

IOU LETTER

Received From: _____

Address: _____

Owed To: _____

Address: _____

Principal Amount: _____ USD

Terms of Repayment:

The undersigned acknowledges indebtedness to the above-named payee in the amount set forth as principal. This IOU Letter evidences a legally binding obligation to repay the principal sum in full without deduction or set off, according to the terms and conditions set forth herein. Payment shall be made in lawful money of the United States of America by cash, check, wire transfer, or other mutually agreed means.

Repayment Schedule:

Repayment will commence on demand of the payee or upon occurrence of any agreed-upon event. Payments may be made in one lump sum or installments as agreed by the parties. No interest shall accrue unless otherwise specified in a separate written agreement signed by both parties.

Default and Remedies:

If the undersigned fails to repay the principal amount in accordance with this IOU Letter, the payee shall have the right to pursue all remedies available at law or in equity, including but not limited to collection actions, legal proceedings, and enforcement of any security interests if applicable. The undersigned agrees to pay all costs of collection, including reasonable attorneys' fees, incurred by the payee.

Governing Law:

This IOU Letter shall be governed by and construed in accordance with the laws of the United States and the applicable state law without regard to conflict of laws principles. The parties consent to the exclusive jurisdiction of the courts located within the appropriate state or federal judicial district.

Severability:

If any provision of this IOU Letter is found to be invalid, illegal, or unenforceable, the remaining provisions shall remain in full force and effect.

Entire Agreement:

This IOU Letter constitutes the entire agreement between the parties relating to the subject matter hereof and supersedes all prior agreements and understandings.

Amendments:

Any amendments or modifications to this IOU Letter shall be effective only if in writing and signed by both parties.

DEBTOR'S SIGNATURE

CREDITOR'S SIGNATURE

Signature: _____

Signature: _____

Original source of this document:

<https://letterdocs-us.com/iou-letter/>

Did you find this template helpful?

Find more updated templates at:

<https://letterdocs-us.com/>

[View more templates](#)

This template is intended exclusively for personal, non-commercial use.
If distributed or published, the source must be mentioned.

This template is provided for guidance only and does not constitute legal advice.
It is recommended to consult a legal professional for each specific case.