**Promissory Note**

Date \_\_\_\_\_\_\_\_\_\_\_\_\_\_

City, State \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Borrower: [Name of business/individual]**

**Lender: [Name of business/individual]**

[Name of borrower], hereby referred to as “The Borrower”, agrees to accept the amount of $ [dollar value] from [name of lender], hereby referred to as “The Lender”.

All funds are to be repaid to The Lender by or before [date] at an interest rate of [percentage].

If The Borrower fails to repay all amounts owing within the specified time period, The Lender may defer to a collection agency and any associated fees will be billed directly to The Borrower.

*Optional:*

*The Lender shall secure [description of asset(s)] from The Borrower as a security against the loan and shall hold these assets until full repayment has been made.*

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

Signature of Borrower Signature of Lender

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

Date Date