

PROMISSORY NOTE

Principal Amount and Date:

\$10,000 USD

Dated: [Date of issuance]

Borrower and Payee Information:

Borrower: John Doe

Address: 123 Main Street, Cityville, State 12345

Phone Number: (555) 123-4567

Email: john.doe@email.com

Payee: Jane Smith

Address: 456 Oak Avenue, Townville, State 67890

Phone Number: (555) 987-6543

Email: jane.smith@email.com

Interest Rate:

Annual Interest Rate: 5.0%

Payment Terms:

The principal amount and accrued interest shall be repaid in equal monthly installments of \$250 USD, commencing on [Start Date] and continuing until [End Date].

Prepayment:

The Borrower may prepay the outstanding principal and accrued interest at any time without any prepayment penalties.

Default:

In the event of default by the Borrower, the Payee shall have the right to declare the entire outstanding principal amount, accrued interest, and any other charges immediately due and payable.

Notices:

All notices and communications required under this Promissory Note shall be in writing and delivered personally, by postal mail, or through email to the respective addresses mentioned above.

Jurisdiction and Waivers:

The Parties agree that any disputes arising out of or relating to this Promissory Note shall be governed by the laws of the State of [State], without regard to its conflict of laws principles. The Parties further agree to submit to the exclusive jurisdiction of the courts located in [County], [State].

Cumulative Remedies:

No delay or omission by the Payee in exercising any right or remedy shall impair any such right or remedy or be construed as a waiver thereof. The rights and remedies under this Promissory Note are cumulative and not exclusive of any other rights or remedies provided by law.

Waivers by Borrower:

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

Amendments:

No amendment or modification of this Promissory Note shall be binding unless it is in writing and signed by both the Borrower and the Payee.

Assignment:

The Payee may assign, transfer, or otherwise convey its rights, title, and interest in this Promissory Note to any third party without obtaining the Borrower's consent.

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 Date

Payee: Jane Smith Date

Borrower's Address:
123 Main Street
Cityville, State 12345