

LOAN AGREEMENT

Simple Personal Loan Agreement — Promissory Note

Date:
[Agreement Date]

This Loan Agreement ("Agreement") is entered into as of [Date] by and between the following parties:

LENDER [Lender Full Legal Name] [Address, City, State, ZIP] [Phone] [Email]	BORROWER [Borrower Full Legal Name] [Address, City, State, ZIP] [Phone] [Email]
--	--

1. LOAN TERMS

PRINCIPAL AMOUNT	INTEREST RATE	LOAN TERM
[\$00,000.00]	[X]% per annum	[X] months / years
Disbursement Date [Date funds provided]	First Payment Due [Date]	Final Payment Due [Maturity Date]

2. REPAYMENT TERMS

Payment Schedule: ☐ Monthly ☐ Bi-weekly ☐ Weekly ☐ Lump Sum (due in full on [Date])
Payment Amount: \$[Monthly Payment Amount] per [month / week]
Payment Method: ☐ Bank Transfer ☐ Check payable to [Lender Name] ☐ Cash ☐ Other: [specify]
Late Payment Fee: \$[Amount] or [X]% of overdue balance if payment is more than [X] days late

3. INTEREST

☐ This loan bears interest at **[X]% per annum**, calculated on the outstanding principal balance.
☐ This is a **ZERO INTEREST** loan. No interest shall accrue on the principal amount.
Interest Type: ☐ Simple Interest ☐ Compound Interest ☐ N/A

4. DEFAULT & CONSEQUENCES

The Borrower shall be in default if: (a) any payment is more than [X] days past due; (b) the Borrower becomes insolvent; or (c) any representation in this Agreement is false. Upon default, the entire remaining balance shall become immediately due and payable at the Lender's sole discretion.

5. PREPAYMENT & GENERAL TERMS

- ☐ Prepayment Allowed The Borrower may prepay this loan in whole or in part at any time without penalty.
- ☐ Prepayment Penalty A prepayment penalty of \$[Amount] applies if the loan is repaid before [Date].

Governing Law: This Agreement shall be governed by the laws of the State of [State].

Entire Agreement: This Agreement constitutes the entire agreement between the parties and supersedes all prior discussions or agreements.

Amendments: Any amendment to this Agreement must be in writing and signed by both parties.

6. SIGNATURES

By signing below, both parties agree to the terms and conditions of this Loan Agreement.

LENDER

Signature

[Lender Printed Name]

Date: _____

BORROWER

Signature

[Borrower Printed Name]

Date: _____

WITNESS (Optional but Recommended)

Witness 1 Signature & Date

[Witness Printed Name]

Witness 2 Signature & Date

[Witness Printed Name]