I OWE YOU (IOU) FORM

I, the undersigned [BORROWER NAME] (“Borrower”) hereby confirm and acknowledge to [LENDER NAME] (“Lender”), that I am indebted to said Lender in the amount of

[EX: FIVE-HUNDRED] dollars ($[EX: 500]) (“Debt”) as of the date set forth below.

The amount includes any and all legally permitted charges, such as accrued interest, up to the dated set forth below. I acknowledge and agree that I incurred said Debt and I am solely responsible for repayment of it to Lender. I also agree and acknowledge that I have no defense should the Lender use this document in a court of laws as a confession of judgment on my part (where legally permissible).

I have promised and agreed to pay the entire amount by [MM/DD/YYYY], and I will pay a least $[MONTHLY PAYMENT] of the amount of said Debt on or before the [#] (day) of each month beginning on [MM/DD/YYYY], until it is paid.

I signed this document on [MM/DD/YYYY] in front of the Witness named below.

 [BORROWER NAME]

***Borrower Signature*** *Borrower Printed Name*

 [LENDER NAME]

***Lender Signature*** *Lender Printed Name*

 [WITNESS NAME (IF APPLICABLE)]

***Witness Signature (if applicable)*** *Witness Printed Name*