

Security Interest Collateral Agreement

Date: _____

Parties

This Security Interest Collateral Agreement ("Agreement") is made by and between:

1. **Secured Party:** _____
Address: _____
2. **Debtor:** _____
Address: _____

1. Grant of Security Interest

The Debtor hereby grants to the Secured Party a security interest in the collateral described below to secure the performance of all obligations and liabilities of the Debtor to the Secured Party, whether now existing or arising in the future.

2. Collateral Description

The Collateral consists of the following property and all proceeds and products thereof:

3. Obligations Secured

This Agreement secures all present and future obligations including, but not limited to, payment and performance obligations under the following:

4. Debtor Covenants

1. The Debtor will not sell, transfer, or dispose of the collateral without the prior written consent of the Secured Party.
2. The Debtor will keep the collateral free of all liens and encumbrances except those in favor of the Secured Party.
3. The Debtor will promptly notify the Secured Party of any change in the location or condition of the collateral.

5. Default

Upon default of any obligation secured by this Agreement, the Secured Party shall have all rights and remedies of a secured creditor under applicable law, including, without limitation, the right to repossess and dispose of the collateral.

6. Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the State of

_____.

Secured Party

Date: _____

Debtor

Date: _____

Important Notes:

- This document creates a legal security interest in the collateral listed.
- Consider filing a UCC-1 financing statement for public notice and priority.
- Ensure all description of collateral is specific and accurate.
- Legal advice is recommended to ensure enforceability and compliance with local law.
- All parties should retain signed copies of this Agreement.