

# LOAN AGREEMENT BETWEEN FAMILY MEMBERS

Parties: \_\_\_\_\_

## Lender Information:

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

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

Phone/Email: \_\_\_\_\_

## Borrower Information:

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

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

Phone/Email: \_\_\_\_\_

## Loan Details:

Principal Amount (AUD): \_\_\_\_\_

Interest Rate (% per annum): \_\_\_\_\_

Repayment Schedule and Terms: \_\_\_\_\_

### 1. Loan Agreement

The Lender agrees to loan the Borrower the principal sum set out above, subject to the terms and conditions of this Agreement.

### 2. Purpose of Loan

The Borrower acknowledges that the loan amount will be used solely for personal purposes as agreed by both parties.

### 3. Interest

Interest will accrue on the outstanding principal at the annual rate specified above, calculated daily and payable monthly in arrears, unless otherwise agreed in writing.

### 4. Repayment

The Borrower shall repay the loan in accordance with the repayment schedule agreed upon by both parties, with the right to prepay the loan in whole or in part at any time without penalty.

### 5. Security

This loan is unsecured unless otherwise noted. Both parties may agree in writing to provide security or collateral to secure repayment.

### 6. Default

If the Borrower fails to pay any amount due under this Agreement on the due date and the failure continues for a period of fourteen (14) days after written notice, the Lender may declare the entire outstanding principal and accrued interest immediately due and payable.

### 7. Governing Law

This Agreement shall be governed by and construed in accordance with the laws of Australia. The parties submit to the non-exclusive jurisdiction of the courts of Australia.

## **8. Entire Agreement**

This Agreement constitutes the entire agreement between the parties regarding the loan and supersedes all prior discussions, agreements, or understandings of any kind.

## **9. Amendments**

No amendment or variation of this Agreement will be valid unless in writing and signed by both parties.

## **10. Notices**

All notices under this Agreement must be in writing and delivered by hand, post, or electronic means to the addresses specified above.

## **11. Assignment**

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

## **12. Severability**

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

## **13. Waiver**

Failure or delay by either party to enforce any provision of this Agreement shall not be deemed a waiver of that provision or any other provision.

## **14. Independent Legal Advice**

Each party acknowledges that they have had the opportunity to obtain independent legal advice before entering into this Agreement.

## **15. Counterparts**

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

## **16. Relationship of Parties**

Nothing in this Agreement creates a partnership, joint venture, agency, or employment relationship between the parties.

## **17. Confidentiality**

The parties agree to keep the terms of this Agreement confidential except as required by law or to enforce their rights under this Agreement.

## **18. Family Relationship**

The parties acknowledge that this loan is made between family members and intend to act in good faith and fairness in all dealings under this Agreement.

## **19. Dispute Resolution**

In the event of any dispute, the parties will attempt to resolve it amicably, using mediation or other alternative dispute resolution methods prior to commencing legal proceedings.

## **20. Signatures**

The parties have executed this Agreement as of the date first written above.

**LENDER'S SIGNATURE**

**BORROWER'S SIGNATURE**

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

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

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