

Deferred Payment Loan Agreement

Date: [Date]

Borrower Name: [Borrower Name]

Borrower Address: [Borrower Address]

Lender Name: [Lender Name]

Lender Address: [Lender Address]

Loan Agreement

This Deferred Payment Loan Agreement ("Agreement") is made between the Borrower and Lender as of the date set forth above.

1. Loan Amount

The Lender agrees to loan the Borrower the amount of [Loan Amount] for the purpose of home renovations.

2. Interest Rate

The loan shall bear an interest rate of [Interest Rate]% per annum.

3. Payment Terms

Payments on the loan shall be deferred until [Deferred Payment Date].

4. Repayment Schedule

Following the deferred payment period, the Borrower will repay the loan in [Number of Installments] installments of [Installment Amount] each, due on the [Payment Due Date] of each month.

5. Use of Funds

The Borrower agrees to use the proceeds of the loan solely for home renovations as detailed in the attached proposal.

6. Governing Law

This Agreement shall be governed by and construed in accordance with the laws of [State/Country].

Signatures

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.

Borrower Signature

Lender Signature