

LOAN AGREEMENT FOR FAMILY

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: _____

Loan Details:

Loan Amount: _____ USD

Interest Rate (Annual %): _____

Repayment Period (Months): _____

Repayment Schedule: _____

Terms and Conditions:

1. Loan Purpose

The Borrower agrees to use the Loan Amount solely for personal or family-related expenses and not for any unlawful purposes.

2. Loan Disbursement

The Lender shall disburse the Loan Amount to the Borrower upon execution of this Agreement.

3. Interest

The Loan Amount shall bear interest at the stated annual interest rate, calculated on a simple interest basis unless otherwise specified.

4. Repayment

The Borrower shall repay the Loan Amount together with accrued interest in accordance with the Repayment Schedule.

5. Prepayment

The Borrower may prepay the Loan Amount in whole or in part at any time without penalty.

6. Default

If the Borrower fails to make any payment when due, the Loan shall be in default and the Lender may declare the entire unpaid balance due and payable immediately.

7. Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the United States and the state in which the Lender resides, without regard to its conflict of law principles.

8. Binding Effect

This Agreement shall be binding upon and inure to the benefit of the parties and their respective heirs, representatives, successors, and assigns.

9. No Waiver

No failure or delay by the Lender in exercising any right shall operate as a waiver of that right.

10. Amendments

Any amendment to this Agreement shall be in writing and signed by both parties.

11. Entire Agreement

This Agreement constitutes the entire agreement between the parties concerning the Loan and supersedes all prior agreements, oral or written.

12. Notices

All notices under this Agreement shall be in writing and deemed given when delivered personally, sent by certified mail, or by recognized overnight courier to the addresses set forth above.

13. Severability

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

14. Execution

This Agreement may be executed in counterparts, each of which shall be deemed an original but all of which together constitute one and the same instrument.

15. No Interest on Late Payments

Late payments shall not bear additional interest unless otherwise agreed in writing.

16. Family Relationship

The parties acknowledge the family relationship and intend this Agreement to be enforceable and binding.

17. Confidentiality

The terms of this Agreement shall remain confidential and shall not be disclosed to third parties except as required by law or agreed by both parties.

18. Dispute Resolution

The parties agree to attempt to resolve any disputes arising under this Agreement through mediation prior to pursuing legal action.

19. Legal Fees

In the event of a dispute resulting in legal action, the prevailing party shall be entitled to recover reasonable attorneys' fees and costs.

20. Signatures

The parties have read and understood this Agreement and voluntarily accept the duties and obligations set forth herein.

LENDER'S SIGNATURE

BORROWER'S SIGNATURE

Signature: _____

Signature: _____

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