

## Cosigner Provision

Name of Cosigner 1: \_\_\_\_\_

Name of Cosigner 2: \_\_\_\_\_

Name of Borrower 1: \_\_\_\_\_

Name of Borrower 2: \_\_\_\_\_

Name of Lender: \_\_\_\_\_

1. Borrower has agreed to pay Lender the amount indicated in the attached Promissory Note under the terms specified in that Note.
2. Cosigner agrees to guarantee this debt and understands this obligation means the following:

If Borrower doesn't pay the debt on time, that fact may become a part of Cosigner's credit record.

If Borrower doesn't pay the debt at all, Cosigner will be legally obligated to do so.

Cosigner may have to pay late fees or collection costs, which will increase the amount due.

Lender can collect this debt from Cosigner without first trying to collect from Borrower.

Lender can use the same collection methods against Cosigner that can be used against Borrower, including filing a lawsuit against Cosigner, and if the lawsuit is successful, garnishing Cosigner's wages, seizing other personal property of Cosigner, and putting a lien against Cosigner's house.

*The term Cosigner refers to one or more cosigner. If there is more than one cosigner, they agree to be jointly and severally liable.*

Cosigner 1's signature: \_\_\_\_\_

Date: \_\_\_\_\_

Print name: \_\_\_\_\_

Location:     *[city or county where signed]*    

Address: \_\_\_\_\_

\_\_\_\_\_

Cosigner 2's signature: \_\_\_\_\_

Date: \_\_\_\_\_

Print name: \_\_\_\_\_

Location:     *[city or county where signed]*    

Address: \_\_\_\_\_

\_\_\_\_\_