

Unsecured Personal Loan Contract

Date: _____

Parties

Lender: _____

Address: _____

Borrower: _____

Address: _____

Loan Terms

Principal Amount: \$ _____

Interest Rate: _____ % per annum

Loan Term: _____

Repayment Schedule: _____

Agreement

1. **Promise to Pay.** Borrower agrees to pay the Lender the Principal Amount plus interest as stated above.
2. **Payment Method.** Payments will be made by _____.
3. **Prepayment.** Borrower may prepay the Loan in whole or in part at any time without penalty.
4. **Late Payment.** If any payment is late, Borrower will pay a late fee of \$ _____.
5. **Default.** If the Borrower defaults, the full outstanding amount becomes immediately due.
6. **No Security.** This is an unsecured loan; no collateral is required.
7. **Governing Law.** This contract is governed by the laws of the State of _____.

Additional Terms

Lender Signature
Date: _____

Borrower Signature
Date: _____