

## PROMISSORY NOTE

### Principal Amount and Date:

\$10,000.00

June 1, 2022

### Borrower Information:

Name: John Smith

Address: 123 Main Street, Anytown, USA

### Payee Information:

Name: Jane Johnson

Address: 456 Oak Avenue, Otherville, USA

### Interest Rate:

Annual interest rate: 5.0%

### Payment Terms:

The principal and interest shall be due and payable in monthly installments of \$500.00, starting on July 1, 2022. The last payment shall be due on May 1, 2023.

### Prepayment:

The Borrower may prepay the outstanding balance, in part or in full, at any time without penalty.

### Default:

If the Borrower fails to make any payment within 30 days of its due date, it shall be considered a default.

### Notices:

All notices, requests, demands, and other communications required or permitted under this Promissory Note shall be in writing and shall be deemed to have been duly given when personally delivered or sent by certified mail to the addresses provided above.

### Jurisdiction and Waivers:

This Promissory Note shall be governed by and construed in accordance with the laws of the State of [insert state]. The Borrower and Payee irrevocably submit to the exclusive jurisdiction of the courts of [insert city], [insert state] for the resolution of any disputes arising under or in connection with this Promissory Note.

### Cumulative Remedies:

No delay or omission in the exercise of any right, power, or remedy accruing to the Payee upon any breach or default under this Promissory Note shall impair any such right, power, or remedy, nor shall it be construed to be a waiver of any such breach or default.

### Waivers by Borrower:

The Borrower waives the presentment for payment, protest, notice of protest, notice of dishonor, and all other notices or demands of any kind, except as expressly provided in this Promissory Note.

### Amendments:

No modification, amendment, or waiver of any provision of this Promissory Note shall be effective unless in writing and signed by both the Borrower and Payee.

### Assignment:

The Payee may assign, transfer, or sell this Promissory Note to any third party without the Borrower's consent.

### Governing Law:

This Promissory Note shall be governed by and construed in accordance with the laws of the State of [insert state].

Signatures:  
Borrower: Payee:

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John Smith Jane Johnson

Borrower's Address:  
123 Main Street  
Anytown, USA