

Promissory Note With Equal Installments

\$ _____ (Amount) _____
_____, 20__ (Date)

FOR VALUE RECEIVED, the undersigned _____, (the Maker hereby promises to pay to the order of _____ (the Payee at _____ (Payee Address) the whole principal of _____ dollars payable upon the due date as provided herein.

WHEREAS;

The Maker acknowledges that he/she has full knowledge of the principal amount as well as the terms and conditions set forth in this note.

1. Currency. All payments of principal, interest and penalties (if any) shall be collected in funds in lawful currency of the United States of America.
2. Principal. The total principal amount for the sale of the above mentioned property is \$_____, (principal)
3. Interest Rate. Interests will be charged on uncured Principal until such Principal has been paid in full. Maker shall pay interest at a fixed yearly rate of ____%.
4. Payment Term. Payment shall be made in the amount of \$_____ on each and every month on the ____ day, and Maker shall continue to make monthly payments until all principal and interests has been satisfactory paid in full by Payee.
5. Prepayment. Maker shall have the option to prepay this Note, in full or in part, at any time without penalty.

The Undersigned hereby warrants his/hers full authority to enter into this Promissory Note.

Signed at _____ on this ____ day of _____, 20__.

(Maker)