

SZABO SAMPLE
OF
PROMISSORY NOTE
(In Lieu of Open Account)

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:

The undersigned may prepay this note without penalty. In the event any payment due hereunder is not paid when due, the entire balance shall be immediately due upon demand of any 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 a certain existing indebtedness due to the payee from the undersigned relative to certain open account balances as of this date, and this note shall not be construed as a separate obligation.

Signed under the seal this ____ day of _____, _____.

Name (Signature)

Title

Company