

Unsecured Loan Agreement for Asset

Date: _____

This Unsecured Loan Agreement ("Agreement") is made and entered into on the above date by and between:

Lender: _____

Address: _____

Borrower: _____

Address: _____

1. Loan Amount and Disbursement

The Lender agrees to lend the Borrower the sum of _____ (the "Loan") for the purpose of acquiring the following asset: _____.

2. Interest

The Loan shall carry interest at the rate of _____ % per annum OR (No interest applicable).

3. Repayment Terms

The Borrower agrees to repay the full Loan amount together with any interest accrued thereon in accordance with the following schedule:

Amount per instalment: _____

Frequency (Monthly/Quarterly/Other): _____

Final repayment date: _____

4. Unsecured Nature

This loan is unsecured and no collateral is required from the Borrower. The Lender solely relies on the Borrower's promise to repay the Loan under the terms of this Agreement.

5. Default

In the event of default, the Lender may demand immediate repayment of the outstanding balance. The Borrower undertakes to inform the Lender promptly in case of any anticipated delay or difficulty in repayment.

6. Miscellaneous

- This Agreement constitutes the entire agreement between the parties.
- No amendment or modification shall be effective unless in writing and signed by both parties.
- This Agreement shall be governed by the laws of _____.

Signatures

Lender's Signature

Date: _____

Borrower's Signature

Date: _____

Important Notes:

- This is an unsecured arrangement; there is no asset pledged as security.
- Both parties should retain a signed copy of this agreement.
- Consider notarizing for additional legal validity.
- Ensure all personal details and repayment terms are accurate and clear.
- This is a sample documentâ"consult a legal professional for case-specific advice.