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Your Law Firm Name Goes Here
Any City, Any Town, Any State

CONSUMER LOAN AGREEMENT

1. Parties: The undersigned is _____, the Borrower, and the Lender is _____.

2. Date of Agreement: _____.

3. Promise to Pay: Within _____ months from today, Borrower promises to pay to Lender _____ dollars (\$_____) and interest and other charges stated below.

4. Responsibility: Although this agreement may be signed below by more than one person, each of the undersigned understand that they are each as individuals responsible and jointly and severally liable for paying back the full amount.

5. Breakdown of Loan: Borrower will pay:

Amount of Loan: \$_____

Other (Describe) \$_____

Amount financed: \$_____

Finance charge: \$_____

Total of payments: \$_____

ANNUAL PERCENTAGE RATE _____%

6. Repayment: Borrower will repay in the following manner: Borrower will repay the amount of this note in _____ equal uninterrupted monthly installments of \$_____ each on the _____ day of each month starting on the _____ day of _____, 20____, and ending on _____, 20____.

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7. Prepayment: Borrower has the right to prepay the whole outstanding amount at any time. If Borrower pays early, or if this loan is refinanced or replaced by a new note, Lender will refund the unearned finance charge, figured by the Rule of 78-a commonly used formula for figuring rebates on installment loans.

8. Late Charge: Any installment not paid within ten (10) days of its due date shall be subject to a late charge of 5% of the payment, not to exceed \$_____ for any such late installment.

9. Security: To protect Lender, Borrower gives what is known as a security interest or mortgage in: [Describe:]

10. Default: If for any reason Borrower fails to make any payment on time, Borrower shall be in default. The Lender can then demand immediate payment of the entire remaining unpaid balance of this loan, without giving anyone further notice. If Borrower has not paid the full amount of the loan when the final payment is due, the Lender will charge Borrower interest on the unpaid balance at _____ percent (%) per year.

11. Right of Offset: If this loan becomes past due, the Lender will have the right to pay this loan from any deposit or security Borrower has with this lender without notice to him/her. If the Lender gives Borrower an extension of time to pay this loan, he/she still must repay the entire loan.

12. Collection fees: If this note is placed with an attorney for collection, then Borrower agrees to pay an attorney's fee of fifteen percent (15%) of the unpaid balance. This fee will be added to the unpaid balance of the loan.

13. Co-borrowers: Any Co-borrowers signing this agreement agree to be equally responsible with the borrower for this loan.

Agreed To:

Lender

D e m o n s t r a t i o n

Borrower

Borrower