Simple promissory note containing a balloon payment

(date of the note)

(name of maker)

FOR VALUE RECEIVED, I, the undersigned, promise to pay to the order of

(name of payee) the sum of Dollars ($\_ ) together with interest thereon at the rate of

% per annum payable as follows: Payments of interest only shall be due and payable in the amount of $ on the

day of each month commencing on the

day of (date of the first interest payment) and a final payment of interest and principal in the amount of

$ shall be due on [*date*]. This Note may be prepaid in whole or in part at any time without premium or penalty. All prepayments shall be applied first to interest, then to principal payments in the order of their maturity. The undersigned agrees to pay all costs and expenses, including all

reasonable attorneys’ fees, for the collection of this Note upon default. All payments shall be made at \_ (place of payment), or at such other place as the holder hereof may from time to time designate in writing. Each maker, surety, guarantor and endorser of this Note waives presentment, notice and protest, all suretyship defenses and agrees to all extensions, renewals, or releases, discharge or exchange of any other party or collateral without notice.

(signature of the maker)