

PROMISE TO PAY LETTER

To: _____

From: _____

Subject: Promise to Pay

This Promise to Pay Letter (the “Agreement”) evidences a binding obligation of the undersigned promisor (“Debtor”) to pay to the order of the payee (“Creditor”) the principal sum set forth below, subject to the terms and conditions contained herein. This Agreement is intended to be legally enforceable under the laws of the United States of America.

1. Principal Amount:

The Debtor promises to pay the Creditor the sum of: _____ USD

2. Payment Terms:

The Debtor agrees to pay the Principal Amount in full by delivering to the Creditor immediately available funds in a manner mutually acceptable to both parties. Payment shall be made without demand or notice. No payment shall be considered valid unless received by the Creditor at the agreed location.

3. Late Payment and Default:

If the Debtor fails to pay the entire Principal Amount on or before the due date set forth herein, the Debtor shall be deemed in default. Upon default, the Creditor may declare the entire outstanding balance immediately due and payable, and may pursue all remedies available under applicable law, including collection costs, attorney’s fees, and court costs.

4. Governing Law:

This Agreement shall be governed by and construed in accordance with the laws of the United States of America and the laws of the State governing the location of the Creditor, without regard to conflict of law principles. The parties consent to the exclusive jurisdiction and venue of the state and federal courts located therein.

5. Waivers:

The Debtor waives presentment, demand for payment, notice of dishonor, protest, and all other notices and demands in connection with the delivery, acceptance, performance, default, or enforcement of this Agreement.

6. Binding Effect:

This Agreement shall be binding upon the Debtor and Debtor’s heirs, executors, administrators, successors, and assigns, and shall inure to the benefit of the Creditor and Creditor’s successors and assigns.

7. Entire Agreement:

This Agreement constitutes the entire understanding between the parties with respect to the subject matter hereof and supersedes all prior negotiations, agreements, and understandings, whether written or oral.

8. Amendments:

No amendment, modification, or waiver of any provision of this Agreement shall be effective unless in writing and signed by both parties.

9. Severability:

If any provision of this Agreement is held to be invalid or unenforceable, the remaining provisions shall remain in full force and effect.

10. Notices:

All notices or other communications under this Agreement shall be in writing and shall be deemed given when delivered personally, sent by nationally recognized overnight courier, or sent by certified mail, return receipt requested, to the addresses set forth herein or to such other address as either party may specify.

DEBTOR'S SIGNATURE

CREDITOR'S SIGNATURE

Signature: _____

Signature: _____

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