

LOAN AGREEMENT BETWEEN FAMILY MEMBERS

Location: _____ Effective Date: _____

Lender Information:

Full Name: _____

Address: _____

Phone/Email: _____

Borrower Information:

Full Name: _____

Address: _____

Phone/Email: _____

Loan Details:

Principal Amount (USD): _____

Interest Rate (% per annum): _____

Payment Schedule: _____

Maturity Date: _____

Section 1 – Loan Amount and Disbursement

The Lender agrees to loan the Borrower the principal amount set forth above. The Loan shall be disbursed to the Borrower in a manner agreed upon by the parties.

Section 2 – Interest Rate

The outstanding principal balance shall bear interest at the rate specified above, calculated annually and not in advance, until all amounts due under this Agreement are paid in full.

Section 3 – Payment Schedule

Borrower shall make payments according to the agreed schedule stated above. Payments shall be applied first to accrued interest and then to principal.

Section 4 – Prepayment

Borrower may prepay all or any portion of the Loan at any time without penalty. Any prepayments shall be applied first to outstanding interest and then to principal.

Section 5 – Late Payment and Default

If any payment is not received within ____ days after its due date, the Borrower shall be considered in default. Upon default, the Lender may declare the entire unpaid principal and accrued interest immediately due and payable.

Section 6 – Security

This Loan is unsecured unless otherwise specified in a separate written agreement executed by both parties.

Section 7 – Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the State of _____ without

regard to its conflict of law principles.

Section 8 – No Waiver

Failure by the Lender to enforce any provision of this Agreement shall not be deemed a waiver of that right or any other rights hereunder.

Section 9 – Amendment

Any amendment to this Agreement must be in writing and signed by both parties.

Section 10 – Entire Agreement

This Agreement constitutes the entire understanding between the parties with respect to the Loan and supersedes all prior discussions, agreements, or understandings of any kind.

Section 11 – Notices

All notices, demands, or requests required or permitted by this Agreement shall be in writing and deemed to have been duly given when delivered in person, sent by certified mail, or by nationally recognized overnight courier to the addresses provided herein.

Section 12 – Binding Effect

This Agreement shall be binding upon and inure to the benefit of the parties and their respective heirs, personal representatives, successors, and permitted assigns.

Section 13 – Severability

If any provision of this Agreement is invalid or unenforceable, the remainder of the Agreement shall remain in full force and effect.

Section 14 – Relationship of Parties

The parties are family members entering into this Loan Agreement voluntarily and without duress; this Agreement does not create a partnership, joint venture, or agency relationship.

Section 15 – Dispute Resolution

In the event of any dispute arising under this Agreement, parties agree to attempt to resolve the matter amicably and in good faith prior to seeking any legal remedies.

Section 16 – Execution

This Agreement may be executed in counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same instrument.

Section 17 – Acknowledgment

Each party acknowledges having read and understood the terms of this Agreement, and further acknowledges receiving a copy thereof.

LENDER'S SIGNATURE

BORROWER'S SIGNATURE

Signature: _____

Signature: _____

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