Sample 2 – Letter Of One Lump Sum Payment

Andrew Jones (borrower)  
Ben Bradley (lender)  
Original Loan Date: April 2, 2019  
Entire Repayment Due: May 2, 2019  
Total Amount of Loan: $2,500

TERMS OF LOAN AGREEMENT LETTER:

I, Andrew Jones, borrowed $2,500 from Ben Bradley on April 2, 2019. I will repay the loan in one lump sum when I receive my income tax refund

I, Andrew Jones, promise to repay Ben Bradley the entire amount of $2,500, using a personal check on May 2, 2019.

I also agree to pay a $5 late fee per day if I fail to make the agreed upon one lump payment on May 2, 2019.

(Andrew Jones’ Signature)  
Andrew Jones

(Ben Bradley’s Signature)  
Ben Bradley

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