

# LOAN AGREEMENT

This Loan Agreement is entered into on \_\_\_\_\_ between:

**LENDER:** \_\_\_\_\_ at  
\_\_\_\_\_.

**BORROWER:** \_\_\_\_\_ at  
\_\_\_\_\_.

## 1. LOAN AMOUNT

Principal: \$ \_\_\_\_\_ ( \_\_\_\_\_ Dollars)

## 2. INTEREST

Annual Interest Rate: \_\_\_\_\_% APR

Calculation: \_\_\_\_\_ Simple \_\_\_\_\_ Compound (annually)

## 3. REPAYMENT

Repayment begins on \_\_\_\_\_ and continues until \_\_\_\_\_.

\_\_\_\_\_ Monthly installments of \$ \_\_\_\_\_

\_\_\_\_\_ Lump sum on maturity date

\_\_\_\_\_ Other: \_\_\_\_\_

## 4. PREPAYMENT

Borrower may prepay without penalty.

## 5. LATE FEES

Late fee of \$ \_\_\_\_\_ or \_\_\_\_\_% of payment for payments more than \_\_\_\_\_ days late.

## 6. DEFAULT

Default occurs if Borrower: (a) fails to make payment within \_\_\_\_\_ days; (b) breaches any provision; (c) files for bankruptcy.

## 7. ACCELERATION

Upon default, Lender may declare entire balance immediately due.

## 8. COLLATERAL

\_\_\_\_\_ Unsecured loan

\_\_\_ Secured by: \_\_\_\_\_

**9. REPRESENTATIONS AND COVENANTS**

Borrower represents that the loan will be used for:

\_\_\_\_\_

Borrower agrees to: maintain insurance on collateral, provide financial statements upon request.

**10. GOVERNING LAW**

Governed by laws of the State of \_\_\_\_\_.

**LENDER:**

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Printed Name: \_\_\_\_\_

**BORROWER:**

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Printed Name: \_\_\_\_\_

**NOTARIZATION (recommended):**

State of \_\_\_\_\_, County of \_\_\_\_\_

Subscribed before me on \_\_\_\_ day of \_\_\_\_\_, 20\_\_.

Notary Signature: \_\_\_\_\_ Commission expires: \_\_\_\_\_

*DISCLAIMER: This template is for informational purposes only and does not constitute legal advice. Laws vary by state. Consult a licensed attorney before executing this agreement.*