalf of which the person(s) acted, executed the instrument. I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature _____

There are no representations or warranty, express or implied, as to the fitness of this form for any specific use or purpose. If you have any question, it is always best to consult a qualified attorney before using this or any legal document.