SAMPLE DOCUMENT FOR TRAINING AND TESTING. FICTIONAL PARTIES. NOT A REAL LOAN.

FIXED RATE NOTE

Loan Number: TUTORIAL-PPP-002
Date: June 9, 2025
Property Address: 200 Specimen Road, Exampleville, ST 00000

1. BORROWER'S PROMISE TO PAY

In return for a loan that I have received, I promise to pay U.S. $180,000.00 (this amount is called "Principal"), plus interest, to the order of the Lender. The Lender is Example Lending Company.

2. INTEREST

Interest will be charged on unpaid principal until the full amount of Principal has been paid. I will pay interest at a yearly rate of 5.875%.

3. PAYMENTS

I will pay principal and interest by making a payment every month on the first day of each month beginning on August 1, 2025. My monthly payment will be in the amount of U.S. $1,064.77.

4. BORROWER'S RIGHT TO PREPAY

I have the right to make payments of Principal at any time before they are due. A payment of Principal only is known as a "Prepayment." I may make a full Prepayment or partial Prepayments without paying a Prepayment charge. The Note Holder will use my Prepayments to reduce the amount of Principal that I owe under this Note.

5. LOAN CHARGES

If a law, which applies to this loan and which sets maximum loan charges, is finally interpreted so that the interest or other loan charges collected or to be collected in connection with this loan exceed the permitted limits, then any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit.

6. BORROWER'S FAILURE TO PAY AS REQUIRED

If the Note Holder has not received the full amount of any monthly payment by the end of fifteen calendar days after the date it is due, I will pay a late charge to the Note Holder. The amount of the charge will be 5.000% of my overdue payment of principal and interest.

WITNESS THE HAND(S) AND SEAL(S) OF THE UNDERSIGNED.

Casey Example (Borrower)