

LOAN REPAYMENT AGREEMENT

Location: _____ Effective Date: _____

Lender Information:

Full Name / Entity: _____

Business or Residential Address: _____

Phone/Email: _____

Borrower Information:

Full Name / Entity: _____

Business or Residential Address: _____

Phone/Email: _____

Loan Details:

Principal Amount: _____ USD

Interest Rate (per annum): _____

Loan Term (months): _____

Payment Due Dates and Schedule: _____

Section 1 – Loan Agreement

Lender agrees to loan the Principal Amount to Borrower, and Borrower agrees to repay this loan under the terms set forth in this Agreement. This Agreement constitutes the entire understanding between the parties regarding the loan.

Section 2 – Interest

Interest on the unpaid Principal Amount shall accrue at the stated Interest Rate per annum, calculated on a 365-day year basis and applied to the outstanding principal balance until fully paid.

Section 3 – Repayment Schedule

Borrower shall make payments according to the Payment Due Dates and Schedule specified above. Each payment shall be applied first to accrued interest and then to principal reduction.

Section 4 – Prepayment

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

Section 5 – Late Payment

If any payment is not received within ____ days of its due date, Borrower shall pay a late fee of \$_____ for each late payment. Continued late payments may constitute default under this Agreement.

Section 6 – Default

A default occurs if Borrower fails to make any payment within ____ days of its due date or breaches any other term of this Agreement. Upon default, Lender may declare the entire unpaid balance immediately due and payable.

Section 7 – Remedies

In the event of default, Lender may exercise all remedies available at law or equity, including but not limited to initiating collection proceedings, enforcing security interests, and recovering attorney fees and costs.

Section 8 – Security Interest

This loan is secured by Borrower's assets specifically described in the attached Security Agreement (if applicable). Borrower grants Lender a security interest in such collateral to secure repayment.

Section 9 – Governing Law

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

Section 10 – Notices

All notices under this Agreement shall be in writing and shall be deemed given if delivered personally, sent by certified mail (return receipt requested), nationally recognized overnight courier, or electronic mail with confirmation, to the addresses set forth above.

Section 11 – Assignment

Neither party may assign or transfer its rights or obligations under this Agreement without prior written consent of the other party, except that Lender may assign the loan to a successor without Borrower's consent.

Section 12 – Amendments

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

Section 13 – Severability

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

Section 14 – Waiver

No waiver of any breach or default shall be deemed a waiver of any subsequent breach or default.

Section 15 – Entire Agreement

This Agreement, including any attachments and referenced documents, constitutes the entire agreement between the parties concerning the loan and supersedes all prior agreements.

Section 16 – Counterparts

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

Section 17 – Signatures

Both parties represent and warrant that they have the authority to enter into this Agreement and acknowledge receipt of a fully executed copy.

Section 18 – Confidentiality

The terms and existence of this Agreement shall be kept confidential by both parties except as required by law or agreed upon in writing.

Section 19 – Costs and Expenses

Borrower agrees to pay all reasonable costs and expenses incurred by Lender in enforcing this Agreement, including attorney fees.

Section 20 – Dispute Resolution

Any disputes arising under this Agreement shall first be attempted to be resolved through mediation before resorting to litigation.

LENDER'S SIGNATURE

BORROWER'S SIGNATURE

Signature: _____

Signature: _____

Original source of this document:

<https://contract247-us.com/loan-repayment-contract/>

Did you find this template helpful?

Find more updated templates at:

<https://contract247-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.