

# REPAYMENT AGREEMENT

Location: \_\_\_\_\_ Date: \_\_\_\_\_

## Parties:

Lender Full Name: \_\_\_\_\_

Borrower Full Name: \_\_\_\_\_

Lender Address: \_\_\_\_\_

Borrower Address: \_\_\_\_\_

Lender Phone/Email: \_\_\_\_\_

Borrower Phone/Email: \_\_\_\_\_

## Loan Details:

Principal Amount (USD): \_\_\_\_\_ USD

Interest Rate (Annual %): \_\_\_\_\_

Payment Schedule: \_\_\_\_\_

Late Payment Penalty: \_\_\_\_\_

## Terms and Conditions:

### 1. Loan Agreement Purpose

Lender agrees to loan the Principal Amount to Borrower, who agrees to repay according to the terms set forth herein.

### 2. Interest

Interest shall accrue on the outstanding principal balance at the stated annual rate, computed on a 365-day year basis, and payable as specified in the payment schedule.

### 3. Payment Schedule

Borrower shall make payments in accordance with the payment schedule described above, without setoff or deduction.

### 4. Prepayment

Borrower may prepay all or any portion of the principal without penalty at any time.

### 5. Late Payments

Any payment not received within \_\_\_ days of the due date shall bear a late payment penalty as specified above.

### 6. Default

In the event Borrower fails to make any payment when due and such failure continues for \_\_\_ days after notice, Lender may declare the entire unpaid balance immediately due and payable.

### 7. Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the State of \_\_\_\_\_, without regard to its conflict of law principles.

### 8. Waiver of Jury Trial

Each party knowingly and voluntarily waives any right to trial by jury in any action or proceeding arising out of or relating to this Agreement.

## **9. Binding Effect**

This Agreement shall be binding upon and inure to the benefit of the parties and their respective heirs, executors, administrators, successors, and assigns.

## **10. Entire Agreement**

This Agreement contains the entire understanding of the parties and supersedes all prior agreements, oral or written, concerning the subject matter.

## **11. Amendments**

No amendment or modification of this Agreement shall be valid unless in writing and signed by both parties.

## **12. Notices**

All notices under this Agreement shall be in writing and delivered personally or sent by certified mail, overnight courier, or electronic means with confirmation.

## **13. Severability**

If any provision of this Agreement is found to be invalid or unenforceable, the remainder shall continue in full force and effect.

## **14. Counterparts**

This Agreement may be executed in counterparts, each of which shall be deemed an original, and all of which together constitute one instrument.

## **15. Security**

If applicable, this Agreement may be secured by collateral described in any attached Security Agreement, which is incorporated herein by reference.

## **16. Representations and Warranties**

Each party represents that it has full authority to enter into this Agreement and that this Agreement constitutes a valid and binding obligation.

## **17. No Assignment**

Neither party may assign its rights or obligations under this Agreement without prior written consent of the other party.

## **18. Attorneys' Fees**

In the event of any dispute arising under this Agreement, the prevailing party shall be entitled to recover reasonable attorneys' fees and costs.

## **19. Force Majeure**

Neither party shall be liable for failure or delay in performance due to causes beyond its reasonable control.

## **20. No Waiver**

Failure of either party to enforce any provision shall not constitute a waiver of future enforcement of that or any other provision.

**LENDER'S SIGNATURE**

**BORROWER'S SIGNATURE**

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

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