

SIMPLE PERSONAL LOAN AGREEMENT

Location: _____ Date: _____

Lender Information:

Full Name: _____

Address: _____

Phone/Email: _____

Borrower Information:

Full Name: _____

Address: _____

Phone/Email: _____

Loan Details:

Principal Amount: _____ USD

Interest Rate (Annual Percentage Rate): _____ %

Loan Term (Months): _____

Repayment Schedule: _____

1. Loan Agreement

Lender agrees to loan Borrower, and Borrower agrees to borrow from Lender, the principal amount set forth above under the terms and conditions of this Agreement.

2. Interest

The unpaid principal balance of the Loan shall bear interest at the annual percentage rate stated above, calculated on the basis of a 365-day year and actual days elapsed. Interest shall accrue from the date of disbursement until the Loan is paid in full.

3. Repayment

Borrower shall repay the Loan in accordance with the repayment schedule specified above. Payments shall be made at the address of the Lender or at such other place as Lender may designate in writing. Borrower may prepay all or any portion of the Loan at any time without penalty.

4. Default

If Borrower fails to make any payment when due, or if Borrower breaches any other term or condition of this Agreement, Lender may declare the entire unpaid principal and accrued interest immediately due and payable. Borrower shall be responsible for all costs of collection, including reasonable attorney's fees.

5. Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the State where the Loan is made, without regard to conflict-of-law rules.

6. Entire Agreement

This Agreement constitutes the entire agreement between the parties regarding the Loan and supersedes all prior agreements, understandings, and negotiations, whether written or oral.

7. Amendments

Any amendment or modification of this Agreement must be in writing and signed by both parties.

8. Waiver

No waiver by either party of any breach or default shall be deemed to be a waiver of any subsequent breach or default.

9. Severability

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

10. Notices

All notices under this Agreement shall be in writing and shall be deemed given when delivered in person, sent by certified mail, return receipt requested, or sent by nationally recognized overnight courier to the addresses set forth above or such other address as either party may designate by written notice.

11. Signatures

LENDER'S SIGNATURE

BORROWER'S SIGNATURE

Signature: _____

Signature: _____

Original source of this document:

<https://agreementtemplate-us.com/simple-personal-loan-agreement/>

Did you find this template helpful?

Find more updated templates at:

<https://agreementtemplate-us.com/>

[View more templates](#)

This template is intended exclusively for personal, non-commercial use.
If distributed or published, the source must be mentioned.

This template is provided for guidance only and does not constitute legal advice.
It is recommended to consult a legal professional for each specific case.