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Promise to Pay Agreement

This **Promise to Pay Agreement** (the "**Agreement**") is made and entered into on this _____ day of _____, _____, by and between the following parties;

Lender

Borrower

The Borrower and the Lender may hereinafter be referred to collectively as the "**Parties**" and individually as a "**Party**".

1. Purpose

The Borrower acknowledges receipt of certain funds or consideration from the Lender and enters into this Agreement for the sole purpose of promising to repay the borrowed amount together with any applicable interest, charges, and obligations as provided herein. This Agreement sets forth the full understanding of the repayment obligations and the conditions under which such repayment shall occur.

2. Promise to Pay

The Borrower hereby unconditionally and irrevocably promises to pay to the Lender the principal sum of _____, together with interest, fees, and other obligations described in this Agreement. The Borrower agrees that this promise is a legal, binding, and enforceable obligation, and that failure to comply may result in legal action by the Lender to recover the debt.

3. Payment Terms

The Borrower agrees to repay the principal sum in full no later than _____. Repayment shall be made in lawful currency of _____ either in one lump sum or through installments if the Parties mutually agree in writing. Unless otherwise specified, installment payments shall be made monthly in equal amounts beginning _____, with each payment applied first to accrued interest and then to principal.

All payments shall be made to the Lender's designated bank account or to such other place as the Lender may specify in writing. The Borrower shall be responsible for ensuring timely payment, regardless of any banking or administrative delays.

4. Interest

The outstanding principal shall accrue interest at a rate of _____% per annum, calculated on the basis of a 365-day year and payable together with each installment. In the event the Borrower fails to make timely payments, default interest at a rate of _____% per annum shall apply to the overdue amount, continuing until the overdue payment is made in full.

5. Use of Funds

The Borrower acknowledges and agrees that the funds advanced by the Lender shall be used solely for lawful purposes. The Borrower shall not apply the funds toward any unlawful activity or purpose, and any misuse of funds shall constitute an immediate breach of this Agreement.

6. Default and Remedies

The Borrower shall be in default under this Agreement if:

- any scheduled payment is not made within _____ days of its due date;
- the Borrower becomes insolvent, files for bankruptcy, or makes an assignment for the benefit of creditors;
- the Borrower provides false or misleading information to the Lender in connection with this Agreement; or
- the Borrower otherwise fails to perform any material obligation under this Agreement.

Upon default, the Lender may, at its option and without notice, declare the entire outstanding balance of principal, accrued interest, and any additional costs immediately due and payable. The Lender shall also have the right to pursue any remedies available at law or in equity, including filing suit in a court of competent jurisdiction.

7. Prepayment

The Borrower may prepay all or any portion of the outstanding amount at any time without penalty. Any prepayment shall first be applied to accrued interest, fees, or costs, and thereafter to the principal balance.

8. Costs of Collection

In the event of default, the Borrower shall be liable for all reasonable costs and expenses incurred by the Lender in collecting amounts due, including attorney's fees, court costs, filing fees, and any other expenses directly related to enforcement of this Agreement.

9. Representation and Warranties of Borrower

The Borrower represents and warrants to the Lender that the Borrower has full legal capacity, authority, and power to enter into this Agreement and this Agreement constitutes a valid and binding obligation of the Borrower, enforceable in accordance with its terms. The Borrower is also warrants that he/she is not under any legal disability, restriction, or contractual limitation that would prevent compliance with the terms of this Agreement and the Borrower is entering into this Agreement voluntarily, with full understanding of its legal and financial obligations.

10. Governing Law and Jurisdiction

This Agreement shall be governed by and construed under the laws of _____. The Parties agree that any dispute, controversy, or claim arising out of or relating to this Agreement shall be submitted to the exclusive jurisdiction of the courts located in _____, unless the Parties mutually agree in writing to resolve disputes through arbitration or mediation.

11. Assignment

The Borrower may not assign or transfer any of its rights or obligations under this Agreement without the prior written consent of the Lender. The Lender may assign its rights hereunder to any third party, provided such assignment is communicated to the Borrower in writing.

12. Notices

Any notice, demand, or communication under this Agreement shall be made in writing and delivered personally, sent by registered or certified mail, or transmitted by confirmed electronic communication to the addresses of the Parties set forth above, unless a Party has provided updated contact details in writing. Notices shall be deemed effective upon actual receipt or, in the case of mailed notices, upon confirmation of delivery.

13. Entire Agreement

This Agreement embodies the entire understanding between the Parties and supersedes any prior or contemporaneous oral or written agreements, understandings, or representations. No amendment, modification, or waiver of any provision shall be effective unless made in writing and signed by both Parties.

14. Severability

If any provision of this Agreement is held to be invalid, illegal, or unenforceable in any respect, such invalidity shall not affect the validity or enforceability of the remaining provisions, which shall continue in full force and effect.

15. Waiver

No failure or delay by the Lender in exercising any right, power, or remedy under this Agreement shall operate as a waiver thereof. Any waiver of a breach or default must be in writing and signed by the Lender and shall not be deemed a waiver of any subsequent breach or default.

16. Counterparts and Electronic Signature

This Agreement may be executed in multiple counterparts, each of which shall be deemed an original, and all of which together shall constitute one and the same instrument. The Parties further agree that this Agreement may be signed electronically, and such electronic signatures shall be deemed to have the same force and effect as original handwritten signatures.

IN WITNESS WHEREOF, the Borrower and the Lender have executed this Promise to Pay Agreement as of the date first written above.

Lender

Name

Date

Signature

Borrower

Name

Date

Signature

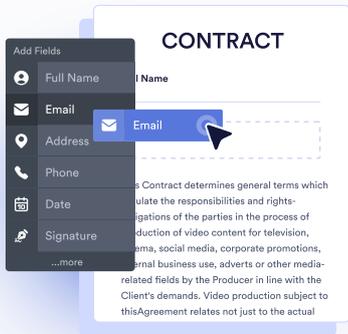


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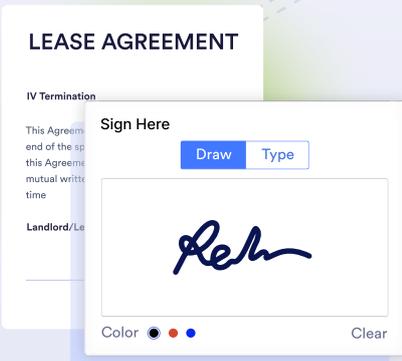
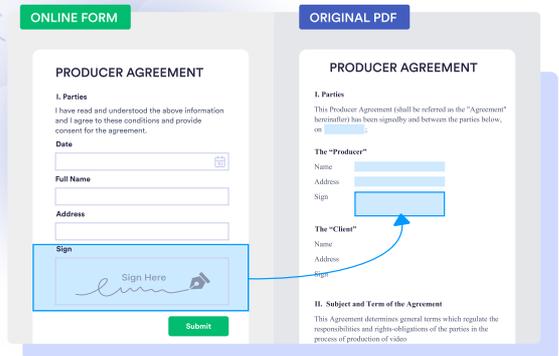
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