

**Promissory Note**  
**(Loan repayable in lump sum with 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]* on \_\_\_\_\_ *[due date]* at \_\_\_\_\_ *[address where payments are to be sent]*.

2. Simple interest will be charged on the sum specified in Clause 1 at the rate of \_\_\_\_\_ % per year from the date this note was signed until the date it is *[choose one]*:

paid in full (Borrower will receive credits for prepayments, reducing the total amount of interest to be repaid).

due or is paid in full, whichever date occurs last (Borrower will not receive credits for making prepayments).

3. 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: \_\_\_\_\_

