

LOAN AGREEMENT

Date (the "Effective Date"):

State: _____

County: _____

This Loan Agreement (the "**Agreement**") is made and entered into as of the Effective Date by and between the following parties, hereinafter collectively referred to as the "**Parties**" and each individually as the "**Party**":

LENDER:

(the "**Lender**"),

Name: _____

Address: _____

Representative: _____

Email/Phone number: _____

BORROWER:

(the "**Borrower**"),

Name: _____

Address: _____

Representative: _____

Email/Phone number: _____

SUBJECT OF THE AGREEMENT:

Pursuant to this Agreement the Lender hereby agrees to make a loan to the Borrower of _____ (the "**Loan amount**").

INTEREST RATE:

The Loan amount shall: *[choose one]*

- Bear Interest.** The Loan amount shall bear interest at a rate of _____ % per:
[choose one]
 Annum
 Month
 Other: _____

- NOT Bear Interest.** There shall be no interest associated with the Loan amount. The Borrower's only obligation to the Lender is to repay the principal balance.

REPAYMENT TERMS AND PROCEDURE:

The Loan amount, including principal and interest, if any shall be due and payable on _____ (the "**Due Date**").

The payment method shall be as follows:

The Borrower agrees to repay the Loan amount to the Lender under the following payment schedule: *[choose one]*

- Weekly Payments.** The Borrower agrees to repay the Lender a payment of \$ _____ on the _____ of each week until the Due Date.
- Monthly Payments.** The Borrower agrees to repay the Lender a payment of \$ _____ on the _____ of each month until the Due Date.
- Single payment.** The Borrower agrees to repay the Loan amount to the Lender, in full, on the Due Date.
- Other.**

LATE PAYMENT:

If the Borrower fails to exercise payment according to the terms of this Agreement by more than _____ days for any payment due, it shall be considered late. If a payment is late, the Borrower shall be: *[choose one]*

- Charged a Late Fee.** The Borrower shall be charged a late fee amounting to: _____.
- Not Charged a Late Fee.** The Borrower shall not be charged a late fee.

PREPAYMENT:

If the Borrower makes a payment prior to the Due Date, there shall be: *[choose one]*

- A Prepayment Penalty.** If the Borrower makes a payment prior to the Due Date, there shall be a prepayment penalty of: *[choose one]*
 - Interest payments due as if the prepayments were not exercised.
 - Other: _____
- No Prepayment Penalty.** If the Borrower makes a payment prior to the Due Date, then there shall be no prepayment penalty of any kind.

NOTICE:

Any notice under this Agreement shall be sufficiently given if delivered in person or by certified mail, return receipt requested, to the address set forth herein or to such other address as one party may have furnished to the other in writing or or to emails set forth herein.

SEVERABILITY:

The invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of any other provision of this Agreement.

GOVERNING LAW AND DISPUTE RESOLUTION:

This Agreement shall be governed by and interpreted in accordance with the laws of _____ State, and any disputes arising out of or in connection with this Agreement shall be exclusively resolved by the courts of _____ State.

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the Effective Date, with full knowledge of its content and significance and intending to be legally bound by the terms hereof.

Lender's Name and Signature: _____

Borrower's Name and Signature: _____