

# Free Personal Loan Agreement Forms

This Personal Loan Agreement ("Agreement") is executed as of [Date] by and between [Lender's Full Name], whose address is [Lender's Address] ("Lender"), and [Borrower's Full Name], whose address is [Borrower's Address] ("Borrower"). Collectively, these individuals shall be referred to as the "Parties."

**1. Loan Description** The Lender agrees to extend a loan to the Borrower in the principal amount of \$[Loan Amount] ("Principal Amount"). This loan shall be used for [Purpose of Loan].

**2. Repayment Terms** The Borrower agrees to repay the Principal Amount in [Number] equal monthly installments of \$[Installment Amount], including accrued interest. Payments shall commence on [Start Date] and be due on the [Day] of each month thereafter until the loan is repaid in full.

**3. Interest Rate** The Principal Amount shall bear interest at an annual percentage rate (APR) of [Interest Rate]% calculated on a [monthly/compounded] basis.

**4. Late Payment and Default** Payments not received within [Number] days of the due date will incur a late fee of \$[Fee]. If the Borrower defaults by failing to make payments for [Number] consecutive months, the Lender reserves the right to demand immediate payment of the remaining balance and pursue legal remedies.

**5. Amendments and Entire Agreement** This Agreement constitutes the complete understanding between the Parties. Amendments must be made in writing and signed by both Parties.

**6. Dispute Resolution** Any disputes arising from this Agreement shall be resolved through [mediation/arbitration] before any legal action is taken.

**7. Governing Law** This Agreement is governed by and construed in accordance with the laws of [State or Jurisdiction].

**Signatures** IN WITNESS WHEREOF, the Parties hereto have executed this Agreement as of the date first written above.

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

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