

**SZABO SAMPLE**  
**OF**  
**PROMISSORY NOTE**  
**(Equal Monthly Installments)**

FOR VALUE RECEIVED, the undersigned promises to pay to the order of \_\_\_\_\_,  
at \_\_\_\_\_, the sum of \_\_\_\_\_  
(\$\_\_\_\_\_), together with interest thereon at the rate of \_\_\_\_\_ percent per annum on any unpaid  
balance as full and final settlement.

Said sum, inclusive of interest, shall be paid in \_\_\_\_\_ (\_\_\_\_) monthly installments of  
\$\_\_\_\_\_ each, with a first payment due \_\_\_\_\_, and a like amount on the same  
day of each month thereafter until the full amount of this note and accrued interest shall be fully  
paid. All payments shall be first applied to the accrued interest and the balance to the principal.  
The undersigned reserves the right to pre-pay this note in whole or in part without penalty.

In the event the undersigned shall default in making any payment due under this note within five  
(5) days of its due date, the original debt of \$\_\_\_\_\_ together with the accrued interest less  
any payments made shall be immediately due upon demand of any holder.

In the event of any default, the undersigned agree to pay all reasonable attorney fees and costs  
of collection to the extent permitted by law. This note shall take effect as a sealed instrument  
and be enforced in accordance with the laws of the payee's state.

Dated: \_\_\_\_\_

\_\_\_\_\_  
Name (Signature) Title

\_\_\_\_\_  
Company