Date: [Insert Date]

Lender: [Insert Lending Company Name]
Address: [Insert Lender Address]

Borrower: [Insert Borrower Name/Company]
Address: [Insert Borrower Address]

RE: Equipment Finance Repayment Agreement

1. Equipment Description:

[Insert Make, Model, and Serial Number of Equipment]

2. Loan Details:

- **Total Financed Amount:** $[Insert Amount]
- **Interest Rate:** [Insert %] per annum
- **Agreement Start Date:** [Insert Date]

3. Repayment Schedule:

The Borrower agrees to repay the total amount in [Insert Number] monthly installments. Each payment of $[Insert Monthly Payment Amount] shall be due on the [Insert Day, e.g., 1st] of every month, beginning on [Insert Start Date].

4. Payment Method:

Payments shall be made via [Insert Method: e.g., ACH Transfer, Check, or Wire].

5. Late Fees:

Payments not received within [Insert Number] days of the due date will incur a late fee of $[Insert Amount] or [Insert %] of the overdue balance.

6. Prepayment:

The Borrower [Insert "may" or "may not"] prepay the remaining balance at any time without penalty.

7. Default:

If the Borrower fails to make payments for a period of [Insert Number] days, the Lender reserves the right to declare the full remaining balance due immediately and may initiate repossession of the equipment.

8. Governing Law:

This agreement shall be governed by the laws of the State of [Insert State].

Lender Signature: ___________________________ Date: __________

Print Name: [Insert Name]

Borrower Signature: ___________________________ Date: __________

Print Name: [Insert Name]