

# PERSONAL LOAN AGREEMENT

Agreement Date: 06/01/2023

THIS LOAN AGREEMENT (the "Agreement") is made and entered into as of the date above by and between

LENDER: First National Bank

Address: 555 Financial Blvd, San Francisco, CA 94104

Phone: (415) 555-2000

AND

BORROWER: John A. Smith

Address: 123 Main Street, Apt 4B, San Francisco, CA 94105

Phone: (415) 555-7890

Email: johnsmith@email.com

SSN: 123-45-6789

## LOAN TERMS AND CONDITIONS:

1. LOAN AMOUNT: The Lender agrees to lend the Borrower the principal sum of \$25,000 (Twenty-Five Thousand Dollars).
2. INTEREST RATE: The annual interest rate on this loan is 7.5% (seven and one-half percent).
3. LOAN TERM: The term of this loan is 5 years (60 months) beginning on the date of this Agreement.

4. REPAYMENT: The Borrower shall repay the loan in 60 equal monthly installments of \$500.57, including

5. PREPAYMENT: The Borrower may prepay all or any part of the principal without penalty.

6. LATE PAYMENT: If any payment is more than 15 days late, the Borrower will be charged a late fee of \$

7. DEFAULT: If the Borrower fails to make any payment when due, the Lender may declare the entire unpa

8. COLLATERAL: This loan is unsecured.

9. GOVERNING LAW: This Agreement shall be governed by the laws of the State of California.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.

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LENDER: First National Bank

By: Sarah Johnson, Loan Officer

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BORROWER: John A. Smith