**Loan Agreement Template**

Agreement Number: \_\_\_\_\_\_\_\_\_\_\_\_

Agreement date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_ [fill the registration number & date of acceptance]

This loan agreement is commenced between:

Contact details of the mortgage company:

Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Address: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Phone Number: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ hereinafter referred as the lender

And

Details of the individual:

Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Address: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Landline Number: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ hereinafter referred as the borrower

[Fill all details as per instructions]

The lender is ready to sanction $ \_\_\_\_\_\_\_\_\_\_\_\_ as the loan amount at \_\_%. [Total loan amount along with the agreed percentage rate].

This loan agreement is valid from \_\_\_/\_\_\_\_/\_\_\_\_ and is ending on: \_\_\_/\_\_\_\_/\_\_\_. [Give both dates].

Terms & covenants:

The borrower will pay an instalment of $ \_\_\_\_\_\_\_\_\_ per month for \_\_\_\_\_\_ years. [Amount & tenure of loan]

Any late instalment will be accepted with $ \_\_\_\_\_\_\_ as a fine.

In case the borrower is unable to complete the loan following mentioned property will be auctioned to recover the loss:

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ [property guarantee details]

Acceptance of the loan agreement:

Signed by the Lender:

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Signed by the borrower:

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ [signed by both the parties]

Signature of the witness:

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ [sign of the eyewitness]