

Payment Agreement

Date of Loan: October 16th, 2012

Due Date of Repayment: December 16th, 2012

Total Amount Due: \$200

Terms of the Agreement:

I, Jane Doe, borrowed \$200 on October 16th, 2012, from John Smith. The money was borrowed in a loan to be repaid in a series of scheduled repayments. I, Jane Doe, will repay the entire amount of the loan, \$200, in a series of scheduled payments of \$50 each. These payments will be made by personal check to John Smith on October 30th, November 16th, November 30th, and December 16th. The loan will be repaid in full by December 16th, 2012. If for any reason any scheduled repayment is late, a \$5 per day late charge will ensue until the entire amount of the scheduled repayment, with additional late fees, is paid.

The promisor and the payee agree to the payment agreement terms listed above.

Signed:

Promisor's Signature

Date

Promisor's Printed Name

Date

Payee's Signature

Date

Payee's Printed Name

Date