

ICC SAMPLE
OF
PROMISSORY NOTE
(Variable Terms)

FOR VALUE RECEIVED, the undersigned promise to pay to the order of _____,
_____, the sum of _____ Dollars (\$_____),
together with interest thereon at the rate of ___ percent per annum on the unpaid balance.

Said principal and interest shall be payable in the manner following:

All payments shall be first applied to the accrued interest and the balance to the principal. The undersigned reserves the right to pre-pay this note in whole or in part without penalty.

This note shall be fully payable upon demand of any holder in the event the undersigned shall default in making any payment due under this note within 5 days of its due date.

In the event of any default, the undersigned agrees to pay all reasonable attorney fees and costs of collection to the extent permitted by law. This note shall take effect as a sealed instrument and be enforced in accordance with the laws of the payee's state.

Dated: _____

Name (Signature)

Title

Company