

# CAR LOAN AGREEMENT

Location: \_\_\_\_\_ Date: \_\_\_\_\_

## Lender Information:

Full Name: \_\_\_\_\_

Address: \_\_\_\_\_

Phone/Email: \_\_\_\_\_

## Borrower Information:

Full Name: \_\_\_\_\_

Address: \_\_\_\_\_

Phone/Email: \_\_\_\_\_

## Vehicle Information:

Make/Model: \_\_\_\_\_

Year: \_\_\_\_\_ VIN (Vehicle Identification Number): \_\_\_\_\_

Odometer Reading: \_\_\_\_\_ Title Number: \_\_\_\_\_

## Loan Details:

Principal Amount: \_\_\_\_\_ USD

Interest Rate (Annual %): \_\_\_\_\_

Loan Term (Months): \_\_\_\_\_

Monthly Payment: \_\_\_\_\_ USD

Payment Due Date Each Month: \_\_\_\_\_

## Security Interest and Collateral:

Borrower grants Lender a security interest in the vehicle described above as collateral for the loan. Borrower shall execute all documents necessary to perfect Lender's security interest, including but not limited to a lien on the vehicle's title, as required by applicable law.

## Borrower Representations and Warranties:

Borrower represents and warrants that: (a) Borrower is the legal owner of the vehicle and has full authority to enter into this Agreement; (b) the vehicle is free of all liens, encumbrances, and claims except as disclosed; (c) Borrower will maintain the vehicle in good condition and will not sell, transfer, or encumber it without Lender's prior written consent; (d) Borrower will keep the vehicle insured as required herein.

## Insurance:

Borrower shall maintain comprehensive insurance coverage on the vehicle throughout the term of this loan, including liability, collision, and comprehensive coverage with loss payable to Lender as its interest may appear. Borrower shall provide Lender with proof of such insurance upon request.

## Default:

If Borrower fails to make any payment when due, or otherwise breaches any term of this Agreement, Lender may declare the entire unpaid balance immediately due and payable. Lender shall have all rights and remedies permitted under applicable law, including repossession of the vehicle without court order, provided it is done without breach of the peace.

**Prepayment:**

Borrower may prepay all or any portion of the loan balance at any time without penalty. Any prepayment shall first be applied to accrued interest and then to principal.

**Governing Law and Venue:**

This Agreement shall be governed by and construed in accordance with the laws of the State of \_\_\_\_\_. Any disputes arising under this Agreement shall be resolved exclusively in the courts located in \_\_\_\_\_ County, \_\_\_\_\_.

**Severability:**

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

**Entire Agreement:**

This Agreement contains the entire understanding of the parties with respect to the subject matter hereof and supersedes all prior agreements.

**Amendments:**

Any amendments or modifications to this Agreement must be in writing and signed by both parties.

**Notices:**

All notices required or permitted under this Agreement shall be in writing and shall be deemed given upon personal delivery, or three days after mailing by certified mail, return receipt requested, to the addresses set forth above or as otherwise designated.

**Waiver of Jury Trial:**

To the maximum extent permitted by law, each party knowingly and voluntarily waives any right to trial by jury in any dispute arising out of this Agreement.

**Signatures:**

**LENDER'S SIGNATURE**

**BORROWER'S SIGNATURE**

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

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