

NOTE AGREEMENT

Location: _____ Date: _____

PARTIES:

Lender: _____

Address: _____

Borrower: _____

Address: _____

RECITALS:

WHEREAS, Lender agrees to loan Borrower the principal sum as set forth in this Note Agreement (the "Note"); and WHEREAS, Borrower promises to repay this loan according to the terms and conditions contained herein.

1. Principal Amount and Interest:

Borrower promises to pay Lender the principal sum of _____ Dollars (USD), together with interest on the unpaid principal balance at the rate of _____ percent (____%) per annum, calculated on a 365-day year basis.

2. Payment Terms:

Borrower shall make payments of principal and interest in lawful money of the United States of America, in the amount and at the times set forth in the attached Payment Schedule. Payments shall be applied first to accrued interest and then to principal. Late payments shall bear a late charge of _____ percent (____%) of the overdue amount.

3. Prepayment:

Borrower may prepay this Note in whole or in part at any time without penalty. Any prepayment shall be applied first to accrued interest and then to principal.

4. Default:

If Borrower fails to make any payment under this Note within ____ days of its due date, Borrower will be in default. Upon default, the entire unpaid principal balance and accrued interest shall, at the option of Lender, become immediately due and payable. Lender may pursue all remedies available under law to collect amounts due.

5. Governing Law:

This Note shall be governed by and construed in accordance with the laws of the State of _____, without regard to conflict of law principles.

6. Waiver of Jury Trial:

TO THE MAXIMUM EXTENT PERMITTED BY LAW, THE PARTIES HEREBY KNOWINGLY, VOLUNTARILY, AND INTENTIONALLY WAIVE ANY RIGHT TO TRIAL BY JURY IN ANY LITIGATION BASED HEREON OR ARISING OUT OF, UNDER, OR IN CONNECTION WITH THIS NOTE AGREEMENT.

7. Notices:

Any notice, demand, or communication required or permitted under this Note shall be in writing and shall be deemed to have been duly given if delivered personally, sent by nationally recognized overnight courier, certified mail return receipt requested, or by electronic means with confirmation of receipt, to the addresses set forth above or such other address as a party may designate in writing.

8. Assignment:

Lender may assign or transfer this Note without Borrower's consent. Borrower may not assign this Note or any interest herein without prior written consent of Lender.

9. Severability:

If any provision of this Note is held to be invalid or unenforceable, the remaining provisions shall remain in full force and effect.

10. Entire Agreement:

This Note constitutes the entire agreement between the parties with respect to the subject matter hereof and supersedes all prior agreements or understandings, whether written or oral.

LENDER'S SIGNATURE

BORROWER'S SIGNATURE

Signature: _____

Signature: _____

Original source of this document:

<https://agreementdocs-us.com/note-agreement/>

Did you find this template helpful?

Find more updated templates at:

<https://agreementdocs-us.com/>

[View more templates](#)

This template is intended exclusively for personal, non-commercial use.
If distributed or published, the source must be mentioned.

This template is provided for guidance only and does not constitute legal advice.
It is recommended to consult a legal professional for each specific case.