

# Unsecured Personal Loan Contract

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

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## 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

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Lender Signature

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

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Borrower Signature

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