

Enforceable Promissory Note

Date: **[Date]**

Borrower: **[Borrower's Name]**

Address: **[Borrower's Address]**

Lender: **[Lender's Name]**

Address: **[Lender's Address]**

Subject: Promissory Note for Contract Settlement

For value received, I, **[Borrower's Name]**, hereby promise to pay **[Lender's Name]** the principal sum of **[Amount in Words]** (**[Amount in Numbers]**), in accordance with the following terms:

Terms of Payment

- **Payment Due Date:** [Due Date]
- **Interest Rate:** [Interest Rate]% per annum
- **Payment Method:** [Payment Method]

This note shall be governed by the laws of **[State/Country]**. In the event of default, the full amount shall be immediately due and payable.

Signed,

[Borrower's Name]

[Lender's Name]

Witnessed by:

[Witness Name]

Date: [Witness Date]