REPAYMENT OF MONEY LENT FOR A USED CAR

Payment Agreement

This agreement is made on November 24, 2026 at Columbus, Ohio between Michael Brooks and David Chen, for repayment of money lent for a used car. The parties agree as follows.

PAYER

Name	**Michael Brooks**
Address	2450 Elm Avenue, Columbus, OH 43215

PAYEE

Name	**David Chen**
Address	88 Maple Drive, Columbus, OH 43214

01 What each side agrees to

01 The payer owes the payee the amount stated below and agrees to pay it in the installments set out under "Price and payment".

02 Each installment is paid on or before its date, by bank transfer or another method both parties accept.

03 The payee confirms each payment received, in writing or by message.

04 The payer may pay off the balance early at any time, with no extra charge.

05 If an installment is more than 15 days late, the payee may ask for the whole balance to be paid at once.

06 Once the full amount is paid, the payee confirms in writing that nothing more is owed.

02 Price and payment

Amount	$6,000

In words

Six Thousand US Dollars

01 Six monthly installments of $1,000, each paid by the 5th of the month.

02 Paid into the payee's bank account named in writing.

03 Duration

Starts	December 5, 2026
Ends	May 5, 2027

04 General

01 This document is the whole agreement between the parties. Any change to it must be in writing and signed by both.

02 This agreement is governed by the laws of the State of Ohio.

03 The parties will first try to settle any disagreement by talking in good faith. If they cannot settle it within 30 days, either may take it to the courts that have jurisdiction.

Signed by both parties on the date above.

PAYER

Michael Brooks

PAYEE

David Chen

Initials — Payer: _____ Payee: _____

This is a template, not legal advice. Read every clause and change anything that does not match what was agreed. For anything high-value or already disputed, consult a lawyer.

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