Notes Payable -- Installment Note workpaper

Promissory Note

We, ABC Inc., promise to pay Delhi Enterprises
$5,000
and
interest at 4%
in monthly payments of $148 over 3 years.

Signed: C.E.O. of ABC Inc.

Date: December 1, 2025

1. ABC purchased a car from Delhi Enterprises by signing a $5,000 3-year, 4% note with monthly payments of $148 required.
   Journalize ABC's signing of the note.

2. Journalize ABC's first payment in accordance with the terms of the note.

3. Journalize ABC's second payment in accordance with the terms of the note.

General Journal

DATE		ACCOUNT TITLES AND EXPLANATION	P.R.	DEBIT	CREDIT