

**Promissory Note (Installment Repayment)**

\$ \_\_\_\_\_

Dated: \_\_\_\_\_, 20 \_\_\_\_\_

For value received,

\_\_\_\_\_, Borrower,

address:

promises to pay

\_\_\_\_\_, Noteholder,

address:

the principal amount of \$ \_\_\_\_\_, with interest at the annual rate of \_\_\_\_\_ percent, on any unpaid balance.

Payments are payable to the Noteholder in \_\_\_\_\_ consecutive installments of \$ \_\_\_\_\_, including interest, and continuing on the \_\_\_\_\_ day of each \_\_\_\_\_ until paid in full. If not paid off sooner, this note is due and payable in full on \_\_\_\_\_, 20 \_\_\_\_\_.

This note may be prepaid in whole or in part at any time without penalty. If the Borrower is in default more than \_\_\_\_\_ days with any payment, this note is payable upon demand of any Noteholder. This note is not assumable without the written consent of the Noteholder. The Borrower waives demand, presentment for payment, protest, and notice. In the event of any default, the Borrower will be responsible for any costs of collection on this note, including court costs and attorney fees.

---

Signature of Borrower

---

Printed Name of Borrower