

PROMISSORY NOTE

MAKER: [BORROWER NAME] **PAYEE:** [LENDER NAME] **DATE:** _____ The undersigned, [BORROWER NAME] (hereinafter "Maker"), acknowledges and agrees to pay to the order of [LENDER NAME] (hereinafter "Payee") the principal sum of \$[PRINCIPAL AMOUNT], plus accrued interest, according to the terms specified herein. **PAYMENT SCHEDULE:** Principal Amount: \$[AMOUNT] Interest Rate: [PERCENTAGE]% per annum Maturity Date: [DATE] Payment Amount: \$[PAYMENT AMOUNT] Payment Frequency: [MONTHLY/OTHER] Payments shall be made in accordance with the following schedule: [PAYMENT SCHEDULE DETAILS] **INTEREST:** Interest shall accrue daily at the rate of [PERCENTAGE]% per annum, calculated on the principal balance outstanding. Interest shall be included in each installment payment. **DEFAULT:** If any payment required under this note is not received within [NUMBER] days of the due date, the entire unpaid balance shall become immediately due and payable at the Payee's sole discretion. **GOVERNING LAW:** This Promissory Note shall be governed by and construed in accordance with the laws of the State of California, without regard to its conflict of laws principles. **SIGNATURES:** Maker (Borrower): _____ Date: _____ [BORROWER NAME] Payee (Lender): _____ Date: _____ [LENDER NAME]