LOAN AGREEMENT

PROMISSORY TERMS — LENDER & BORROWER

AGREEMENT NO.

EFFECTIVE DATE

This Loan Agreement (the "Agreement") records a loan of money from the Lender to the Borrower and sets out the amount, interest, and repayment terms the Borrower promises to follow.

1 THE PARTIES

LENDER

FULL LEGAL NAME / ENTITY

ADDRESS

CITY | STATE | ZIP

PHONE | EMAIL

BORROWER

FULL LEGAL NAME / ENTITY

ADDRESS

CITY | STATE | ZIP

PHONE | EMAIL

2 LOAN AMOUNT & DISBURSEMENT

The Lender agrees to lend, and the Borrower agrees to repay, the principal amount below, disbursed to the Borrower on or about the disbursement date.

PRINCIPAL AMOUNT ($)

DISBURSEMENT DATE

PURPOSE OF LOAN

LOAN / REFERENCE NO.

3 INTEREST

Interest accrues on the unpaid principal at the rate below. The parties confirm the rate does not exceed the maximum permitted by applicable law.

Interest type:

☐ Simple ☐ Compound ☐ No interest (0%)

ANNUAL INTEREST RATE (%)

COMPOUNDING / APR (IF ANY)

4 REPAYMENT

The Borrower will repay the loan on the schedule below. Payments apply first to accrued interest, then to principal, unless the parties agree otherwise.

Repayment schedule:

- ☐ Lump sum on maturity
- ☐ Monthly installments
- ☐ Interest-only, then balloon
- ☐ Other _____

PAYMENT AMOUNT ($)

PAYMENT FREQUENCY

FIRST PAYMENT DATE

MATURITY DATE

5 PREPAYMENT & LATE PAYMENT

The Borrower may prepay all or part of the loan at any time without penalty unless stated below. Payments more than the stated grace period late may incur the late fee shown.

GRACE PERIOD (DAYS)

LATE FEE ($ OR %)

6 SECURITY / COLLATERAL

Indicate whether the loan is secured. If secured, the Borrower grants the Lender a security interest in the collateral described, and agrees to sign any documents needed to perfect it.

This loan is:

- ☐ Unsecured
- ☐ Secured by collateral (described below)

DESCRIPTION OF COLLATERAL (IF SECURED)

7 DEFAULT & ACCELERATION

If the Borrower misses a payment beyond the grace period, breaches this Agreement, or becomes insolvent, the Lender may declare the entire unpaid balance immediately due and pursue all lawful remedies, including recovery of reasonable collection and attorney fees.

8 GENERAL TERMS

This Agreement is governed by the laws of the state identified below, without regard to its conflict-of-laws rules, and represents the entire agreement between the parties, superseding all prior discussions. It may be amended only by a writing signed by both parties. If any provision is held invalid, the remaining provisions remain in full force. Neither party is liable for delays or failures caused by events beyond its reasonable control (including weather, natural disasters, supply or labor shortages, or governmental action). Notices must be in writing and delivered to the addresses shown above. This Agreement may be signed in counterparts, including electronically.

GOVERNING STATE / JURISDICTION

9 ADDITIONAL TERMS

The parties may record additional agreed terms or special provisions below. Any handwritten addition or alteration should be initialed by all parties.

ADDITIONAL TERMS / SPECIAL PROVISIONS

10 SIGNATURES (all parties)

By signing below, each party acknowledges that they have read and understood this Agreement and agree to be bound by all of its terms as of the Effective Date.

LENDER SIGNATURE

PRINT NAME

DATE

TITLE / CAPACITY (IF SIGNING FOR AN ENTITY)

BORROWER SIGNATURE

PRINT NAME

DATE

TITLE / CAPACITY (IF SIGNING FOR AN ENTITY)

11 NOTARY ACKNOWLEDGMENT (if required)

ACKNOWLEDGMENT

State of , County of

On (date), before me personally appeared

the above-named person(s), known to me or satisfactorily proven to be the person(s) whose name(s) are subscribed to this instrument, and acknowledged that they executed it for the purposes stated herein.

NOTARY PUBLIC SIGNATURE

COMMISSION EXPIRES