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Promissory Note

Reference No: SAMPLE | Prepared Date: July 19, 2026

PARTIES TO THIS NOTE

Lender: Rebecca A. Whitfield
Lender Address: 2214 Magnolia Court, Sacramento, CA 95816

Borrower: Marcus D. Ellison
Borrower Address: 908 Larkspur Lane, Roseville, CA 95661

PRINCIPAL AND INTEREST

For value received, Borrower promises to pay to the order of Lender the principal sum of $8,500.00, together with interest on the unpaid principal balance at a rate of 4% per annum, calculated from the date of this Note until paid in full.

Note: California law limits the interest rate that may be charged on certain personal loans (see Cal. Const. art. XV, section 1). If you are uncertain whether the rate above complies with applicable limits, consult a licensed California attorney before finalizing this agreement.

REPAYMENT TERMS

Repayment shall be made as follows: Monthly Installments. Full payment of all principal and accrued interest is due no later than June 15, 2027, unless otherwise agreed in writing by both parties.

LATE PAYMENT AND DEFAULT

A late fee of $30 applies to payments more than 5 days overdue.

If Borrower fails to make any payment when due and such failure continues for a period of 10 days, Lender may declare the entire unpaid principal balance and accrued interest immediately due and payable.

PREPAYMENT

Borrower may prepay all or any portion of the outstanding principal and accrued interest at any time without penalty.

GOVERNING LAW

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

SIGNATURES

Date of Note: June 15, 2027

Borrower Signature: ______________________________ **Date:** __________

Lender Signature (Acknowledgment): ______________________________ **Date:** __________

This document was prepared electronically. It is strongly recommended that this document be reviewed by a licensed California attorney before use, particularly for loans involving significant sums, business purposes, or complex repayment terms.