

# Unsecured Promissory Note

This Promissory Note ("Note") is made and entered into as of \_\_\_\_\_ (the "Effective Date"), by and between the following parties:

Lender Name: \_\_\_\_\_

Lender Address: \_\_\_\_\_

Borrower Name: \_\_\_\_\_

Borrower Address: \_\_\_\_\_

Principal Amount: \$ \_\_\_\_\_

Interest Rate: \_\_\_\_\_ % per annum (if applicable)

Term: \_\_\_\_\_

## **1. Promise to Pay**

For value received, the undersigned Borrower hereby unconditionally promises to pay to the order of the Lender the principal sum of **US \$** \_\_\_\_\_, together with interest at a rate of \_\_\_\_\_ % per annum, payable as set forth below.

## **2. Payment Terms**

The Borrower shall pay the above amount as follows:

(Describe payment schedule, e.g., monthly installments, lump sum date, etc.)

## **3. Prepayment**

Borrower may prepay all or any portion of the amount owed at any time without penalty.

## **4. Late Charges**

Any payment not received within \_\_\_\_\_ days of its due date shall be considered late and may be subject to a late fee of \$ \_\_\_\_\_ (if any).

## **5. Default**

If Borrower fails to make any payment under this Note when due, the Lender may declare the entire unpaid principal and accrued interest immediately due and payable.

## **6. Governing Law**

This Note shall be governed by and construed in accordance with the laws of the State of \_\_\_\_\_.

## **7. No Security**

This Note is unsecured and is not secured by any collateral or asset of the Borrower.

## **8. Miscellaneous**

- This Note represents the entire agreement between the parties.
- Any modification must be in writing and signed by both parties.
- If any provision of this Note is found to be invalid, the remaining provisions shall remain in effect.

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Borrower Signature      Date: \_\_\_\_\_

Print Name: \_\_\_\_\_

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Lender Signature      Date: \_\_\_\_\_

Print Name: \_\_\_\_\_