

LOAN REPAYMENT AGREEMENT

Location: _____ Date: _____

Lender Information:

Full Name: _____

Government ID / Driver License No.: _____

Address: _____

Phone/Email: _____

Borrower Information:

Full Name: _____

Government ID / Driver License No.: _____

Address: _____

Phone/Email: _____

Loan Details:

Principal Amount (USD): _____

Interest Rate (% per annum): _____

Loan Term (months): _____

Payment Amount (USD): _____

Payment Frequency: _____

Agreement Terms:

1. Loan Purpose

The Borrower acknowledges receipt of the Principal Amount and agrees to use the funds solely for lawful purposes as agreed between the parties.

2. Interest and Payments

Interest shall accrue on the outstanding principal balance at the specified Interest Rate per annum, calculated on a 365-day year basis. Borrower shall make payments in the amount and frequency specified above until loan is paid in full.

3. Prepayment

Borrower may prepay all or any part of the loan at any time without penalty. Prepayments shall first be applied to accrued interest and then to principal.

4. Late Payment

If any payment is not received within ten (10) days after its due date, Borrower shall pay a late fee of \$50 or 5% of the overdue amount, whichever is less, in addition to the overdue payment.

5. Default

The Borrower will be in default if payment is not made within thirty (30) days of its due date, if Borrower becomes insolvent, or if Borrower breaches any other term of this Agreement. In the event of default, the Lender may declare the entire remaining balance immediately due and payable and pursue all rights and remedies available under law.

6. Security

This loan is unsecured unless otherwise specified in an attached and incorporated Security Agreement.

7. Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the State of _____ without regard to its conflict of law provisions.

8. Notices

All notices required or permitted under this Agreement shall be in writing and shall be deemed given upon personal delivery, overnight courier, certified mail return receipt requested, or email with confirmation of transmission to the addresses set forth herein or such other addresses as either party may designate by notice.

9. Entire Agreement

This Agreement constitutes the entire agreement between the parties concerning the subject matter hereof and supersedes all prior and contemporaneous agreements, understandings, negotiations and discussions, whether oral or written, of the parties.

10. Amendments

No amendment to this Agreement shall be effective unless it is in writing and signed by both parties.

11. Severability

If any provision of this Agreement is held invalid or unenforceable, the remaining provisions shall continue in full force and effect.

12. Waiver

No waiver of any breach or default shall be deemed a waiver of any subsequent breach or default.

13. Assignment

Neither party may assign its rights or obligations under this Agreement without the prior written consent of the other party.

14. Counterparts and Electronic Signatures

This Agreement may be executed in counterparts, each of which shall be deemed an original, and all of which together shall constitute one and the same instrument. Electronic signatures shall have the same legal effect as original signatures.

15. Representation and Warranties

Each party represents and warrants that it has the authority to enter into this Agreement and that entering into and performing this Agreement will not violate any other agreement.

16. Remedies

The rights and remedies of the parties are cumulative and not exclusive of any rights or remedies provided by law.

17. Indemnification

Borrower agrees to indemnify and hold Lender harmless from any losses, damages, claims, or expenses arising out of Borrower's breach of this Agreement.

18. Confidentiality

The parties agree to maintain the confidentiality of this Agreement and any information exchanged in relation to this Agreement except as required by law.

19. Headings

Headings are for convenience only and shall not affect the interpretation of this Agreement.

20. Survival

All provisions which by their nature should survive termination or expiration of this Agreement shall survive.

LENDER'S SIGNATURE

BORROWER'S SIGNATURE

Signature: _____

Signature: _____

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