

# Installment Promissory Note

Date: [Insert Date]

Borrower: [Insert Borrower's Name]

Address: [Insert Borrower's Address]

Lender: [Insert Lender's Name]

Address: [Insert Lender's Address]

## Loan Amount

The total amount of this loan is: \$[Insert Amount]

## Repayment Terms

The Borrower agrees to repay the Loan in the following installments:

- Installment 1: \$[Insert Amount] due on [Insert Due Date]
- Installment 2: \$[Insert Amount] due on [Insert Due Date]
- Installment 3: \$[Insert Amount] due on [Insert Due Date]

## Interest Rate

The interest rate for this loan will be [Insert Interest Rate]% per annum.

## Late Payment

A late fee of \$[Insert Late Fee Amount] will be charged for any payments not received within [Insert Grace Period] days of the due date.

## Governing Law

This Promissory Note shall be governed by the laws of the State of [Insert State].

## Signatures

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Borrower's Signature

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Lender's Signature