

PROMISSORY NOTE

Principal Amount and Date:

\$10,000.00 [City], [State], [Date]

Borrower and Payee Information:

Borrower:

Name: John Doe

Address: 123 Main Street, Anytown, USA

SSN: 123-45-6789

Email: johndoe@email.com

Phone: (123) 456-7890

Payee:

Name: Jane Smith

Address: 456 Elm Street, Anytown, USA

Email: janesmith@email.com

Phone: (987) 654-3210

Interest Rate:

The Borrower promises to pay the Payee an interest rate of 5% per annum on the unpaid balance of this promissory note.

Payment Terms:

The Borrower agrees to make monthly payments of \$500.00, beginning on [Date]. Each payment shall be applied first to accrued interest and then to the principal balance.

Prepayment:

The Borrower has the right to prepay the outstanding principal balance of this promissory note, in whole or in part, at any time without penalty.

Default:

If the Borrower fails to make any payments when due under this promissory note, the Borrower shall be considered in default. In the event of default, the Payee shall have the right to demand immediate payment of the entire outstanding balance, including any accrued interest.

Notices:

Any notices or communications required under this promissory note shall be in writing and delivered personally or sent by certified mail, return receipt requested, to the respective parties' addresses mentioned above.

Jurisdiction and Waivers:

This promissory note shall be governed by and construed in accordance with the laws of the State of [State]. Both parties hereby agree to submit to the exclusive jurisdiction of the courts within [City], [State]. The Borrower waives any right to a trial by jury in any action or proceeding arising out of or relating to this promissory note.

Cumulative Remedies:

No delay or omission by the Payee in exercising any right or remedy hereunder shall impair such right or remedy or be construed as a waiver thereof, and any single or partial exercise of a right or remedy shall not preclude any other or further exercise thereof or the exercise of any other right or remedy.

Waivers by Borrower:

The Borrower waives presentment for payment, demand, notice of dishonor, protest, and notice of protest with respect to this promissory note.

Amendments:

Any modification or amendment to this promissory note must be in writing and signed by both the Borrower and the Payee.

Assignment:

The Payee may assign or transfer this promissory note, in whole or in part, at any time without the Borrower's consent. The Borrower will be provided with written notice of any such assignment or transfer.

Governing Law:

This promissory note shall be governed by and construed in accordance with the laws of the State of [State].

Signatures:

Borrower:

John Doe

Payee:

Jane Smith

Borrower's Address:

123 Main Street

Anytown, USA