

## PROMISSORY NOTE

Principal Amount and Date: \$10,000

Date: January 1, 2022

Borrower:

Name: John Doe

Address: 123 Main Street, Anytown, USA

Payee:

Name: Jane Smith

Address: 456 Oak Avenue, Somewhereville, USA

Interest Rate: 5% per annum

Payment Terms: The Borrower agrees to make monthly payments of \$250 on the first day of each month, starting on February 1, 2022, and continuing until the principal amount and any accrued interest is fully paid.

Prepayment: The Borrower may prepay the outstanding balance of this Promissory Note in full or in part at any time without penalty.

Default: In the event of default, the Payee may demand immediate payment of the entire outstanding balance of this Promissory Note, along with any accrued interest. Default occurs if the Borrower fails to make payments as agreed or breaches any other terms specified in this Promissory Note.

Notices: All notices or communications required or permitted under this Promissory Note shall be in writing and delivered personally or sent by certified mail to the addresses provided by the Borrower and Payee.

Jurisdiction and Waivers: The Borrower and Payee agree that any legal proceedings arising from or related to this Promissory Note shall be conducted in the state of California, and both parties hereby submit to the jurisdiction of the courts of the state of California. The Borrower and Payee further waive any right to a jury trial in any dispute or legal proceeding related to this Promissory Note.

Cumulative Remedies: The rights and remedies of the Payee under this Promissory Note shall be cumulative and in addition to any other rights or remedies provided by law.

Waivers by Borrower: The Borrower waives presentment, protest, and notice of dishonor regarding this Promissory Note.

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

Assignment: The Payee may assign or transfer this Promissory Note, in whole or in part, without the Borrower's consent. The Borrower may not assign this Promissory Note without the Payee's prior written consent.

Governing Law: This Promissory Note shall be governed by and construed in accordance with the laws of the state of California.

Signatures:

Borrower: [Borrower's Signature]

Name: John Doe

Address: 123 Main Street, Anytown, USA

Payee: [Payee's Signature]

Name: Jane Smith

Address: 456 Oak Avenue, Somewhereville, USA