**Agreement Letter For Money**

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**Michael Johnson**

July 7, 2024

Emily Williams  
789 Oak Avenue  
Rivertown, NY 12345

Dear Emily Williams,

This letter serves as a formal agreement between Michael Johnson and Emily Williams regarding the loan of $3,000 provided on June 30, 2024. Below are the terms and conditions agreed upon by both parties.

**Loan Details:**

* **Loan Amount:** $3,000
* **Loan Date:** June 30, 2024
* **Repayment Amount:** $3,150
* **Interest Rate:** 5%
* **Repayment Schedule:** Monthly
* **Final Due Date:** June 30, 2025

**Terms and Conditions:**

1. **Purpose of Loan:**
   * The loan is provided for the purpose of starting a small business.
2. **Repayment Plan:**
   * The borrower agrees to repay the loan in 12 installments of $262.50 each, due on the 30th of each month.
   * The first installment is due on July 30, 2024, and the final installment is due on June 30, 2025.
3. **Late Payments:**
   * A late fee of $20 will be charged for any payments made after the due date.
4. **Prepayment:**
   * The borrower may prepay the loan in full or in part at any time without penalty.
5. **Default:**
   * In the event of default, the lender has the right to demand immediate payment of the outstanding loan balance, including any accrued interest and fees.
6. **Governing Law:**
   * This agreement shall be governed by and construed in accordance with the laws of the State of New York.

**Acceptance:**

Please sign and return a copy of this letter to confirm your acceptance of the terms and conditions of this loan agreement.

Sincerely,

Michael Johnson  
[Your Signature]  
123 Pine Street  
Rivertown, NY 12345  
(555) 678-9101

**Acceptance of Agreement:**

I, Emily Williams, accept the terms and conditions of the loan as outlined in this agreement letter.

Signature: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  
Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_