

Installment Payment Agreement

Date:

This Installment payment agreement is made between,

Borrower Name:

Address:

Phone:

Email:

Lender Name:

Address:

Phone:

Email:

Acceptance:

1. The borrower owes the lender a sum of

Bearing a simple interest of per annum.

2. The borrower shall make a payment of to the lender within the first 10 days of

Every month from a period of to , resulting in

installments. Failure to do so will lead to a late charge of in addition to the

installment amount and interest amount.

3. The borrower shall have the right to prepay the amount at any time, the sum of which shall include the principal amount and the interest.

4. If the entire loan amount is not paid in full within the time period mentioned above, legal action will be taken against the borrower.

signed:

Signature of borrower:

Signature of lender: