
Bank Promissory Note

Date: [Insert date]

Principal Amount: [Insert amount in words and figures]

Interest Rate: [Insert interest rate per annum]

Borrower's Name and Address:

[Borrower's Full Name]

[Address]

Bank's Name and Address:

[Bank's Name]

[Bank Address]

1. Promise to Pay

The undersigned, [Borrower's Full Name], promises to pay to the order of [Bank's Name] the sum of [amount in words] ([amount in figures]), with an interest rate of [interest rate]% per annum.

2. Payment Terms

- **Due Date:** Full payment due on [Insert due date].
- **Installments (if applicable):** Payment installments of [amount per installment] are due [monthly/quarterly], starting from [first payment date].

3. Late Fees and Penalties

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

4. Collateral

This promissory note is secured by [describe collateral, if any].

5. Default

Upon default, the Bank has the right to declare the unpaid balance immediately due and initiate legal proceedings.

Signature of Borrower:

[Borrower's Full Name]

Date: [Insert date]