

Personal Lending Agreement

This Formal Personal Lending Agreement ("Agreement") is made and entered into on this ____ day of _____, 20____, by and between:

Lender: _____

Address: _____

Borrower: _____

Address: _____

1. LOAN AMOUNT

The Lender agrees to loan the Borrower the principal sum of \$_____ ("Loan"), receipt of which the Borrower hereby acknowledges.

2. INTEREST

The Loan shall bear interest at a rate of _____% per annum, calculated on the unpaid principal from the date of this Agreement until paid in full.

3. REPAYMENT TERMS

The Borrower shall repay the Loan as follows:

- Total number of payments: _____
- Amount of each payment: \$ _____
- Payment due date(s): _____
- Final payment date: _____

4. PREPAYMENT

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

5. DEFAULT

If the Borrower fails to make any payment when due, the entire remaining balance and accrued interest shall become 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. SIGNATURES

Lender Signature: _____

Date:

Borrower Signature:

Date:
