

LOAN AGREEMENT

Contract Number: LA-2025-089

Date: February 16, 2026

Section 1: Parties to the Agreement

LENDER:

Morgan Stanley

BORROWER:

Elizabeth Phillips

Section 2: Loan Terms and Conditions

Principal Amount:	USD 39,000.00
Interest Rate (p.a.):	8.3%
Term:	25 months
Maturity Date:	March 07, 2028
Purpose:	Home improvement and renovation
Security:	No (Unsecured Loan)

Section 3: Repayment Terms

Repayment shall be made in 25 monthly installments. The estimated monthly payment is approximately USD 1,829.75 (including interest). A detailed amortization schedule will be provided separately.

Section 4: Special Provisions

This is a revolving personal loan (Open-End Credit). The borrower may re-borrow repaid amounts. The loan must be fully repaid in fixed monthly installments over the stated term. This is a ClosedEndCredit with a definite maturity date.

Section 5: General Terms

This Agreement shall be governed by and construed in accordance with the laws of the State of New York. Any amendments or modifications must be in writing. If any provision is found to be unenforceable, the remaining provisions shall continue in full force and effect.

Section 6: Signatures

Morgan Stanley

(Lender)

Date: _____

Elizabeth Phillips

(Borrower)

Date: _____