

Simple Payment Agreement

Borrower Name: _____

Borrower Address: _____

Borrower Contact Information: _____

Lender Name: _____

Lender Address: _____

Lender Contact Information: _____

Effective Date: [Date]

1. Loan Amount:

Principal Amount: _____

2. Repayment Plan:

Number of Installments: _____

Amount per Installment: _____

3. Penalty for Missed Payment:

Penalty Amount: [_____]

4. Agreement Terms:

[Describe the terms under which the loan must be repaid]

5. Repayment Terms:

The borrower agrees to repay the total loan amount in installments of [Installment Amount] every month.

First installment due date: _____

Last installment due date: _____

6. Signatures:

- Lender's Signature: _____
- Borrower's Signature: _____
- Witness's Signature (if applicable): _____