

SAMPLE PROMISSORY NOTE

**[Address of Creditor]**

**[Date]**

FOR VALUE RECEIVED, the undersigned ("Borrower") promises to pay to the order of **[Name]** \_\_\_\_\_, of (address) \_\_\_\_\_, Michigan ("Creditor"), the principal amount of **[amount]** \_\_\_\_\_ **Dollars** (**[\$amount]**) and interest on the unpaid principal balance at a rate per annum of \_\_\_\_\_ percent from the date of this note.

The principal of this note shall be paid in full within \_\_\_\_\_.  
Accrued interest shall be paid on **[date]** \_\_\_\_\_ and on the \_\_\_\_\_ day of each succeeding until the principal balance shall be paid in full. Borrower may prepay all or part of the principal of this note at any time.

Each payment upon this note shall be made at Creditor's address (set forth above) or any other place that holder of this note directs in writing.

Borrower shall reimburse the holder for all expenses, including reasonable attorney fees and legal expenses that the holder pays or incurs in attempting to collect this note.

Borrower waives demand for payment, presentment, notice of dishonor, and protest of this note.

This note shall be governed by and interpreted according to the laws of the state of Michigan.

BORROWER

/s/ \_\_\_\_\_  
**[Typed name of Borrower]**

Accepted:

CREDITOR

/s/ \_\_\_\_\_  
**[Typed name of Creditor]**