

## Service Installment Agreement

Effective Date: \_\_\_/\_\_\_/\_\_\_

"Borrower"

Name: \_\_\_\_\_

Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip Code: \_\_\_\_\_

AND

"Lender"

Name: \_\_\_\_\_

Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip Code: \_\_\_\_\_

Value Received: \$ \_\_\_\_\_

For the above value that was received, the Borrower hereby promises to pay to the order of the Lender:

The sum of \$ \_\_\_\_\_ with interest on the unpaid principal at the rate of 5% APR.

The unpaid balance and any accrued interest will be paid in monthly installments of \$ \_\_\_\_\_, starting on:

\_\_\_/\_\_\_/\_\_\_ and continuing until \_\_\_/\_\_\_/\_\_\_ at which time the remaining unpaid principal and interest will be due in full.

Payments are to be applied first to accrued interest and then any remainder will go to pay off the principal. All payments are due on the third of each month.

For each payment that is late the Borrower will have to pay \$ \_\_\_\_\_ a late charge. A payment is considered late if it is not made by the tenth of each month. The Borrower has the right to prepay the loan prior to the date that is due with no penalty for prepayment. The Borrower will pay all collection costs that are associated with this Service Installment Agreement. This includes any reasonable attorney fees, regardless if a lawsuit is started or not as part of the collection process.

This Installment Agreement has been executed and delivered in the manner as prescribed by the law and as of the date that it was written above.

Borrower's Signature: \_\_\_\_\_ Date: \_\_\_/\_\_\_/\_\_\_

Lender's Signature: \_\_\_\_\_ Date: \_\_\_/\_\_\_/\_\_\_