

MOTOR VEHICLE SECURITY AGREEMENT

THIS AGREEMENT made effective as of the ____ day of _____, _____.

BETWEEN:

[NAME OF DEBTOR]
[address]
(the "Debtor")

- and -

[NAME OF SECURED CREDITOR]
[address]
(the "Secured Creditor")

WHEREAS:

- A. The Debtor is indebted to the Secured Creditor for the sum of \$####.##;
- B. In order to induce the Secured Creditor to give credit to the Debtor, the Debtor has agreed to grant a security interest in the Debtor's motor vehicle, as more particularly described below;

NOW, THEREFORE, IN CONSIDERATION of these premises, the Debtor hereby covenants and agrees as follows:

1. The Debtor hereby grants to the Secured Creditor a security interest in the following motor vehicle:

[describe vehicle, including year, make, model, color, VIN number]

(the "Motor Vehicle") to collaterally secure all of the debts and liabilities, present or future, direct or indirect, absolute or contingent, matured or not, at any time owing by the Debtor to the Secured Creditor or remaining unpaid by the Debtor to the Secured Creditor (collectively the "Obligations").

2. The Debtor covenants and agrees as follows: