

## Form 12: Promissory Note

Amount \$ \_\_\_\_\_

Date \_\_\_\_\_

- 1.** I, \_\_\_\_\_ (Maker's name)  
\_\_\_\_\_, (Maker's address),  
for valuable and sufficient consideration received, promise to pay to the order of  
\_\_\_\_\_, (Payee's name)  
\_\_\_\_\_, (Payee's address)  
the sum of \_\_\_\_\_ Dollars (\$ \_\_\_\_\_), along with interest from the date of this Note on the  
unpaid principal at an annual rate of \_\_\_\_\_ percent (\_\_\_\_\_%).

- 2. (a)** Principal and interest due under this note shall be payable as follows:

**(b)** Payments due under this Note shall be made at the following address or as Payee or assigns may reasonably designate:

- 3.** Default in the payment of any amount when due as provided in this Note, or the voluntary or involuntary filing of a petition for bankruptcy of Maker, shall at the discretion of the Payee or assigns, cause the entire unpaid balance hereof to become immediately due and payable. If collection efforts have to be made to enforce payment of any amount due under this note, Maker shall pay all reasonable costs and attorney fees incurred in such collection.
- 4.** Maker may prepay the principal balance and interest due under this note at any time in whole or in part without incurring any penalties.

**5.** Maker gives the following property as collateral security for the payment of this note, and shall execute any necessary documents to perfect said security interest:

**6.** This note shall be governed by the laws of the State of \_\_\_\_\_.

Maker, intending to be legally bound, has signed this Promissory Note on this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

\_\_\_\_\_

Maker's signature

Subscribed and sworn to before me on this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

\_\_\_\_\_

Notary