

PERSONAL LOAN AGREEMENT

This Loan Agreement is made on [DATE] between [LENDER NAME], of [ADDRESS] (the "Lender"), and [BORROWER NAME], of [ADDRESS] (the "Borrower").

The Parties agree as follows:

1. Loan Amount

The Lender agrees to lend the Borrower the sum of [AMOUNT IN FIGURES] ([AMOUNT IN WORDS]), transferred on or before [DATE] by [METHOD].

2. Interest

[KEEP ONE: The loan shall bear interest at [RATE]% per annum. / The loan shall be interest-free.]

3. Repayment

The Borrower shall repay the loan in [NUMBER] instalments of [AMOUNT] on the [DAY] of each month, beginning [FIRST PAYMENT DATE], until fully repaid by [FINAL DATE].

4. Early Repayment

The Borrower may repay all or part of the loan early without penalty.

5. Default

If any instalment is more than [NUMBER] days late, the full outstanding balance becomes immediately due on written demand by the Lender.

6. Costs

The Borrower shall bear reasonable costs incurred by the Lender in recovering overdue amounts.

7. Entire Agreement

This document contains the entire agreement between the parties regarding the loan and supersedes prior discussions.

8. Governing Law

This Agreement is governed by the laws of [JURISDICTION].

IN WITNESS WHEREOF, the parties have executed this agreement on the date first written above.

LENDER

BORROWER

WITNESS

Signature:

Signature:

Signature:

Name: [Name]

Name: [Name]

Name: [Name]

Date: _____

Date: _____

Date: _____