

LOAN AGREEMENT

This Loan Agreement (the “**Agreement**”) is entered into _____ (the “**Effective Date**”), by and between _____, with an address of _____ (the “**Lender**”) and _____, with an address of _____, (the “**Borrower**”), collectively “the **Parties.**”

TERMS OF REPAYMENT

1. **Loan Amount**

The Borrower agrees to repay \$ _____ (“**The Loan**”)

2. **Interest Rate**

Both Parties agree upon an interest rate of ___% that is to be accrued monthly.

3. **Term**

The Loan Term is of ___ years/months.

4. **Terms of Repayment**

The Borrower agrees to repay The Lender ___ amount on the ___ of every month.

Principal Amount: \$ _____

Interest: \$ _____

APPLICATION OF REPAYMENT

1. **Late Fees**

The Borrower agrees to pay \$ _____ as late fees for each instalment that is left unpaid after a period of _____ after the Due Date (s) of the Loan Agreement. This late charge is to be paid as liquidated damages and not as a penalty.

2. Prepayment

In the event of early payment by The Borrower, they will not be penalized.

3. Default

If The Borrower defaults on the repayment of the loan, the principal and interest amount owed by The Borrower will be due immediately, without demand or notice.

4. Collection Costs

If any payment obligation is not honored by The Borrower, any costs that come under the collection process such as attorney fees, the Borrower promises to pay all the costs.

5. Severability Of Provisions

In the event, any provision of this Agreement is deemed invalid or unenforceable, in whole or in part, that part shall be severed from the remainder of the Agreement and all other provisions should continue in full force and effect as valid and enforceable.

6. Legal and Binding Agreement

This Agreement is legal and binding between the Parties as stated above. This Agreement may be entered into and is legal and binding both in the United States and throughout Europe. The Parties each represent that they have the authority to enter into this Agreement.

7. Miscellaneous

The payments made according to the terms of this agreement are to be made in the legal currency of _____. Both Parties represent that they are fully authorized to enter into this Agreement. Either Party will not violate or infringe upon the rights of any third-party or violate any other agreement between the Parties.

8. Governing Law

This Agreement shall be construed in accordance with the laws of the State of

9. Entire Agreement

The Parties acknowledge and agree that this Agreement represents the entire agreement between the Parties. In the event that the Parties desire to change, add, or otherwise modify any terms, they shall do so in writing to be signed by both parties.

The Parties agree to the terms and conditions set forth above as demonstrated by their signatures as follows:

“LENDER”

Signed: _____

By: _____

Date: _____

“BORROWER”

Signed: _____

By: _____

Date: _____