

# Promissory Note

Date: [Insert Date]

FOR VALUE RECEIVED, the undersigned, [Borrower's Name], with a principal address at [Borrower's Address], (the "Borrower"), promises to pay to the order of [Lender's Name], with a principal address at [Lender's Address], (the "Lender"), the principal sum of [Amount in Numbers] ([Amount in Words]) USD, upon the terms and conditions set forth herein.

## 1. Payment Terms

The Borrower shall pay the principal amount together with interest at the rate of [Interest Rate]% per annum, compounded [Frequency of Compounding, e.g., Monthly, Annually], commencing on [Start Date] and payable in full on [Maturity Date].

## 2. Prepayment

The Borrower may prepay this Note in whole or in part at any time without penalty.

## 3. Default

If the Borrower fails to make any payment under this Note when due, the Lender may declare the entire remaining balance immediately due and payable.

## 4. Governing Law

This Note shall be governed by and construed in accordance with the laws of the State of [Insert State].

## 5. Signatures

IN WITNESS WHEREOF, the Borrower has executed this Promissory Note as of the date first above written.

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[Borrower's Name]

Borrower

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[Lender's Name]

Lender