

LINE OF CREDIT AGREEMENT

Location: _____ Effective Date: _____

Parties:

Lender Name: _____

Address: _____

Phone/Email: _____

Borrower Information:

Borrower Name: _____

Address: _____

Phone/Email: _____

Credit Details:

Credit Limit (USD): _____

Interest Rate (per annum): _____

Draw Period (months): _____

Repayment Period (months): _____

Security:

Collateral Description: _____

Additional Security Terms: _____

Definitions:

“Agreement” means this Line of Credit Agreement and all exhibits and schedules attached hereto. “Borrower” means the party obtaining credit under this Agreement. “Lender” means the party extending credit under this Agreement. “Credit Limit” means the maximum outstanding principal balance at any time during the term. “Draw Period” means the time period during which Borrower may request advances under this Agreement. “Repayment Period” means the time period during which Borrower shall repay outstanding balances. “Default” means any event or condition that gives Lender the right to declare an event of default as outlined herein.

Section 1 – Credit Extension and Use

Subject to the terms and conditions of this Agreement, Lender agrees to extend credit to Borrower up to the Credit Limit. Borrower may request advances during the Draw Period. All advances must be used only for lawful business or personal purposes.

Section 2 – Interest and Fees

Interest on outstanding principal shall accrue from the date of each advance at the Interest Rate stated herein, calculated on a 360-day year basis. Borrower shall pay any applicable fees as set forth in any attached schedule.

Section 3 – Repayment Terms

Borrower shall repay all outstanding principal and accrued interest in accordance with the repayment schedule

provided, not to exceed the Repayment Period. Early repayment is permitted without penalty.

Section 4 – Security Interest

Borrower grants Lender a security interest in the Collateral described herein to secure Borrower's obligations. Borrower agrees to execute all documents necessary to perfect and maintain such security interest.

Section 5 – Representations and Warranties

Borrower represents and warrants that all information provided is true, accurate, and complete; that Borrower is duly authorized to enter into this Agreement; and that there are no existing liens or encumbrances on the Collateral not disclosed to Lender.

Section 6 – Covenants

During the term of this Agreement, Borrower shall maintain the Collateral in good condition, comply with all applicable laws, promptly pay any taxes or fees related to the Collateral, and provide Lender with financial information upon request.

Section 7 – Events of Default

Events of Default include but are not limited to: Borrower's failure to pay principal or interest when due; Borrower's insolvency or bankruptcy; breach of any representation, warranty, or covenant; or any material adverse change in Borrower's financial condition.

Section 8 – Remedies Upon Default

Upon occurrence of an Event of Default, Lender may declare all outstanding amounts immediately due and payable, exercise rights under the security interest, and pursue any other remedies available at law or in equity.

Section 9 – Notices

All notices under this Agreement shall be in writing and delivered personally, by certified mail, overnight courier, or electronic delivery capable of confirming receipt, to the addresses specified above or such other address as a party may designate.

Section 10 – Governing Law and Jurisdiction

This Agreement shall be governed by and construed in accordance with the laws of the State of _____ without regard to conflict-of-law rules. The parties consent to the exclusive jurisdiction of the state and federal courts located in _____ County, _____ for any disputes.

Section 11 – Waiver of Jury Trial

TO THE MAXIMUM EXTENT PERMITTED BY LAW, EACH PARTY KNOWINGLY AND VOLUNTARILY WAIVES ANY RIGHT TO A TRIAL BY JURY IN ANY LITIGATION ARISING OUT OF OR RELATING TO THIS AGREEMENT.

Section 12 – Amendments and Modifications

No amendment, modification or waiver of any provision of this Agreement shall be effective unless in writing and signed by both parties.

Section 13 – Severability

If any provision of this Agreement is held to be invalid or unenforceable, the remaining provisions shall remain in full force and effect and shall be construed so as to best effect the intent of the parties.

Section 14 – Entire Agreement

This Agreement, including all exhibits and schedules attached hereto, constitutes the entire agreement between the

parties with respect to the subject matter hereof and supersedes all prior agreements and understandings.

Section 15 – Counterparts and Electronic Signatures

This Agreement may be executed in counterparts and by facsimile or electronic signature, each of which shall be deemed an original, and all of which together shall constitute one instrument.

Section 16 – Miscellaneous

Borrower shall pay all reasonable costs and expenses, including attorneys' fees, incurred by Lender in enforcing this Agreement. The failure or delay of Lender to exercise any right shall not constitute a waiver of such right.

LENDER'S SIGNATURE

BORROWER'S SIGNATURE

Signature: _____

Signature: _____

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