

PROMISSORY NOTE

Principal Amount: _____

Borrower: _____

Lender: _____

FOR VALUE RECEIVED, the undersigned Borrower promises to pay to the order of the Lender, the principal amount set forth above.

1. PAYMENT TERMS

Borrower shall pay the principal and interest in lawful money of the United States of America in the following manner: Payments of principal and interest shall be made in installments as specified in a separate written agreement or as otherwise agreed in writing by the parties.

2. INTEREST RATE

The unpaid principal balance shall bear interest at the rate agreed by the parties, not exceeding the maximum rate permitted by applicable law of the State of Georgia.

3. PLACE OF PAYMENT

All payments shall be made at the address of the Lender or at such other place as may be designated by the Lender in writing.

4. PREPAYMENT

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

5. DEFAULT

If Borrower fails to make any payment when due, Borrower shall be in default. Upon default, the Lender may declare the entire unpaid principal and accrued interest immediately due and payable. Borrower shall also be responsible for all costs of collection, including reasonable attorney's fees and expenses to the extent permitted by law.

6. WAIVERS

Borrower waives presentment, demand for payment, notice of dishonor, protest, and notice of protest, and all other notices or demands in connection with the delivery, acceptance, performance, default, or enforcement of this Note.

7. GOVERNING LAW

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

8. SEVERABILITY

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

9. BINDING EFFECT

This Note shall be binding upon Borrower and Borrower's successors and assigns and shall inure to the benefit of Lender and Lender's successors and assigns.

10. NO ORAL AGREEMENTS

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

BORROWER'S SIGNATURE

LENDER'S SIGNATURE

Signature: _____

Signature: _____

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