

PROMISSORY NOTE

\$ _____

Date: _____

For value received, without offset, I/we promise to pay to the Order of:

Name: (Creditor) _____

Amount: (In words the amount due) _____

Payable as follows: (List payments and payment dates here.)

negotiable and payable at (Name and Address of Creditor), with interest at _____ percent per annum from date until paid.

Each of us, whether principal, surety, guarantor, endorser, or other party, hereto waives presentment for payment, demand, notice of dishonor and notice of demand, protest and nonpayment, and agrees that upon the failure to promptly pay this note or any installment when due, all other installments at the option of the holder become due and payable and in the event of such default, I/we agree to pay twenty percent collection costs on principal and interest plus attorney fees.

Should the holder of this Note grant a further extension on any one or more of said installments, it shall not be considered as a waiver of this agreement, nor shall it release us, or either of us, from the obligation of payment herein.

Time is the essence of this contract.

ABC DEBTOR INC., LLC. (Company Legal Name)

(By: John Doe, President)

(By: John Doe, Personally)*

(By: Mrs. John Doe, Personally)

(By: Bill Doe, Personally)

*It is best to have an officer sign twice as indicated if you require personal liability. For those you hold individually liable, be sure to print their name and "personally" immediately below the signature line.