Installment note with minimum monthly payments, clause to collect attorneys fees, and an acceleration provision

$ (amount of the note)

(city and state)

(*date*)

As hereinafter agreed, after date, for value received, I promise to pay to the order of

(name of payee), the sum of (written amount of the note) Dollars, ($ ), at

(place of payment), with interest at the rate of

percent ( \_ %) per annum from date until paid. And it is hereby agreed that the said amount of (written amount of the note) shall be paid in installments of not less than

(written amount of minimum note payment) Dollars ($ ) per month, together with interest upon the balance

remaining unpaid, beginning [*date*] and on or before the

day of every month thereafter until the whole amount of the principal and interest is paid; and should default be made in the payment of any installment at the time when the same is above promised to be paid, then the whole unpaid amount shall become immediately due and payable; and in the event default is made in any of the above payments, and said note is placed in the hands of an attorney for collection, or suit is brought on the same, then an additional amount of

percent ( \_ %) of the amount found due shall be added to the same as collection fees.

(signature of maker)