

VEHICLE LOAN 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: _____

Vehicle Information:

Make/Model: _____

Year of Manufacture: _____

VIN (Vehicle Identification Number): _____

Odometer Reading: _____ Color: _____

Loan Terms:

Loan Amount: _____ USD

Interest Rate (Annual %): _____

Loan Term (months): _____

Payment Schedule: _____

Section 1 – Loan Agreement

The Lender agrees to loan the Borrower the principal sum stated above, subject to the terms and conditions herein. The Borrower promises to repay this loan in accordance with the payment schedule and within the agreed term.

Section 2 – Security Interest

The Borrower grants the Lender a security interest in the Vehicle described above as collateral for the loan. The Borrower agrees to keep the Vehicle free of other liens and not sell, transfer, or encumber it without the Lender's prior written consent until the loan is fully paid.

Section 3 – Interest and Payments

Interest shall accrue on the unpaid principal balance at the stated annual rate. Payments shall be made as scheduled and applied first to accrued interest and then to principal. Late payments may incur fees as permitted by applicable law.

Section 4 – Prepayment

The 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 – Default

The Borrower shall be in default if any payment is not made within ____ days of due date, or if the Borrower breaches any other term of this Agreement. Upon default, the Lender may declare the full balance immediately due and payable, repossess the Vehicle, and exercise all rights available under applicable law.

Section 6 – Insurance and Maintenance

The Borrower shall maintain insurance on the Vehicle, including comprehensive and collision coverage, listing the Lender as loss payee. The Borrower shall keep the Vehicle in good condition and promptly notify the Lender of any damage or loss.

Section 7 – Representations and Warranties

The Borrower represents that all information given is true and accurate, that the Vehicle is owned free and clear of liens except as disclosed, and that the Borrower has full authority to enter this Agreement.

Section 8 – 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 laws principles. The parties consent to the exclusive jurisdiction and venue of courts located in _____ County, _____.

Section 9 – Notices

All notices required or permitted shall be in writing and delivered personally, by certified mail, overnight courier, or electronic means confirmed by sender, to the addresses set forth above or as otherwise designated in writing.

Section 10 – Entire Agreement

This Agreement constitutes the entire understanding between the parties and supersedes all prior agreements. Any amendments must be in writing and signed by both parties.

Section 11 – Severability

If any provision is found unenforceable, the remaining provisions shall remain in full force and effect.

Section 12 – Waiver

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

Section 13 – Assignment

The Lender may assign or transfer this Agreement or the loan without the Borrower's consent. The Borrower may not assign or transfer obligations under this Agreement without prior written consent.

Section 14 – Counterparts and Electronic Signatures

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

Section 15 – Remedies Cumulative

All remedies provided in this Agreement are cumulative and in addition to any other remedies available at law or equity.

Section 16 – Costs and Expenses

The Borrower shall pay all reasonable costs and expenses, including attorneys' fees, incurred by the Lender in enforcing this Agreement.

Section 17 – No Oral Modifications

No oral statements or agreements modifying this Agreement shall be binding.

Section 18 – Binding Effect

This Agreement shall bind and benefit the parties and their respective heirs, successors, and assigns.

Section 19 – Loan Disbursement

The loan shall be disbursed to the Borrower upon execution of this Agreement and fulfillment of any conditions precedent.

Section 20 – Vehicle Use

The Borrower agrees to use the Vehicle in compliance with all laws and not for illegal purposes.

LENDER'S SIGNATURE

BORROWER'S SIGNATURE

Signature: _____

Signature: _____

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