

# Small Business Loan Agreement

This Small Business Loan Agreement ("Agreement") is entered into on this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, by and between:

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

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

**Borrower (Business):** \_\_\_\_\_

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

## 1. Loan Amount and Disbursement

The Lender agrees to loan the Borrower the sum of \_\_\_\_\_ (the "Loan Amount").

The Loan Amount shall be disbursed to the Borrower on or before \_\_\_\_\_.

## 2. Interest Rate

The Loan Amount will bear interest at an annual rate of \_\_\_\_\_ %.

## 3. Repayment Terms

1. The Borrower shall repay the Loan Amount in \_\_\_\_\_ equal monthly installments of \_\_\_\_\_ each.
2. The first installment is due on \_\_\_\_\_, and subsequent payments are due on the \_\_\_\_\_ day of each month.
3. All payments shall be made to the Lender at the address indicated above unless notified otherwise in writing.

## 4. Prepayment

The Borrower may prepay the Loan Amount in full or in part at any time without penalty.

## 5. Default

A default shall occur if the Borrower fails to make any payment when due or breaches any other term of this Agreement. Upon default, the Lender may declare the outstanding balance and any accrued interest immediately due and payable.

## 6. Governing Law

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

## 7. Miscellaneous

- This Agreement constitutes the entire agreement between the parties.
- Any amendments must be in writing and signed by both parties.
- If any provision is found unenforceable, the remainder shall continue in effect.

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Lender's Signature

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

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Borrower's Signature

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