

# PROMISSORY NOTE

This document will serve as a promissory note to secure a debt between the undersigned brother/pledge (print name) \_\_\_\_\_, hereinafter referred to as Debtor, and the ----- Chapter of Sigma Chi Fraternity, an unincorporated association, hereinafter referred to as ----- . This note is being given by Debtor to ----- - as evidence of a debt owed by Debtor to ----- in exchange for the agreement of ----- not to take any collection action against the Debtor so long as Debtor complied with the terms of this note.. The amount listed as owed may be an amount generated and owed to ----- by Debtor as a result of dues, fines, or any other reason and the specific reason for the debt is not in question since the debt has been acknowledged as a legitimate debt by all parties.

The amount of the debt is \$\_\_\_\_\_. Debtor agrees to pay this amount to ----- in the following manner: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_.

In the event that the Debtor does not comply with the payment terms cited above, the entire balance will immediately become due and collectible against Debtor by ----- . In addition, the balance owed will be subject to interest at the rate of one and one-half percent (1.5%) per month until paid in full. If any action is brought by ----- to collect the debt, Debtor agrees to pay reasonable costs, including attorney's fees of twenty-five percent (25%) of the debt or \$300, whichever is greater.

Debtor and ----- agree that the courts of \_\_\_\_\_ County, \_\_\_\_\_(state) will have jurisdiction over any dispute involving this debt and all parties consent to the personal jurisdiction of \_\_\_\_\_ County, \_\_\_\_\_(state) now and in the future.

In the event that Debtor's address should change after this note is signed but before the debt is paid in full, it is the Debtor's responsibility to notify -----, in writing, of his new and correct address.

Dated this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.

\_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_  
Debtor  
Address: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
SSN: \_\_\_\_\_