

Loan Agreement

This Loan Agreement ("Agreement") is made and entered into as of **[Date]**, by and between:

- **Lender:** [Lender's Full Name], residing at [Lender's Address]
- **Borrower:** [Borrower's Full Name], residing at [Borrower's Address]

1. Loan Amount and Disbursement

The Lender agrees to loan the Borrower the principal sum of **[Amount]** (the "Loan"), which shall be disbursed to the Borrower on or before **[Disbursement Date]**.

2. Interest Rate

The Loan shall bear interest at a rate of **[Interest Rate]%** **per annum**, calculated on the outstanding principal balance.

3. Repayment Terms

- **Repayment Period:** [Repayment Period, e.g. 12 months, 36 months]
- **Installment Amount:** [Installment Amount], payable [Monthly/Quarterly/Annually]
- **First Payment Due:** [First Payment Date]
- All payments shall be made to the Lender at the address indicated above, or as directed by the Lender in writing.

4. Prepayment

The Borrower may prepay the Loan in whole or in part at any time without penalty.

5. Default

If the Borrower fails to make any payment due under this Agreement within **[Number]** days after the due date, the Lender may declare the entire remaining principal and accrued interest immediately due and payable.

6. Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the State/Province of **[Jurisdiction]**.

7. Miscellaneous

- This Agreement constitutes the entire agreement between the parties.
- Any amendments must be in writing and signed by both parties.
- All notices required under this Agreement shall be in writing.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first written above:

Lender: [Lender's Full Name]

Date: _____

Borrower: [Borrower's Full Name]

Date: _____

Important Notes

- Always review the terms carefully and ensure all amounts and deadlines are clear.
- Both parties should retain a signed copy of this document.
- It is advisable to seek legal advice before signing any loan agreement.
- This template is for informational purposes and may require modification to fit your specific situation and local laws.