

**PROMISSORY NOTE**

DATE OF NOTE: \_\_\_\_\_  
(Date Loan Was Made)

BORROWER: \_\_\_\_\_  
(Borrower(s) Name(s))

\_\_\_\_\_  
(Borrower(s) Address)

LENDER: \_\_\_\_\_  
(Lender(s) Names(s))

\_\_\_\_\_  
(Lender(s) Address)

PRINCIPAL AMOUNT: \$ \_\_\_\_\_  
(Amount of Loan)

INTEREST RATE: \_\_\_\_\_ %  
(Interest Rate of Loan)

MONTHLY PAYMENT: \$ \_\_\_\_\_  
(Amount to be Paid Each Month)

TERM: \_\_\_\_\_ months.  
(Number of Months Until Loan is Repaid)

**PROMISE TO PAY.** BORROWER(S) promises to pay to LENDER(S), in lawful money of the United States of America, the PRINCIPAL AMOUNT, together with interest on the unpaid principal balance from DATE OF NOTE, until paid in full.

**PAYMENT.** Commencing ONE MONTH from the DATE OF NOTE and continuing for the TERM of the Loan, the payment of principal and interest shall continue to be due and payable on the same day of each month thereafter. The amount of the payment, at the INTEREST RATE, is the MONTHLY PAYMENT.

**PLACE OF PAYMENT.** Payments shall be made to the LENDER(S) at the address of LENDER(S) shown above or at such other place as the LENDER(S) may designate from time to time

All payments shall apply first to accrued interest and the remainder, if any, to reduction of principal. If any installment of principal or interest shall not be paid within fifteen (15) days of when due, the BORROWER(S) shall pay to the LENDER(S) a late charge of Twenty Dollars (\$20.00). If any installment of principal or interest is not paid when due the whole indebtedness (including principal and interest) remaining unpaid, shall, at the option of the LENDER(S), become immediately due, payable and collectible, and while in default, this note and deferred interest shall bear interest at the highest rate allowed by law in the State of Florida per annum. Each maker and endorser severally waives demand, protest and notice of maturity, non-payment or protest and all requirements necessary to hold each of them liable as makers and endorsers. Each maker and endorser further agrees, jointly and severally, to pay all costs of collection, including reasonable attorney fees in case the principal of this note or any payment on the principal or any interest thereon is not paid at the respective maturity thereof, or in case it becomes necessary to protect the security hereof, whether suit be brought or not.

\_\_\_\_\_  
(Borrower(s) Signature(s))

\_\_\_\_\_  
(Borrower(s) Signature(s))