PROMISSORY NOTE

**$ Amount of Loan**

Date:

For value received, the undersigned,

**YOUR NAME HERE**

Promises to pay to the order of

Lender Name

Marital Status

The principal sum of

**Amount of loan**

Together with interest thereon at the rate of:

**8-12% simple interest per annum**

on the principal balance from the date of this Promissory Note until the loan is repaid in its entirety on or before the earlier of: (i) date of closing of the sale of the property commonly known as **Property Address** (ii) Twelve (12) months from the date of this Promissory Note.

The unpaid principal balance of this promissory note shall be computed upon the basis of a year of 365 days. Such principal and interest is to be paid in its entirety on the maturity date, but no principal or interest payments shall be due until the maturation date.

The Borrower may repay this Promissory Note in Part or in full, at any time, without prepayment premium or penalty.

Dated:

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

By: YOUR NAME

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

By: YOUR PARTNERS NAME