
Joint Promissory Note

Date: [Insert date]

Principal Amount: [Insert amount in words and figures]

Interest Rate: [Insert interest rate per annum]

Borrowers' Names and Addresses:

1. [Borrower 1's Full Name and Address]
2. [Borrower 2's Full Name and Address]

Lender's Name and Address:

[Lender's Full Name]

[Address]

1. Promise to Pay

The undersigned, [Borrower 1 and Borrower 2], jointly and severally promise to pay [Lender's Full Name] the sum of [amount in words] ([amount in figures]), with an interest rate of [interest rate]% per annum.

2. Repayment Terms

- **Due Date:** Payment in full is due on [Insert due date].
- **Installments (if applicable):** Payments of [installment amount] due [monthly/quarterly].

3. Default

If either Borrower fails to make a payment, both are equally responsible for the outstanding balance.

4. Late Fees

Late payments incur a fee of [insert amount or percentage].

Borrower 1's Signature:

[Borrower 1's Full Name]

Date: [Insert date]

Borrower 2's Signature:

[Borrower 2's Full Name]

Date: [Insert date]

Lender's Signature:

[Lender's Full Name]

Date: [Insert date]