

# DEBT AGREEMENT

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 %): \_\_\_\_\_

Repayment Term: \_\_\_\_\_

Payment Schedule: \_\_\_\_\_

## Section 1 – Loan Agreement

Lender agrees to loan and Borrower agrees to borrow the principal amount set forth above (the “Loan”) according to the terms and conditions contained herein.

## Section 2 – Interest

Interest shall accrue on the outstanding principal balance at the agreed interest rate calculated on an annual basis, commencing from the Effective Date and continuing until full repayment.

## Section 3 – Repayment

Borrower shall repay the Loan principal and accrued interest in accordance with the Payment Schedule above, without set-off, deduction, or counterclaim.

## Section 4 – Prepayment

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

## Section 5 – Late Payment

If Borrower fails to make any payment within \_\_\_\_ days after its due date, Borrower shall pay a late fee equal to \_\_\_\_% of the overdue amount.

## Section 6 – Security

The Loan is unsecured / secured by the collateral described as follows:

\_\_\_\_\_.

## Section 7 – Representations and Warranties

Each party represents and warrants to the other that it has the power and authority to enter into this Agreement, that this Agreement constitutes a valid and binding obligation, and that no consent or approval is required from any third party.

#### **Section 8 – Covenants**

Borrower agrees to maintain its financial condition and notify Lender of any material adverse changes, defaults, or legal proceedings that may affect Borrower's ability to repay.

#### **Section 9 – Events of Default**

The following shall constitute an Event of Default: (a) failure to pay any amount when due; (b) bankruptcy or insolvency of Borrower; (c) breach of any representation, warranty, or covenant herein; (d) any material adverse change in Borrower's financial condition.

#### **Section 10 – Remedies**

Upon an Event of Default, Lender may declare the entire outstanding principal and accrued interest immediately due and payable and exercise all rights and remedies available at law or equity.

#### **Section 11 – Governing Law**

This Agreement shall be governed by and construed in accordance with the laws of the State of \_\_\_\_\_, without regard to conflicts of law principles.

#### **Section 12 – Notices**

All notices shall be in writing and delivered personally, by nationally recognized courier, certified mail, or electronic transmission with confirmation, to the parties at their addresses set forth above or to such other address as either party may specify by notice.

#### **Section 13 – Amendment and Waiver**

No amendment or waiver of any provision of this Agreement shall be effective unless in writing and signed by both parties.

#### **Section 14 – Severability**

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

#### **Section 15 – Entire Agreement**

This Agreement constitutes the entire agreement between the parties with respect to the Loan and supersedes all prior agreements, understandings, and negotiations.

#### **Section 16 – Counterparts; Electronic Signatures**

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

#### **Section 17 – Assignment**

Neither party may assign this Agreement or any rights or obligations hereunder without the prior written consent of the other party.

#### **Section 18 – No Joint Venture**

Nothing in this Agreement shall be construed to create a partnership, joint venture, or agency relationship between the parties.

#### **Section 19 – Compliance with Law**

Both parties agree to comply with all applicable laws and regulations in connection with the performance of this Agreement.

**Section 20 – Binding Effect**

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

**LENDER'S SIGNATURE**

**BORROWER'S SIGNATURE**

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

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