

# Promissory Note

Date: [Date]

For value received, I, [Borrower's Name], residing at [Borrower's Address], hereby promise to pay to the order of [Lender's Name] at [Lender's Address], the principal sum of [Amount in Words] (\$[Amount in Numbers]), with interest on the unpaid principal balance at the rate of [Interest Rate] per annum.

The principal and interest shall be payable as follows:

- Payments of \$[Payment Amount] shall be made on the [Payment Due Date].
- The final payment, including all outstanding principal and any accrued interest, shall be due on [Maturity Date].

This Note is secured by a mortgage/deed of trust on the property located at [Property Address].

In the event of default in the payment of any installment of principal or interest, the entire unpaid balance shall become immediately due and payable at the option of the Lender.

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

IN WITNESS WHEREOF, I have executed this Promissory Note on the day and year first above written.

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[Borrower's Name]

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[Lender's Name]