

Promissory Note
(Loan repayable in installments without interest)

Name of borrower 1: _____

Name of borrower 2: _____

Name of lender: _____

1. For value received, Borrower promises to pay to Lender the amount of \$ _____ at _____ [address where payments are to be sent].

2. Borrower also agrees that this note shall be paid in equal installments of \$ _____ per month, due on the first day of each month, until the principal is paid in full.

3. If any installment payment due under this note is not received by Lender within _____ days of its due date, the entire amount of unpaid principal shall become immediately due and payable at the option of Lender without prior notice to Borrower.

4. In the event Lender prevails in a lawsuit to collect on it, Borrower agrees to pay Lender's attorney fees in an amount the court finds to be just and reasonable.

The term Borrower refers to one or more borrowers. If there is more than one borrower, they agree to be jointly and severally liable. The term Lender refers to any person who legally holds this note, including a buyer in due course.

Borrower 1's signature: _____

Date: _____

Print name: _____

Location: _____ [city or county where signed]

Address: _____

Borrower 2's signature: _____

Date: _____

Print name: _____

Location: _____ [city or county where signed]

Address: _____