

# LOAN AGREEMENT

## I. Parties

This **Loan Agreement ("Agreement")** entered into by and between:

**NAME OF BORROWER**, of legal age, STATUS OF BORROWER, Filipino citizen and with residence and postal address at ADDRESS OF BORROWER, hereafter called the "**Borrower**",

and

**NAME OF LENDER**, of legal age, STATUS OF LENDER, Filipino citizen and with residence and postal address at ADDRESS OF LENDER, hereafter called the "**Lender**".

## II. Effectivity

This Agreement is effective **EFFECTIVITY DATE**.

## III. Period of Loan

This loan shall be payable for a period of \_\_\_\_\_, due on or before \_\_\_\_\_.

## IV. Loan Amount

The **Borrower** promises to pay the Lender **AMOUNT OF LOAN**

## V. Interest

The **Borrower** agrees to pay an interest with a fixed amount of AMOUNT OF INTEREST the interest payment shall be payable on or before \_\_\_\_\_ together with the Principal amount.

## VII. Method of Loan Payment

The **Borrower** shall make all payments called for under this loan agreement by CASH personally served to the **Lender**.

## VIII. Non-waiver of right

The failure of either Party to enforce any provision of this **Agreement** shall not be construed as a waiver or limitation of any parties right to subsequently enforce and compel strict compliance with every provision of this Agreement.

**IX. Modification**

This agreement may be modified, superseded, or amended only upon the written and signed agreement of both parties. Further, the physical destruction or loss of this document shall not be construed as a modification or termination of the agreement contained herein.

*IN WITNESS WHEREOF*, the parties have set their hands this \_\_\_\_\_ at \_\_\_\_\_

***NAME OF LENDER***

***Lender***

***NAME OF BORROWER***

***Borrower***

Signed in the presence of:

\_\_\_\_\_

\_\_\_\_\_