Loan Agreement Letter Between Friends for Lump Sum Payment

Name of Borrower
Address of Borrower
City, State, Zip Code
Email Address
Phone Number

DATE

Name of Lender
Address of Lender
City, State, Zip Code
Email Address
Phone Number

RE: Personal loan

Dear Name of Lender:

I, [Name of Borrower], borrowed [AMOUNT] from [Name of Lender] on [DATE]. The money is to be repaid in one lump sum. I, [Name of Borrower], promise to repay the full amount, [AMOUNT], with a cashier check on [DATE]. I agree to pay a late fee of [AMOUNT] per day until the loan is paid in full if I am not able to make the payment on the agreed date.

The borrower and lender agree to the payment agreement terms listed above.

Signature of Borrower,  DATE
Name of Borrower
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Signature of Lender,  DATE
Name of Lender

By Andre Bradley