

IOU (I OWE YOU) AGREEMENT

Place: _____ Reference No.: _____

Parties:

Lender Name: _____

Lender Address: _____

Borrower Name: _____

Borrower Address: _____

Principal Amount and Terms:

Principal Amount (SGD): _____

Purpose of Loan: _____

Repayment Method: _____

Interest Rate (if any): _____

Terms and Conditions:

1. The Borrower acknowledges the receipt of the Principal Amount from the Lender and promises to repay the Principal Amount in full according to the terms set forth herein.
2. The Borrower shall make repayments in the manner and schedule agreed upon by both parties.
3. Interest shall accrue on the Principal Amount at the rate specified above, calculated on a simple interest basis unless otherwise agreed.
4. The Borrower may prepay all or any part of the Principal Amount without penalty.
5. Failure to make any payment when due shall constitute a default under this Agreement.
6. Upon default, the Lender shall have all rights and remedies available under Singapore law, including but not limited to initiating legal proceedings for recovery.
7. Both parties agree to act in good faith and perform their obligations under this Agreement.
8. This Agreement constitutes the entire understanding between the parties and supersedes all prior negotiations, understandings, or agreements.
9. Any amendments or modifications to this Agreement must be in writing and signed by both parties.
10. This Agreement shall be governed by and construed in accordance with the laws of Singapore.
11. Jurisdiction for any disputes arising out of or in connection with this Agreement shall be the courts of Singapore.
12. Notices under this Agreement shall be in writing and delivered by hand, registered mail, or email to the addresses specified above.
13. The invalidity or unenforceability of any provision shall not affect the remainder of the Agreement.
14. Neither party shall be liable for any delays or failures in performance due to causes beyond their reasonable control.
15. This Agreement may be executed in counterparts, each of which shall be deemed an original.

LENDER'S SIGNATURE

BORROWER'S SIGNATURE

Signature: _____

Signature: _____

Name: _____

Name: _____

NRIC/FIN No.: _____

NRIC/FIN No.: _____

Date: _____

Date: _____

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