

STANDARD LEGAL™

| The Standard Legal Network, LLC | www.StandardLegal.com | support@StandardLegal.com |

SATISFACTION AND RELEASE OF NOTE

This document can be used to acknowledge receipt by a lender of payment in full of a written promissory note. The lender simply prepares the form below (or the borrower can prepare the form and present it to the lender) – the lender then signs the form, indicating that the promissory note is paid, and provides it to the borrower.

This form provides for a notary acknowledgement. Having the lender notarize his or her signature may provide some additional protection to the borrower. However, having the lender's signature notarized is not a requirement to making this document legally binding – it is simply an option available to the parties to the promissory note.

In addition to using this form, the lender should mark the original promissory note "paid in full" and return the original note to the Borrower.

INSTRUCTIONS FOR COMPLETING THE DOCUMENT

To complete this document, simply provide the information concerning the lender, borrower, date of original promissory note, amount of the loan, etc. Each of the "?" marks in the yellow circles provides guidance as to the information that may be provided in the appropriate areas within the form. Click on the "?" to open a box that contains the guidance or instructions that you will need to fill in that line. You can then close that box by clicking on the small "x" in the upper right-hand corner of the box. Or simply hold the cursor over the "?" mark and the information will appear for your review. Complete or provide the information on each of the lines or areas, as directed. Note that the "?" marks will NOT appear on the printed document.

Discard this instruction page – it is NOT part of the Release.

[END OF INSTRUCTIONS]

ACKNOWLEDGMENT OF PAYMENT ON NOTE AND RELEASE

Date of this Release:



Date of Promissory Note:



Amount of Promissory Note:



Name of Lender:



Address:

Name of Borrower:



Address:

Lender hereby acknowledges and agrees that Lender has received from Borrower the full payment of the Promissory Note, including any interest that may have accrued on the Promissory Note. Lender agrees that the Promissory Note is paid and full and is hereby satisfied and canceled. Lender hereby releases Borrower from all further obligations under the Promissory Note.

Lender represents and warrants to Borrower that the Promissory Note has not been assigned, transferred or sold to any third party.

Lender acknowledges that this Release shall be binding upon Lender, as well as Lender's successors, legal representatives and assigns.

Signature of Lender

ACKNOWLEDGEMENT

STATE OF _____)
COUNTY OF _____)

On _____, 20___, before me, _____ (a notary public), personally appeared _____, the Lender named in the document above, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name is subscribed to the within instrument as the “Lender,” and acknowledged to me that he/she/they executed the same in his authorized capacity, and that by his/her/their signature on the instrument the person, or the entity upon behalf of which the person, acted, executed the instrument.

WITNESS my hand and official seal.

Signature
(Seal)

[If you are a resident of California, use the notary page below and do NOT use the notary clause on the page above. If you do not reside in California, use the notary clauses on the page above and discard this page].

ACKNOWLEDGEMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

SATE OF CALIFORNIA) SS.
COUNTY OF _____)

On _____, 20 __, before me, _____, Notary Public, personally appeared _____, who proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that s/he executed the same in her/his authorized capacity, and that by her/his signature on the instrument the person or the entity upon behalf of which the person acted, executed the instrument. I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct. WITNESS my hand and official seal.

Signature
(Seal)