

PROMISSORY NOTE

Effective date: [DATE]. Complete the bracketed fields and remove unused options before signing.

Lender: [FULL LEGAL NAME], [ADDRESS], [NOTICE EMAIL].

Borrower: [FULL LEGAL NAME], [ADDRESS], [NOTICE EMAIL].

1. PRINCIPAL AND FUNDING

Principal: [AMOUNT AND CURRENCY]. Funding date and transfer method: [DETAILS]. The borrower promises to repay amounts actually advanced under this document. Purpose and any conditions before funding: [DETAILS OR NONE].

2. INTEREST AND CHARGES

Interest: [ZERO / ANNUAL PERCENTAGE RATE]. Calculation basis, accrual start, simple or compound treatment and any compounding interval: [DETAILS]. Fees and total repayment amount or calculation: [DETAILS]. No amount may exceed applicable limits; required credit disclosures must be separately completed where applicable.

3. REPAYMENT

Installment amount and frequency: [DETAILS]. First payment: [DATE]. Final maturity: [DATE]. Payment method and allocation between principal, interest and permitted fees: [DETAILS]. Early repayment is permitted on [TERMS], subject to mandatory rights. The lender keeps and supplies a payment record on reasonable request.

4. SECURITY AND GUARANTEE

This obligation is [UNSECURED / SECURED UNDER THE IDENTIFIED SEPARATE SECURITY DOCUMENT]. Collateral and document reference, if applicable: [DETAILS]. Guarantor and separately signed guarantee, if any: [DETAILS]. This document alone does not complete registration or perfection of security.

5. MISSED PAYMENTS

Late-payment notice, any lawful grace period and cure deadline: [DETAILS]. After uncured default, acceleration may occur only following required notices and procedures. Collection costs and any late charge: [SPECIFIC TERMS OR NONE], limited to amounts permitted by law. A payment arrangement must be recorded in writing.

6. COMPLETION AND TRANSFER

After full payment, confirm discharge and arrange release of related security. Assignment and notice to the borrower: [TERMS], subject to mandatory protections. The borrower is not required to pay twice because of an undisclosed transfer.

7. NOTICES AND CHANGES

Notices must be sent to the addresses above by [AGREED DELIVERY METHOD] and take effect on [AGREED RECEIPT RULE]. Each party must promptly notify the other of changed contact details. Changes to this agreement must be recorded in writing and accepted by all affected parties.

8. LAW AND DISPUTES

Governing law: [AGREED LAW]. Courts or other agreed dispute process: [FORUM AND PROCESS]. The parties will first try to resolve a dispute through their named contacts for [NUMBER] days, without preventing urgent relief or missing a legal deadline. Nothing in this agreement removes rights or requirements that cannot lawfully be excluded.

9. COMPLETE AGREEMENT

This document and its completed schedules record the agreement on this subject. If a term cannot be enforced, the remaining terms continue to the extent permitted. Each signatory confirms authority to sign for the named party. Counterparts and electronic signatures may be used where permitted; any additional signing formalities must still be completed.

SIGNATURES

Lender: [NAME]

Signature: _____ Date: _____

Signing capacity, if applicable: [TITLE / CAPACITY]

Borrower: [NAME]

Signature: _____ Date: _____

Signing capacity, if applicable: [TITLE / CAPACITY]