**LOAN AGREEMENT**

This Loan Agreement (this “Agreement”), is made as of this\_\_\_\_\_\_\_\_\_\_ day of, 20\_\_\_\_

(The Effective Date) by and among/between:

Borrower(s): \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, located at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

[address], and Lender(s): \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, located at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

[address].

The parties agree as follows:

1. Loan amount. Lender agrees to loan Borrower the principal sum of k\_\_\_\_\_\_\_ (the “Loan”) at interest rate of; (15% for 1 week, 20% 2 weeks, 25% 3 weeks, 30% 4 weeks)
2. Repayment of loan. (Check one)

* **Single payment.** The loan together with accrued and unpaid interest on or before \_\_\_\_\_\_\_\_, 20\_\_\_.
* **Regular payment.** The loan together with accrued interest and all other charges is due and payable on or before \_\_\_\_\_\_, 20\_\_\_\_\_\_. All payments under this payable in installments equal to k\_\_\_\_\_\_\_\_. The first payment is due on \_\_\_\_\_\_\_\_, 20\_\_\_ and due therefore in\_\_\_\_(number of installments) equal consecutive: (check one)
* Weekly payments, each payment due on the \_\_\_\_\_\_\_\_\_\_ day of the week.
* Monthly installments, each payment due on the \_\_\_\_\_\_ day of the month.
* Quarterly installments, each payment due on the \_\_\_\_\_ day of the quarter.

1. **Security.**

* The loan is secured by collateral. Borrower agrees that until the loan is paid in full, the Loan will be secured by \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ valued at k\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.
* Should the Borrower default on payments for a period greater than one month, the Lender is at liberty to sale the collateral.
* In the case that collateral is valued greater than the loan plus interest, the Lender shall sell the collateral and after extracting the principal amount, interest and expenses accrued during the sale and advertisement of the collateral return the remaining balance to the Borrower.

Signature of borrower:

Nrc of borrower:

Full name of borrower:

Witness:

Signature of lender:

Nrc of lender:

Full names of lender:

Witness: