Loan Agreement

Date: [Insert Date]

Loan Amount: $[Insert Amount]

Borrower: [Insert Borrower Name]

Lender: [Insert Lender Name]

Terms and Conditions

1. **Loan Purpose:** The loan is intended for [Insert Purpose].
2. **Interest Rate:** The interest rate shall be [Insert Rate]% per annum.
3. **Loan Term:** The loan shall be repaid within [Insert Term] months/years.
4. **Repayment Schedule:** The borrower agrees to make repayments of $[Insert Amount] on [Insert Schedule].
5. **Late Payment:** A late fee of $[Insert Fee] will be applied for payments not received within [Insert Grace Period] days of the due date.
6. **Prepayment:** The borrower may prepay the loan without penalty.
7. **Default:** In the event of default, the lender may pursue legal action for recovery.
8. **Governing Law:** This agreement shall be governed by the laws of [Insert State/Country].

Signatures

Borrower Signature: _____ Date: _____

Lender Signature: _____ Date: _____