(IOU) Debt Acknowledgment Form

1. Debt Recognition

I, \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**[Name of Debtoe]**, hereby acknowledge that as of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ **[Date of Debt]** I am indebted to \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**[Name of Creditor]**, hereinafter the Parties, for value received in the amount of $ \_\_\_\_\_\_\_\_\_, including accrued interest, up to the date set forth below for the payment of the full amount of the debt.

1. Payment Terms and Conditions

I, \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**[Name of Debtor]** promise to pay the entire amount as follows below:

* The full amount of the loan, including accrued interest, by or before \_\_\_\_\_\_\_\_\_\_\_\_\_**[Date of Payment]**.
* Partial payments of the loan, including accrued interest, in \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**[Frequency of Payment]** installments in the amount of $ \_\_\_\_\_\_\_\_\_, due by or before every \_\_\_\_\_\_\_\_\_\_\_\_ **[Day of the Month]**.
* Partial payments of the loan, including interest, in \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**[Frequency of Payment]** installments in the amount of $ \_\_\_\_\_\_\_\_\_, due by or before every \_\_\_\_\_\_\_\_\_\_\_**[Day of the Month]**, and one final balloon payment due by or before **[Final Date of Payment]**.
1. Date of Signature and Binding Agreement

The present agreement has been signed by the Parties on \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**[Date of Signing]**. The parties acknowledge that they are bound by the terms and conditions set out in the present agreement.

1. Signature and Witnessing

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| \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Signature of Creditor  | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_Signature of Debtor |
| \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_Printed Name | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_Printed Name |
| \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Witness Signatur  | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_Witness Signature |