

PERSONAL LOAN AGREEMENT BETWEEN FRIENDS

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:

Principal Amount: _____ USD

Interest Rate (% per annum): _____

Loan Term (months): _____

Repayment Schedule: _____

Clause 1 – Loan Agreement

Lender agrees to loan Borrower the Principal Amount on the terms and conditions set forth in this Agreement. Borrower promises to pay the Principal Amount with interest at the specified Interest Rate according to the Repayment Schedule.

Clause 2 – Interest

Interest shall accrue on the unpaid principal balance at the stated annual Interest Rate, calculated monthly on the outstanding principal amount and payable as part of each installment.

Clause 3 – Repayment

Borrower agrees to repay the loan in accordance with the Repayment Schedule. All payments shall be made by Borrower to Lender's designated account or as otherwise agreed in writing. Early repayment is permitted without penalty.

Clause 4 – Late Payments

If Borrower fails to make any payment within five (5) days after the due date, Borrower shall pay a late fee of \$25.00 per missed payment. Continued failure to pay may be considered a default under this Agreement.

Clause 5 – Default

If Borrower fails to make any payment when due and does not cure such failure within fifteen (15) days of written notice from Lender, Lender may declare the entire unpaid balance immediately due and payable and pursue all remedies at law or equity.

Clause 6 – Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the State of _____, without regard to its conflict of law principles.

Clause 7 – No Waiver

No failure or delay by Lender in exercising any right shall operate as a waiver of such right unless expressly waived in writing.

Clause 8 – No Assignment

Neither party may assign their rights or obligations under this Agreement without prior written consent of the other party.

Clause 9 – Entire Agreement

This Agreement constitutes the entire agreement between the parties and supersedes all prior oral or written agreements relating to the loan.

Clause 10 – Amendments

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

Clause 11 – Severability

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

Clause 12 – Notices

All notices required or permitted hereunder shall be in writing and shall be deemed given when delivered personally, sent by nationally recognized overnight courier, certified mail return receipt requested, or by electronic means with confirmation of delivery.

Clause 13 – Signatures and Counterparts

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.

Clause 14 – Legal Compliance and Enforceability

Both parties acknowledge that this Agreement is legally binding and enforceable under applicable United States law. Each party has had the opportunity to seek independent legal counsel.

Clause 15 – Relationship of Parties

Nothing in this Agreement shall be construed to create a partnership, joint venture, or agency relationship between the parties.

Clause 16 – Confidentiality

The terms and existence of this Agreement shall be kept confidential between the parties except as required by law or agreed by mutual written consent.

Clause 17 – Waiver of Jury Trial

To the fullest extent permitted by law, each party knowingly and voluntarily waives any right to trial by jury in any legal proceeding arising out of or relating to this Agreement.

Clause 18 – Costs and Expenses

In the event of any dispute arising from this Agreement, the prevailing party shall be entitled to recover reasonable attorneys' fees and costs.

Clause 19 – Execution in Electronic Form

This Agreement may be executed electronically and such execution shall be deemed valid, binding, and enforceable.

Clause 20 – Counterparts and Attachments

This Agreement may be executed in multiple counterparts and any attachments or schedules referenced herein are incorporated by reference and form part of this Agreement.

LENDER'S SIGNATURE

BORROWER'S SIGNATURE

Signature: _____

Signature: _____

Original source of this document:

<https://contracttemplate-us.com/personal-loan-between-friends-contract/>

Did you find this template helpful?

Find more updated templates at:

<https://contracttemplate-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.