SHORT TERM LOAN AGREEMENT

Location: ______________________________ Effective Date: ______________________________

Lender Information:

Full Name / Business Name: ______________________________

Address: ______________________________

Phone/Email: ______________________________

Borrower Information:

Full Name / Business Name: ______________________________

Address: ______________________________

Phone/Email: ______________________________

Loan Details:

Loan Amount (USD): ______________________________ USD

Interest Rate (Annual %): ______________________

Term of Loan: ______________________________

Payment Schedule: ______________________________

Collateral Description:

Description of Collateral Provided by Borrower:

____

Section 1 – Loan Agreement

Lender agrees to loan Borrower the principal amount stated above on the terms and conditions contained in this Agreement. Borrower agrees to repay the principal and interest in accordance with the agreed payment schedule.

Section 2 – Interest

Interest shall accrue on the outstanding principal balance at the stated annual interest rate, calculated on a 365-day year basis, from the effective date until full repayment.

Section 3 – Payment Terms

Borrower shall make payments in the amounts and at the times specified in the Payment Schedule section. Payments shall be applied first to accrued interest and then to principal.

Section 4 – Prepayment

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

Section 5 – Late Payment

If any payment is not received within _____ days after its due date, Borrower shall pay a late fee of $_____ or _____% of the overdue amount, whichever is greater.

Section 6 – Default

Events of default include Borrower’s failure to make timely payments, insolvency, bankruptcy, or material breach of any term of this Agreement. Upon default, Lender may declare the entire unpaid principal and accrued interest immediately due and payable.

Section 7 – Security Interest

Borrower grants Lender a security interest in the collateral described above to secure repayment of the loan. Borrower agrees to execute any documents necessary to perfect such security interest, including financing statements.

Section 8 – Representations and Warranties

Borrower represents that all information provided is true and correct, that Borrower has authority to enter into this Agreement, and that the collateral is free from any other liens or encumbrances except as disclosed.

Section 9 – Covenants

Borrower agrees to maintain the collateral in good condition, not to sell or transfer the collateral without Lender’s written consent, and to provide Lender with access to inspect the collateral upon reasonable notice.

Section 10 – Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the State of ___________, without regard to conflict of laws principles.

Section 11 – Notices

All notices under this Agreement shall be in writing and shall be deemed given when delivered in person, sent by nationally recognized overnight courier, certified mail, or electronic means with confirmation of receipt to the addresses provided above.

Section 12 – Amendment and Waiver

Any amendment to or waiver of this Agreement must be in writing and signed by both parties. Failure to enforce any provision shall not constitute a waiver of future enforcement rights.

Section 13 – Severability

If any provision is found to be invalid or unenforceable, the remainder of this Agreement shall remain in full force and effect.

Section 14 – Entire Agreement

This Agreement constitutes the entire understanding between parties regarding the loan and supersedes all prior agreements or understandings, oral or written.

Section 15 – Counterparts and Electronic Signatures

This Agreement may be executed in counterparts, each deemed an original, all constituting one and the same instrument. Electronic or PDF signatures shall have the same force and effect as original signatures.

Section 16 – Waiver of Jury Trial

To the maximum extent permitted by law, each party knowingly and voluntarily waives any right to trial by jury in any dispute arising out of or relating to this Agreement.

Section 17 – Binding Effect

This Agreement shall be binding upon and inure to the benefit of the parties and their successors, assigns, and legal representatives, subject to any restrictions contained herein.

Section 18 – Assignment

Borrower may not assign its rights or obligations under this Agreement without prior written consent of Lender. Lender may assign or transfer its rights without Borrower’s consent.

Section 19 – Costs and Expenses

Borrower agrees to pay all costs and expenses, including reasonable attorneys’ fees, incurred by Lender in enforcing this Agreement or protecting its rights hereunder.

Section 20 – Headings

The section headings are for convenience only and shall not affect the interpretation of this Agreement.

LENDER'S SIGNATURE	**BORROWER'S SIGNATURE**
Signature: ___________________________	Signature: ___________________________