

PERSONAL LOAN AGREEMENT

This Personal Loan Agreement ("Agreement") is made and entered into as of the _____ day of _____, 20____, by and between:

Lender: Name: _____ Address: _____
_____, City, State, ZIP: _____

Borrower: Name: _____ Address: _____
_____, City, State, ZIP: _____

RECITALS

WHEREAS, the Lender agrees to lend a sum of money to the Borrower, and the Borrower agrees to repay this sum under the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the mutual covenants and promises contained herein, the parties agree as follows:

1. LOAN AMOUNT AND TERMS

Loan Amount: The Lender agrees to lend the Borrower the principal sum of \$ _____ ("Loan Amount").

Interest Rate: The Loan Amount shall bear interest at the rate of _____ % per annum.

Repayment Schedule: The Borrower agrees to repay the Loan Amount, including interest, in monthly installments of \$ _____ , commencing on the _____ day of _____ , 20 _____ , and continuing until the Loan Amount and accrued interest are paid in full.

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

2. DEFINITIONS

"Loan Amount" refers to the principal sum of money lent by the Lender to the Borrower.

"Interest Rate" refers to the percentage of the Loan Amount charged as interest to the Borrower.

"Default" refers to the failure of the Borrower to make any payment when due or to comply with any other term of this Agreement.

3. GOVERNING LAW AND JURISDICTION

This Agreement shall be governed by and construed in accordance with the laws of the State of _____ . Any legal action or proceeding arising under this Agreement shall be brought exclusively in the courts located in _____ County, State of _____ .

4. SEVERABILITY

If any provision of this Agreement is held to be invalid or unenforceable, such provision shall be struck and the remaining provisions shall remain in full force and effect.

5. ENTIRE AGREEMENT

This Agreement constitutes the entire agreement between the parties and supersedes all prior

understandings, agreements, or representations, whether written or oral.

6. NOTICE

Any notice required or permitted under this Agreement shall be in writing and shall be deemed to have been duly given if delivered personally or mailed by certified or registered mail, return receipt requested, to the respective addresses of the parties as set forth above.

7. AMENDMENT

This Agreement may only be amended or modified by a written agreement signed by both parties.

8. DEFAULT AND REMEDIES

In the event of default by the Borrower, the entire unpaid balance of the Loan Amount and accrued interest shall become immediately due and payable at the option of the Lender. The Lender shall be entitled to recover all costs of collection, including reasonable attorney's fees.

9. TERMINATION

This Agreement shall terminate upon the full repayment of the Loan Amount and any accrued interest by the Borrower.

10. WAIVER

No waiver by either party of any default shall be deemed as a waiver of any prior or subsequent default of the same or other provisions of this Agreement.

11. SIGNATURES

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

Lender: _____ (Signature) Printed Name:

_____ Date: _____

Borrower: _____ (Signature) Printed Name: _____
_____ Date: _____

12. WITNESS

Witness: _____ (Signature) Printed Name: _____
_____ Date: _____

13. NOTARIZATION

State of _____
County of _____

On this _____ day of _____, 20 _____,
before me, the undersigned, a Notary Public in and for said state, personally appeared _____ and _____,
known to me (or satisfactorily proven) to be the persons whose names are subscribed to the within instrument, and acknowledged that they executed the same for the purposes therein contained.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Notary Public: _____ My Commission Expires: _____
