**CHECKLIST**

**ITEMS TO CONSIDER FOR DRAFTING A PROMISSORY NOTE**

* **Date of execution**
* **Place of execution**
* **Time of performance**
* **Place of performance**
* **Indication of consideration**
* **Identification of maker(s)**
* **Name or other identification of payee**
* **Unconditional promise of payment**
* **Sum certain in money**
* **Rate of interest to be charged**
* **Provisions as to security given for instrument, if any**
* **Provisions for instalment payments**
* **Default provisions**

* **Indication of law governing construction or enforcement of note**
* **Signatures of parties with appropriate identification of their status**