

I OWE YOU (IOU)

1. **THE PARTIES.** This I Owe You made on _____, 20____ is by and between:

Borrower: _____, with a mailing address of _____, (“Borrower”), and

Lender: _____, with a mailing address of _____, (“Lender”).

2. **LOAN TERMS.** The Lender agrees to lend the Borrower under the following terms:

a. **Principal Amount:** \$ _____

b. **Interest Rate:** _____% compounded per: (check one)

- Month

- Annum

- Other: _____

c. **Borrower to Receive the Borrowed Money on:** _____, 20____

Hereinafter known as the “Borrowed Money.”

3. **PAYMENTS.** The full balance of the Borrowed Money, including all accrued interest and any other fees or penalties, is due and payable in: (check one)

- **A LUMP SUM.** The Borrower shall repay the Borrowed Money as a lump sum, in full, in the amount of \$ _____ (principal and interest) by _____, 20____ (“Due Date”).

- **INSTALLMENTS.** Borrower shall pay principal and interest installment amounts equal to \$ _____ with the first (1st) payment due on _____, 20____ and the remaining payments to be paid: (check one)

- **Weekly** with any remaining balance payable on _____, 20____ (“Due Date”).

- **Monthly** with any remaining balance payable on _____, 20____ (“Due Date”).

- **Quarterly** with any remaining balance payable on _____, 20____ (“Due Date”).

Lender Signature: _____ **Date:** _____

_____ **Print Name:** _____

Borrower Signature: _____ **Date:** _____

_____ **Print Name:** _____

