

(IOU) DEBT ACKNOWLEDGMENT FORM

1. Debt Recognition

I, _____ [Name of Debtor], 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.

2. 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].

3. 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.

4. Signature and Witnessing

Signature of Creditor

Signature of Debtor

Printed Name

Printed Name

Witness Signatur

Witness Signature