

Loan Agreement

This loan agreement (the “**Agreement**”) is made effective on _____ (the “**Effective Date**”) by and between:

Mr/Ms/Mrs _____ (hereinafter referred to as “**Borrower**”) located at -
_____ (Borrower Address)

And

Mr/Ms/Mrs _____ (hereinafter referred to as “**Lender**”) located at
_____ (Lender Address)

collectively referred to as the “**Parties**”.

1. Principal Loan Amount

The parties hereby agree that the lender will lend _____ (the “**Borrowed Amount**” in the agreed currency) to the Borrower.

2. Interest Rate

On the borrowed amount (select one option):

There will be interest that will accumulate at a rate of _____(percentage) until the _____ date (hereinafter referred to as “**Due Date**”), with the following compounding options (select one):

Annually Monthly Other: _____(specify)

There will be no interest applicable. The Borrower's sole responsibility to the Lender is the repayment of the principal balance until the _____ date (hereinafter referred to as “**Due Date**”).

3. Payment

The Borrower hereby also agrees to repay the Borrowed Money to the Lender in accordance with the selected payment schedule as outlined below (select one):

The Borrower shall make payments of _____ (amount) on every _____ (day of the week/month/year) starting from _____ (date) until the Due Date.

Lump Sum Payment: The Borrower shall repay the entire outstanding balance in full before the specified Due Date.

Custom Payment Arrangement (If applicable): The Borrower and the Lender have agreed upon a specific payment arrangement as follows: _____.

The chosen method of payment for this loan agreement shall be _____ (specify the agreed-upon method of payment, e.g., bank transfer, check, etc.).

The above-mentioned payment schedule shall henceforth be referred to as the “**Payment Schedule**”. It is understood and agreed that all payments made by the Borrower shall be initially applied to any accrued interest and subsequently to the principal balance.

4. Late fee

If the Borrower fails to make the payment within _____ days after the due date, the Borrower will pay an additional late fee of _____ (late fee amount).

5. Prepayment

The Borrower shall have the right to pay back the loan in full principal amount or make additional payments prior to the end of the loan period without penalty.

If the Borrower makes a payment prior to the Due Date, a prepayment penalty equivalent to the interest payments that would have been due if the prepayments were not made shall be applicable.

6. Collateral

As part of this Agreement, the Borrower has provided the collateral _____ (property or assets) to secure the loan. In the event of a default by the Borrower under this Agreement, the Lender shall possess the Collateral as an option to recover an amount equal to the outstanding debt. This may necessitate the sale of the Collateral to recuperate the amount owed.

The Borrower chooses not to pledge any security. In such a case, this Agreement will not be tied to any property or asset.

7. Governing Laws and Dispute Resolution

This Agreement is deemed legal and binding between the Parties as stated above and shall be governed by and interpreted in accordance with the laws of _____ (Governing Jurisdiction). Any disputes arising out of or relating to this Agreement shall be resolved through _____ (Arbitration/Negotiation/Mediation Institution) in accordance with its rules. Each Party represents and warrants that they possess the necessary authority and legal capacity to enter and execute this Agreement.

8. Confidentiality and Transfer of Rights

Both parties agree to maintain the confidentiality of any confidential information shared during this Agreement and shall not disclose it to any third parties without prior written consent, except as required by law.

Neither party shall appoint or transfer any rights or obligations under this Agreement without the prior written consent of all parties. Any attempted assignment or transfer without such consent shall be deemed null and void.

9. Amendments

This Agreement can only be amended, modified, or supplemented by written agreement signed by all parties. Any amendments agreed upon shall be incorporated as an integral part of this Agreement.

10. Severability

If any provision of this Agreement is found to be invalid, illegal, or unenforceable, it shall be deemed severed from this Agreement. The remaining provisions shall remain valid and enforceable to the fullest extent permitted by law. The parties agree to negotiate in good faith to replace any invalid, illegal, or unenforceable provision with a valid provision that best reflects the original intent and purpose of the severed provision.

11. Collection Fees

If the agreement is placed before a legal representative for the collection of the loan, Borrower will pay the reasonable attorney fee.

12. Entire Agreement

This Agreement constitutes the entire understanding between the parties concerning the subject matter hereof and supersedes all prior agreements, understandings, and communications, whether oral or written.

IN WITNESS WHEREOF, the parties hereto have executed this Property Management Agreement on the dates indicated below.

Borrower

Name: _____

Signature: _____

Date: _____

Lender

Name: _____

Signature: _____

Date: _____

Guaranty (if applicable)

The Guarantor, Mr/Ms/Mrs _____ (hereinafter referred to as “**Guarantor**”) residing at _____ (Guarantor Address), hereby acknowledges and accepts full responsibility for ensuring the payment of the Borrowed Amount, including both the principal and any accrued interest, in the event of any default by the Borrower. The Guarantor further agrees to assume personal liability for all the terms and obligations outlined in this Agreement on behalf of the Borrower.

The guaranty shall remain in full force and effect until the agreement is fully satisfied.

Guarantor

Name: _____

Signature: _____

Date: _____

Please note that it is important to review and understand all the provisions and obligations set forth in this Agreement before signing. If there are any questions or concerns regarding the terms, it is advisable to seek legal advice or clarification. By signing above, the Parties acknowledge that they have read and comprehended the Agreement and agree to be bound by its terms and conditions.