

Promissory Note

Lender: [Name]_____

 [Address]_____

Borrower: [Name]_____

 [Address]_____

On [Date of Signing]_____, the Borrower promises to pay the Lender the total of [Sum of Debt]_____, hereafter referred to as the Principal. The Borrower agrees to pay the Principal in full by [Date]_____.

Should the Borrower fail to pay the sum total of the Principal by [Final Due Date of Principal]_____, the Borrower will be in default and subject to:

☐ **Acceleration of promissory note:** The Lender may accelerate the schedule of the Note and declare full payment of total Principal due immediately.

[Signature of Borrower]_____