

# Promissory Note

For value received, we promise to pay to the order of \_\_\_\_\_,  
the principal sum of \$ \_\_\_\_\_, payable as follows:  
\$ \_\_\_\_\_ starting \_\_\_\_\_ and the \_\_\_\_\_ of each month thereafter,  
with interest accrued on the unpaid balance at the rate of \_\_\_% per annum. Payments  
received shall be applied first to interest then to the principal amount thereafter until paid  
in full. Negotiable and payable at the office of \_\_\_\_\_, Address:  
\_\_\_\_\_.

Each of us, whether principal, surety, guarantor, endorser or other party hereto, waives presentment for payment, demand, notice of dishonor and notice of demand, protest and non-payment and agrees that, upon failure to promptly pay this note or any installment when due, all installments become due and payable at the option of the holder. In the event it is necessary to place with an attorney or to institute legal action to collect on this note, each of the parties herein, whether principal, surety, guarantor, endorser, agrees to pay reasonable attorneys' fees and court costs that may be incurred. Should the holder of this note grant a further extension of any one or more of said installments, it shall not be considered as a waiver of this agreement, nor shall it release us or either of us from the obligation of payment herein. Time is of the essence.

Executed at \_\_\_\_\_ County, California

\_\_\_\_\_  
Company name

By: \_\_\_\_\_ Date: \_\_\_\_\_  
Signature

\_\_\_\_\_ title \_\_\_\_\_  
Printed Name