



LOAN AGREEMENT

This loan agreement (the AGREEMENT) is entered on _____ (the effective date) by and between JOELEN'S LENDING SERVICES CORPORATION, with an address of _____ refer as the Lender (the LENDER) , and _____ with an ADDRESS _____ refer as (the BORROWER), NO: _____ referred to as PARTY and collectively the PARTIES.

WHEREAS, the Borrower desires to borrow a fixed amount of money: and

WHEREAS, the Lender agrees to lend a fixed amount of money:

NOW THEREFORE, for and in the consideration of the mutual understanding and covenants to be performed, the Parties enter into this Loan Agreement under the following TERMS AND CONDITIONS:

LOAN AMOUNT: _____ (PHP _____)

DATE: _____;

1. THE PARTIES. For the above value received by _____ With an aforementioned information name and mailing address of the above borrower agrees to pay JOELEN'S LENDING SERVICES CORPORATION, with an aforementioned information name and mailing address of the above lender (the LENDER).
2. PAYMENT. This agreement (the note), shall be due and payable, including the principal and any accrued interest, _____ beginning on _____ will pay the amount of PHP _____ for ___ days including Sundays.
3. LATE PAYMENTS. Payments shall be considered LATE if received by the lender a day after the DUE DATE, The LENDER will have the option to charge a late fee of 1% every day.
4. DEFAULT. If the borrower defaults on its payments and fails to cure said default within reasonable amount of time, the LENDER will have the option to declare the entire remaining amount of principal and any accrued interest immediately due and payable, THE LENDER HAS THE RIGHT TO MAKE ANY LEGAL ACCTIONS.
5. CO-BORROWER agrees to pay the remaining balance of the BORROWER in case the BORROWER failed to pay the exact amount after 60 days.
6. PREPAYMENTS. The borrower has the right to pay back the loan in full including interest

ENTIRE AGREEMENT. The parties acknowledge and agree that this agreement represents the entire agreement between the Parties. In the event that the Parties desires to change, add, or otherwise modify any terms, they shall do in writing to be signed by both Parties.

THE PARTIES AGREE TO THE TERMS AND CONDITIONS SET FORTH ABOCVES AS DEMONSTRATED BY THEIR SIGNATURES AS FOLLOWS

BORROWER:

GENERAL MANAGER:
