

Unsecured Loan Agreement

This Unsecured Loan Agreement ("Agreement") is made and entered on _____ (Date) by and between:

Lender: _____, residing at _____

Borrower: _____, residing at _____

1. Loan Amount and Disbursement

The Lender agrees to loan the Borrower the principal sum of _____ (Amount in words and figures), on _____ (Date).

2. Interest Rate

The Loan shall bear interest at a rate of _____ % per annum.

3. Repayment Terms

The Borrower shall repay the Loan, including interest, by _____ (repayment schedule and amounts).

4. Prepayment

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

5. Default

If the Borrower fails to pay any part of the Loan or interest on the due date, the entire remaining amount shall become due and payable immediately at the option of the Lender.

6. No Security

This Loan is unsecured and is not subject to any collateral or security.

7. Governing Law

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

8. Miscellaneous

- This Agreement constitutes the entire understanding between the parties.
- No amendment to this Agreement shall be valid unless made in writing and signed by both parties.
- If any provision of this Agreement is held to be invalid, the remaining provisions shall remain in effect.

Lender's Signature

Date: _____

Borrower's Signature
Date: