
Promissory Note

A written promise by one party to pay a specified sum to another party under defined terms.

PROMISSORY NOTE

Principal Amount: \$25,000.00

Date: [Date of Note]

1. Promise to Pay

FOR VALUE RECEIVED, the undersigned, Jane Doe / ABC Company LLC, with an address at 123 Main Street, City, State (the "Borrower" or "Maker"), hereby unconditionally promises to pay to the order of John Smith / XYZ Capital LLC, with an address at 456 Oak Avenue, City, State (the "Lender" or "Payee"), the principal sum of \$25,000.00 (the "Principal Amount"), together with interest thereon as provided herein.

2. Interest

The unpaid Principal Amount shall bear interest at the rate of 5.0% per annum, calculated on the basis of a 365-day year and the actual number of days elapsed. Interest shall accrue from the date of this Note and shall be computed on the outstanding Principal Amount.

3. Payment Terms

The Borrower shall repay the Principal Amount together with accrued interest as follows:

Payment Frequency: Monthly

Maturity Date: [Maturity Date]

All payments shall be applied first to accrued interest, then to the Principal Amount. All payments shall be made in lawful currency and delivered to the Lender at the address specified above or such other address as the Lender may designate in writing.

4. Prepayment

The Borrower may prepay this Note, in whole or in part, at any time without penalty or premium. Any partial prepayment shall be applied to the Principal Amount and shall not postpone or reduce the amount of

any subsequent scheduled payment unless the Lender otherwise agrees in writing.

5. Default

The occurrence of any of the following shall constitute an event of default under this Note:

- (a) Failure by the Borrower to make any payment when due and such failure continues for ten (10) days after written notice;
- (b) The Borrower becomes insolvent, files for bankruptcy, or has a bankruptcy petition filed against it;
- (c) The Borrower breaches any other material provision of this Note.

Upon an event of default, the Lender may, at its option, declare the entire unpaid Principal Amount and accrued interest immediately due and payable without further notice or demand.

6. Late Payment Fee

If any payment is not received within ten (10) days of the due date, the Borrower shall pay a late fee equal to five percent (5%) of the overdue amount or the maximum amount permitted by applicable law, whichever is less.

8. Waivers

The Borrower and all endorsers, sureties, and guarantors hereby waive presentment, demand, notice of dishonor, protest, and all other notices in connection with the delivery, acceptance, performance, or enforcement of this Note. No waiver by the Lender of any default shall operate as a waiver of any other default or of the same default on a future occasion.

10. Governing Law

This Note shall be governed by and construed in accordance with the laws of State of Delaware, without regard to its conflicts of law provisions.

11. Entire Agreement

This Note constitutes the entire agreement between the Borrower and the Lender with respect to the subject matter hereof. This Note may not be modified, amended, or waived except by a written instrument signed by both Parties.

SIGNATURES

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the date set forth above.

Borrower

Signature: _____

Printed Name: _____

Date: _____

Title: _____

Lender

Signature: _____

Printed Name: _____

Date: _____

Title: _____