

BASIC LOAN AGREEMENT

Location: _____ Date: _____

Lender Information:

Full Name or Entity: _____

Address: _____

Phone/Email: _____

Borrower Information:

Full Name or Entity: _____

Address: _____

Phone/Email: _____

Loan Details:

Loan Amount: _____ AUD

Interest Rate (Annual): _____

Repayment Terms: _____

Security/Collateral (if any): _____

Clause 1 – Loan Agreement

The Lender agrees to loan the Borrower the principal sum set forth above, subject to the terms and conditions of this Agreement. The Borrower promises to repay the Loan Amount with interest as specified herein.

Clause 2 – Interest

The Loan shall bear interest at the rate specified above, calculated annually on the outstanding principal balance and payable in accordance with the repayment schedule.

Clause 3 – Repayment

The Borrower shall repay the Loan Amount and accrued interest in accordance with the Repayment Terms detailed above. Payments shall be made to the Lender by the agreed method of payment.

Clause 4 – Prepayment

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

Clause 5 – Security

If Security/Collateral is provided, the Borrower grants the Lender a security interest in the described property to secure repayment of the Loan. The Borrower agrees to maintain such security in good condition and not to encumber it without the Lender's prior written consent.

Clause 6 – Default

If the Borrower fails to make any payment when due or otherwise breaches any term of this Agreement, the Lender may declare the entire unpaid principal and accrued interest immediately due and payable. The Lender may also exercise all rights and remedies available under applicable law.

Clause 7 – Governing Law

This Agreement is governed by the laws of the Commonwealth of Australia and the state or territory specified herein, without regard to conflict of laws provisions.

Clause 8 – Notices

All notices required or permitted under this Agreement shall be in writing and shall be deemed delivered when personally delivered or sent by pre-paid mail or electronic communication to the addresses set forth above or to such other address as either party may designate by notice.

Clause 9 – Entire Agreement

This Agreement constitutes the entire understanding between the parties and supersedes all prior negotiations, understandings, or agreements related to the Loan.

Clause 10 – Amendments

Any amendments or modifications to this Agreement must be in writing and signed by both parties to be effective.

Clause 11 – Severability

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

Clause 12 – Waiver

Failure to enforce any provision of this Agreement shall not constitute a waiver of that provision or any other rights of the parties.

Clause 13 – Assignment

Neither party may assign or transfer its rights or obligations under this Agreement without the prior written consent of the other party.

Clause 14 – Costs and Expenses

In the event of default, the Borrower agrees to pay all reasonable costs and expenses, including legal fees, incurred by the Lender in enforcing its rights under this Agreement.

Clause 15 – Counterparts

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

Clause 16 – Execution

The parties have executed this Agreement voluntarily and with full understanding of its terms and conditions, intending to be legally bound.

Clause 17 – Independent Legal Advice

The parties acknowledge they have had the opportunity to seek independent legal advice before executing this Agreement.

Clause 18 – Privacy

The parties agree to comply with applicable privacy laws with respect to any personal information exchanged in connection with this Agreement.

Clause 19 – Dispute Resolution

Any disputes arising out of or in connection with this Agreement shall first be attempted to be resolved by mediation,

before resorting to litigation.

Clause 20 – Jurisdiction

The parties submit to the exclusive jurisdiction of the courts of the state or territory specified herein for the resolution of any disputes arising under this Agreement.

LENDER'S SIGNATURE

BORROWER'S SIGNATURE

Signature: _____

Signature: _____

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