

Loan Agreement

This Loan Agreement ("Agreement") is made and entered into on this ___ day of __, 20, by and between:

Lender: [Name of Lender], residing at [Lender's Address], ("Lender").

Borrower: [Name of Borrower], residing at [Borrower's Address], ("Borrower").

1. Loan Amount and Purpose The Lender agrees to lend to the Borrower, and the Borrower agrees to borrow from the Lender, the sum of \$_____ ("Loan Amount"), for the purpose of _____.

2. Interest Rate The Loan Amount shall bear interest at the rate of ____% per annum, calculated from the date the funds are disbursed until the Loan Amount is repaid in full.

3. Repayment Terms The Borrower agrees to repay the Loan Amount and accrued interest as follows:

- Repayment shall be made in _____ (e.g., monthly) installments of \$_____ each, starting on _____.
- The final payment, including any remaining balance and accrued interest, shall be due on _____.
- Payments shall be made by [cash/check/bank transfer] to the Lender at [Lender's Address/Bank Details].

4. Late Payment Penalty In the event that a payment is not made within _____ days of the due date, the Borrower agrees to pay a late fee of \$_____ or ____% of the overdue amount, whichever is greater.

5. Prepayment The Borrower may prepay all or any part of the Loan Amount at any time without penalty. Any prepayment shall first be applied to accrued interest and then to the principal balance.

6. Security (Optional) As security for the Loan, the Borrower agrees to provide the following collateral: _____. In the event of default, the Lender shall have the right to seize and sell the collateral in accordance with applicable laws.

7. Default The Borrower shall be in default if:

- The Borrower fails to make a payment when due.
- The Borrower breaches any term of this Agreement.
- The Borrower becomes insolvent or files for bankruptcy.

In the event of default, the Lender may demand immediate repayment of the entire outstanding balance, including accrued interest and any applicable fees.

8. Governing Law This Agreement shall be governed by and construed in accordance with the laws of the State of _____.

9. Entire Agreement This Agreement constitutes the entire agreement between the parties and supersedes all prior agreements, understandings, or representations, whether written or oral.

10. Amendments Any amendment to this Agreement must be made in writing and signed by both parties.

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

Lender Name: _____ Signature: _____ Date: _____

Borrower Name: _____ Signature: _____ Date: _____

Witness 1 (Optional) Name: _____ Signature: _____

Date: _____

Witness 2 (Optional) Name: _____ Signature: _____

Date: _____