

PROMISSORY NOTE

Principal Amount and Date:

\$10,000.00

Date: November 15, 2023

Borrower:

Name: John Doe

Address: 123 Main Street, Anytown, USA

Payee:

Name: Jane Smith

Address: 456 Elm Street, Anycity, USA

Interest Rate:

Annual Interest Rate: 5%

Payment Terms:

The Borrower shall repay the principal amount of \$10,000.00, plus accrued interest, in equal monthly installments of \$250.00. The first payment shall be due on December 15, 2023, and subsequent payments shall be due on the same day of each month thereafter until the entire principal and interest is fully paid.

Prepayment:

The Borrower has the right to prepay the outstanding balance at any time, in whole or in part, without penalty. Any partial prepayments will be applied first to outstanding accrued interest, and then to the principal amount.

Default:

In the event of default by the Borrower, the Payee shall have the right to accelerate the entire principal and accrued interest due under this Promissory Note, and the Borrower shall be liable for any costs and expenses incurred by the Payee in enforcing this Promissory Note, including reasonable attorney fees.

Notices:

Any notice required or permitted to be given under this Promissory Note shall be in writing and delivered personally, sent by registered mail, or sent by email to the respective addresses provided by the Borrower and Payee.

Jurisdiction and Waivers:

This Promissory Note shall be construed and enforced in accordance with the laws of the State of California, without regard to its conflict of law principles. The Borrower and Payee irrevocably submit to the exclusive jurisdiction of the state and federal courts located within the State of California for any dispute arising out of or relating to this Promissory Note.

Cumulative Remedies:

No failure or delay in exercising any right or remedy under this Promissory Note shall constitute a waiver of such right or remedy. The rights and remedies under this Promissory Note shall be cumulative and not exclusive of any other rights or remedies provided by law or in equity.

Waivers by Borrower:

The Borrower waives presentment for payment, demand, protest, and notice of protest, dishonor, and nonpayment of this Promissory Note.

Amendments:

Any amendment or modification of this Promissory Note shall be in writing and signed by both the Borrower and Payee.

Assignment:

The Payee may assign this Promissory Note, in whole or in part, to any other person or entity, without the consent of the Borrower. The Borrower may not assign this Promissory Note without the prior written consent of the Payee.

Governing Law:

This Promissory Note shall be governed by and construed in accordance with the laws of the State of California.

Signatures:

The Borrower and Payee hereby acknowledge and agree to the terms and conditions of this Promissory Note.

John Doe (Borrower)

Jane Smith (Payee)

Borrower's Address:

123 Main Street

Anytown, USA