**Standard Promissory Note**

[Secured] or [Unsecured]

This Promissory Note is entered into and effective as of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ [DD/MM/YYYY].

**Between:** \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ [Name of Lender], “**Lender”**

 \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

[Mailing Address / Contact Details]

**And:** \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_[Name of Borrower], “**Borrower”**

 \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

[Mailing Address / Contact Details]

1. **Terms**

The “Borrower” hereby promises to pay the “lender” the sum of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

[Amount Borrowed]. This sum shall be paid together with interest at a rate of \_\_\_\_\_\_ [X%] annually on the unpaid balance.

1. **Payments**

The “Borrower” shall pay:

* **Installments:** Installments of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ [$XX.XX] shall be paid on the \_\_\_\_\_\_\_\_ [DD] of each month, beginning \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ [DD/MM/YYYY] and ending on \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ [DD/MM/YYYY].
* **No Installments:** The principal amount and interest are due in full on the due date.
1. **Late Fees**

Late fees of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ [$XX.XX] will be applied in the event that the “Lender” receives any installment payment more than \_\_\_\_\_\_\_\_ [XX] days after its due date.

1. **Due Date**

The full balance of this Note shall be due and payable on \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ [DD/MM/YYYY]. This includes all interest and late fees.

1. **Signatures**

The undersigned and all other parties agree to the terms outlined in this promissory note.

**Name of Lender** (printed) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Lender’s Signature** \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**Date:**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Name of Borrower** (printed) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Borrower’s Signature** \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**Date:**\_\_\_\_\_\_\_\_\_\_\_\_\_

**Witnesses:**

**Name of Witness** (printed) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Witness’s Signature** \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**Date:**\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Name of Witness** (printed) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Witness’s Signature** \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**Date:**\_\_\_\_\_\_\_\_\_\_\_\_\_\_