Plain English promissory note with single payment

Promissory Note

(city and state)

(date of the note)

PROMISE TO PAY. On (due date of the note), the undersigned (“I”, “me”, or “my” when used in this Note means everyone who signs this Note) promise(s) to pay to the order of (bank name and address) the sum of (written amount of the note) Dollars

$ with interest from the date of this Note (unless this Note is payable other than on demand and the Bank has taken interest in advance).

DEFAULT. Unless this Note is payable on demand, the Bank may require me to pay this Note immediately in full if (1) I or any guarantor or endorser of this Note becomes insolvent or incompetent or dies; or (2) I or any guarantor or endorser of the Note files or has filed against us a bankruptcy or other insolvency proceeding; or (3) I break one of my promises under this Note or under any other agreement I have made with the Bank; or (4) something else happens which, the Bank reasonably believes, affects my ability to pay the Note.

COLLECTION COSTS. I agree to pay all of the Bank’s expenses in collecting payment of this Note, including reasonable attorneys fees or such other amounts as may be permitted by law.

INTEREST. Interest shall be payable at the rate of % per year. Interest after maturity or demand, if this is a demand note, shall continue to be payable at the note rate in effect at the time of maturity or demand until this note is paid in full.

(Maker of note)

**Reverse side of note**

I (“I”, “me” or “my” shall mean everyone who signs this endorsement) agree to be equally responsible with the other person(s) signing this Note for its full repayment and will, at the request of Bank promptly pay the entire amount owing upon a default by any other person(s) who signed the Note or this Endorsement. I also agree that my responsibility to pay this Note shall not be affected by the Bank permitting a change in the terms and time of repayment, releasing any security or the obligation of any other person for the payment of this Note or not notifying me of any dishonor of the Note or of any other action taken with respect to this Note or of any collateral that may be given to secure the Note’s repayment.