

I OWE YOU (IOU) AGREEMENT

Location: _____ Date: _____

Lender Information:

Full Name: _____

Government ID / Driver License No.: _____

Address: _____

Phone/Email: _____

Borrower Information:

Full Name: _____

Government ID / Driver License No.: _____

Address: _____

Phone/Email: _____

Loan Details:

Principal Amount (USD): _____

Repayment Amount (USD): _____

Repayment Date(s): _____

Interest Rate (if any): _____

1. Promise to Pay

The Borrower promises to pay to the order of the Lender the principal sum specified above, with interest as described herein, according to the repayment schedule set forth.

2. Payment Terms

Payments shall be made in lawful money of the United States to the Lender at the address specified or at such other place as the Lender may designate in writing. Prepayment of the principal amount is permitted without penalty.

3. Interest

If an interest rate is specified, interest shall accrue on the unpaid principal balance at the stated rate per annum, calculated on a 365-day year basis, and payable according to the repayment schedule.

4. Late Payment

Any payment not received within ____ days of the due date shall be subject to a late fee of \$_____ or ____% of the overdue amount, whichever is greater.

5. Default

Failure to make any payment within ____ days after the due date shall constitute default. Upon default, the Lender may declare the entire unpaid principal and accrued interest immediately due and payable.

6. 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.

7. Waiver of Jury Trial

To the maximum extent permitted by law, each party knowingly and voluntarily waives any right to trial by jury in any dispute arising out of or relating to this Agreement.

8. Severability

If any provision of this Agreement is held to be invalid or unenforceable, such provision shall be severed and the remainder of the Agreement shall remain in full force and effect.

9. Entire Agreement

This Agreement constitutes the entire agreement between the parties concerning the subject matter hereof and supersedes all prior agreements and understandings, whether written or oral.

10. Amendments

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

11. Notices

All notices required or permitted under this Agreement shall be in writing and shall be deemed delivered when delivered in person, sent by nationally recognized overnight courier, certified mail return receipt requested, or by electronic means capable of confirming transmission and receipt.

12. Binding Effect

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

13. Counterparts

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

14. Signatures

Each party represents that they have the authority to enter into this Agreement and acknowledges that this Agreement shall become effective as of the date signed by the last party.

LENDER'S SIGNATURE

BORROWER'S SIGNATURE

Signature: _____

Signature: _____

Original source of this document:

<https://docs-finance.com/i-owe-you-template/>

Did you find this template helpful?

Find more updated templates at:

<https://docs-finance.com/>

[View more templates](#)

This template is intended exclusively for personal, non-commercial use.
If distributed or published, the source must be mentioned.

This template is provided for guidance only and does not constitute legal advice.
It is recommended to consult a legal professional for each specific case.