# Loan Agreement

*This Loan Agreement outlines the terms and conditions under which money is borrowed by one party from another. It includes repayment terms, interest rate, and responsibilities of each party. This agreement helps establish a legally binding arrangement ensuring clarity and mutual understanding.*

## 1. Parties

This Loan Agreement ("Agreement") is made and entered into on **{agreementDate}** by and between the following parties:

* **Lender:** {lenderName}, residing at {lenderAddress}.
* **Borrower:** {borrowerName}, residing at {borrowerAddress}.

## 2. Loan Terms

|  |  |  |  |
| --- | --- | --- | --- |
| **Principal Amount** | **Interest Rate** | **Loan Term** | **Repayment Start Date** |
| ${loanAmount} | {interestRate}% per annum | {loanTerm} | {repaymentStartDate} |

## 3. Repayment Conditions

The Borrower agrees to repay the loan under the following schedule:

{#repaymentSchedule}

* **Payment Date:** {paymentDate} - **Amount:** ${paymentAmount}

{/repaymentSchedule}

## 4. Prepayment

{^penaltyForPrepayment}The Borrower may prepay the loan in full or in part at any time without penalty.{/penaltyForPrepayment}

{#penaltyForPrepayment}The Borrower may prepay the loan, subject to a prepayment penalty of {prepaymentPenalty}.{/penaltyForPrepayment}

## 5. Default

Failure to make payments according to the agreed schedule shall constitute an event of default. In such case, the remaining loan amount becomes due immediately.

## 6. Collateral

{#hasCollateral}This loan is secured with the following collateral: **{collateralDescription}**.{/hasCollateral}

{^hasCollateral}This loan is unsecured and no collateral is required.{/hasCollateral}

## 7. Governing Law

This Agreement shall be governed by and interpreted in accordance with the laws of the jurisdiction of {jurisdiction}.

## 8. Signatures

|  |  |
| --- | --- |
| Lender Signature:      \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_    {lenderName} | Date:      {lenderSignatureDate} |
| Borrower Signature:      \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_    {borrowerName} | Date:      {borrowerSignatureDate} |