

PROMISSORY NOTE

Principal Amount and Date:
\$10,000.00 Date: [Insert Date]

Borrower:
Name: John Doe
Address: 1234 Main Street, Anytown, USA

Payee:
Name: Jane Smith
Address: 5678 Elm Street, Anycity, USA

Interest Rate:
The Borrower shall pay interest on the outstanding principal amount at a fixed interest rate of 5% per annum.

Payment Terms:
The Principal and interest shall be repaid in [Insert number of installments] equal monthly installments of \$[Insert amount] each, starting from [Insert Date]. The final payment will be made on [Insert Date]. All payments shall be made by check or electronic transfer to the Payee.

Prepayment:
The Borrower has the right to prepay the principal amount in full or in part, at any time, without any prepayment penalty.

Default:
In the event of default, the Payee may demand immediate payment of the entire outstanding principal amount, together with accrued interest and any other costs or expenses incurred as a result of the default. A default may include failure to make payments, breach of any other term in this Promissory Note, or insolvency of the Borrower.

Notices:
All notices regarding this Promissory Note shall be in writing and sent to the parties at their respective addresses mentioned herein or to any other address as notified in writing.

Jurisdiction and Waivers:
Any disputes arising from or related to this Promissory Note shall be resolved under the jurisdiction of the state courts located in [Insert State]. The parties hereby waive any right to a trial by jury.

Cumulative Remedies:
All remedies available under this Promissory Note shall be cumulative and in addition to any other remedies available at law or in equity.

Waivers by Borrower:
The Borrower waives presentment, demand for payment, notice of dishonor, protest, and any other notice or requirement.

Amendments:
Any amendments or modifications to this Promissory Note shall be in writing and signed by both parties.

Assignment:
The Payee may assign, transfer, or sell this Promissory Note, in whole or in part, to any person or entity without the Borrower's consent.

Governing Law:
The laws of [Insert State] shall govern this Promissory Note.

Signatures:
Borrower: Payee:

[John Doe] [Jane Smith]

Borrower's Address:
1234 Main Street
Anytown, USA