

**Loan Contract Template**

Parties: The Borrower

The Lender

Date of Agreement:

months from the

Promised date of Payment: The borrowed amount is to be paid within date of issue.

The borrower hereby promises to clear the loan amounting

\_including interests and other charges.

to

Breakdown of Loan: Borrower will pay:

Amount of Loan:

Amount to be paid

Total interest charged:

Total of payments:

ANNUAL INTEREST RATE\_

%

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Repayment schedule: The borrower hereby agrees to repay as follows: Borrower will repay the amount of in equal monthly installments of

due on the first week of each month. This transaction commences on the \_\_\_day of \_\_ , 20\_\_\_, and ends on

\_, 20\_\_

Security: As security for the loan the borrower submits to the lender this item as described below:

Offset rights: Incase repayment of this loan goes beyond the agreed date, the lender is entitled use the loan security submitted by the borrower as compensation without prior notice

Responsibility: The undersigned co borrower agrees that he/she is equally responsible

Agreed To:

Lender

Borrower