MONTHLY PAYMENT CONTRACT

Parties: ______________________________

Lender Information:

Full Name/Company: ______________________________

Address: ______________________________

Phone/Email: ______________________________

Borrower Information:

Full Name/Company: ______________________________

Address: ______________________________

Phone/Email: ______________________________

Loan Details:

Principal Amount (USD): ____________________

Annual Interest Rate (%): ____________________

Monthly Payment Amount (USD): ____________________

Number of Monthly Payments: ____________________

First Payment Due (month/year): ____________________

Payment Terms and Conditions:

1. Borrower agrees to pay Lender the Principal Amount plus interest at the Annual Interest Rate specified above, in equal monthly installments as specified. Payments shall be due on or before the due date each month without demand or notice. 2. Late payments shall incur a late fee of 5% of the overdue amount if not received within 10 days after the due date. Continued failure to pay may result in default and acceleration of the remaining balance. 3. Prepayment of the loan in whole or in part is permitted without penalty. Any prepayment shall first be applied to accrued interest and then to principal. 4. Borrower shall maintain the collateral in good condition and shall not sell, transfer, or encumber the collateral without Lender's prior written consent. 5. This contract constitutes the entire agreement between the parties with respect to the subject matter hereof and supersedes all prior agreements and understandings. 6. Any amendments to this contract must be in writing and signed by both parties. 7. If any provision of this contract is held to be invalid or unenforceable, the remaining provisions shall remain in full force and effect. 8. This contract shall be governed by and construed in accordance with the laws of the State of __________, without regard to its conflict of laws principles. 9. Any dispute arising out of or relating to this contract shall be resolved in the state or federal courts located in __________ County, __________, and the parties consent to exclusive jurisdiction and venue therein. 10. Both parties waive their right to a jury trial to the maximum extent permitted by law.

Default and Remedies:

In the event Borrower fails to make any payment within 15 days of its due date or breaches any other term of this contract, Lender may declare the entire remaining balance immediately due and payable. Lender shall have all rights and remedies available under applicable law, including but not limited to initiating collection actions or foreclosure on any collateral securing this loan.

Signatures:

LENDER'S SIGNATURE	**BORROWER'S SIGNATURE**
Signature: ___________________________	Signature: ___________________________