

# Business Loan Agreement

This Business Loan Agreement ("Agreement") is made and entered into as of \_\_\_\_\_, by and between:

**Lender:** \_\_\_\_\_

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

**Borrower:** \_\_\_\_\_

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

## 1. Loan Amount & Disbursement

The Lender agrees to loan the Borrower the principal sum of \$\_\_\_\_\_ ("Loan"). The proceeds shall be disbursed to the Borrower by \_\_\_\_\_ (method of disbursement).

## 2. Interest Rate

The Loan will bear interest at a rate of \_\_\_\_\_ % per annum, calculated on the outstanding principal balance.

## 3. Repayment Terms

The Borrower shall repay the Loan in the following manner:

Amount: \$\_\_\_\_\_ per week/month/quarter, commencing on \_\_\_\_\_, until the full principal and accrued interest is paid.

## 4. Use of Loan

The Loan shall be used exclusively for the following business purpose(s):

\_\_\_\_\_

## 5. Prepayment

The Borrower may prepay all or any part of the Loan at any time without penalty.

## 6. Default

If Borrower fails to make any payment when due, Lender may declare the entire remaining amount immediately due and payable.

## 7. Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the State of

\_\_\_\_\_.

## 8. Miscellaneous

1. This Agreement constitutes the entire agreement between the parties.
2. Any amendments must be in writing and signed by both parties.
3. If any part of this Agreement is found invalid, the remainder shall continue in effect.

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Lender Signature

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

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Borrower Signature

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