

Promissory Note

Date: _____

Borrower Name: _____

Borrower Address: _____

Lender Name: _____

Lender Address: _____

Loan Amount:

\$_____ (the "Loan Amount")

Terms of Repayment:

The Borrower promises to pay the Lender the Loan Amount with an annual interest rate of _____% over a period of _____ months.

Payment Schedule:

The Borrower shall make monthly payments of \$_____ due on the _____ day of each month starting from _____ until the Loan Amount is paid in full.

Collateral:

This loan is secured by the following vehicle: _____ (Make, Model, Year, VIN).

Default:

If the Borrower fails to make any payment by the due date, the entire remaining balance shall be due immediately. The Lender may take possession of the collateral as permitted by law.

Governing Law:

This note shall be governed by the laws of the State of _____.

Signatures:

_____ (Borrower)

Date: _____

_____ (Lender)

Date: _____