

PROMISSORY NOTE

Principal Amount and Date:

\$10,000.00

[Insert Date]

Borrower Information:

Name: John Doe

Address: 123 Main Street, Anytown, USA

Payee Information:

Name: Jane Smith

Address: 456 Elm Street, Anytown, USA

Interest Rate:

Annual interest rate of 5.00%

Payment Terms:

The principal amount shall be repaid in equal monthly installments of \$500.00 each, due on the 1st day of every month, starting from [Insert Date] and continuing until the principal amount is paid in full.

Prepayment:

The Borrower may prepay all or part of the principal amount at any time without penalty.

Default:

In the event of default, the Borrower shall be in breach of this Promissory Note and shall be liable for all costs and expenses incurred by the Payee in enforcing this Promissory Note, including reasonable attorney fees.

Notices:

All notices under this Promissory Note shall be sent by registered mail or email to the addresses specified for the parties above.

Jurisdiction and Waivers:

This Promissory Note shall be governed by and construed in accordance with the laws of the State of [Insert State], without giving effect to any choice or conflict of law provisions. Any legal suit, action or proceeding arising out of or relating to this Promissory Note shall be instituted in the state or federal courts located in [Insert County, State], and the parties irrevocably submit to the exclusive jurisdiction of such courts.

Cumulative Remedies:

The rights and remedies provided under this Promissory Note are cumulative and in addition to any other rights or remedies available at law or in equity.

Waivers by Borrower:

The Borrower waives presentment, demand, protest, and notice of nonpayment, notice of protest, notice of dishonor, notice of acceleration or intent to accelerate payment, notice of intent to accelerate maturity, and all other notices whatsoever, to which Borrower might reasonably be entitled.

Amendments:

Any amendment, modification, or waiver of any provision of this Promissory Note shall be effective only if in writing and signed by both Borrower and Payee.

Assignment:

This Promissory Note shall be binding upon and shall inure to the benefit of the parties and their respective successors, assigns, heirs, and legal representatives, provided that the Borrower may not assign, transfer, or delegate any of its rights or obligations under 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 [Insert State].

Signatures:

John Doe (Borrower)

Jane Smith (Payee)

Borrower's Address:
123 Main Street
Anytown, USA