Standard Promissory Note

The Parties: This Standard Promissory Note (“Note”) made on [DATE], is by and between:

Borrower: [BORROWER'S NAME] with a mailing address of [MAILING ADDRESS] (“Borrower”), and

Lender: [LENDER'S NAME] with a mailing address of [MAILING ADDRESS] (“Lender”).

Loan Terms: The Lender agrees to lend the Borrower under the following terms:

* Principal Amount: $[AMOUNT BORROWED]
* Interest Rate: [INTEREST RATE]% compounded per: (check one)

Month

Annum

Other: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Borrower to Receive the Borrowed Money on: [DATE]

Installments

Weekly with any remaining balance payable on [DATE] (“Due Date”).

Monthly with any remaining balance payable on [DATE] (“Due Date”).

Quarterly with any remaining balance payable on [DATE] (“Due Date”).

Late Fee: The Borrower shall pay a late fee of $[AMOUNT] for each: (check one)

Occurrence payment is late.

Day payment is late.

No Pre-Payment Penalty: The Borrower is eligible to pre-pay the Borrowed Money, at any time, with no pre-payment fee.

A Pre-Payment Penalty: If the Borrower pays any Borrowed Money to the Lender with the specific purpose of paying less interest, there shall be a pre-payment fee of: (check one)

$[AMOUNT]

[PERCENT]% of the pre-paid amount.

Other [OTHER]

Lender Signature: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Borrower Signature: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_