HEADQUARTERS FUND NOTE

$________________

Date _____________

For value received, the undersigned promises to pay to the order of _________ Chapter of Theta Tau (or insert House Corporation name) located at _____________________ (insert address) the principle sum of $ ___________ (insert amount of note). The undersigned further agrees that payments shall be in the amount of $ _________ every month beginning on __________________, until the principle sum has been paid in full.

The makers, endorsers, sureties, and guarantors hereof and hereby severally agree to pay all costs of collection, and reasonable attorneys' fees, in case payment shall not be made at maturity, and severally waive presentment for payment, notice of nonpayment, and notice of protest and diligence in enforcing payment or bringing suit against any party hereto. The endorsers, sureties, and guarantors hereof and hereby severally consent that the time of payment may be extended, or this note renewed from time to time without notice to them and without affecting their liability hereon.

_____________________ Maker

_____________________ Guarantor

Notes:
Typical houe note sums in the 70s & 80s was $300. More recently, the sums are $500 or more.

Chapters often set the expectation that payments start after graduation; however, some chapters add it to local dues and expect payments while one is a student member.

Others expect payments once per year for consecutive years (ie, if total note is $500, they expect $100 payments on the Chapter's Anniversary Date or Founders' Day each year for 5 years.)

The Maker is the one who is promising to pay the note; the guarantor is the chapter or house corporation (or ones acting on their behalf).