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BALLOON NOTE

FOR VALUE RECEIVED, the undersigned promise to pay to the order of the sum of _____ Dollars (\$), with annual interest of __% on any unpaid balance.

This note shall be paid in consecutive and equal installments of \$ _____ each with a first payment one from date hereof, and the same amount on the same day of each t h e r e a f t e r, provided the entire principal balance and any accrued but unpaid interest shall be fully paid on or before , (y e a r).

This note may be prepaid without penalty. All payments shall be first applied to interest and the balance to principal.

This note shall be due and payable upon demand of any holder hereof should the undersigned default in any payment beyond days of its due date.

Sample Preview