

PROMISSORY NOTE (For Open Account Debt)

FOR VALUE RECEIVED, the undersigned promise to pay to the order of

_____, the sum of _____ (\$ _____) Dollars, together with interest thereon at the rate of ___ % per annum on the unpaid balance.

Said principal and interest shall be payable as follows: (Describe Terms)

The undersigned may prepay this Note in whole or in part without penalty. In the event any payment due hereunder is not paid when due, the entire balance shall be immediately due and payable upon demand of the holder. Upon default, the undersigned shall pay all reasonable attorney fees and costs necessary for the collection of this Note.

This Note is executed to evidence an existing indebtedness due the payee from the undersigned on an open account balance as of this date, and this Note shall not be construed as a separate obligation.

Signed under seal this ____ day of _____, 20__.
