



Family Loan Agreement

1. Parties

This **Family Loan Agreement** (shall be referred as "**Agreement**" hereinafter) has been signed by and between _____ ("**Lender**" hereinafter) with its residence at _____ and _____ ("**Borrower**" hereinafter) with its residence at _____, on _____.

WHEREAS the parties are relatives and the Lender agrees to lend money to the Borrower under the terms and conditions below;

2. Loan and Repayment Principles

The total amount to be given to the Borrower by the Lender under this Agreement is _____. This amount shall be given on _____, by _____. The interest rate to be applied on this amount is ____% per month.

The Borrower shall make the repayment according to the payment schedule below;

Amount to Be Repaid	Date

Each installment will be sent to the Lender via the bank until the end of the working hours of the specified date. In case of late payment, the Lender may demand _____ delay penalty for each delayed installment.

This Agreement shall not be secured by any property or asset of the Borrower.

3. Termination

The Lender has the right to terminate this Agreement with a 7 (seven) day prior notice if any payment is not paid on the due dates indicated in the payment schedule above. In this case, at the end of the notice period, all amounts shall be due and payable including the interest rate and the penalty.

If the Borrower breaches any of the conditions of this Agreement, the Lender makes a notification to remedy the breach. If the breach is not remedied within the specified time, the Lender may terminate the Agreement immediately with a notification. In this case too, all amounts shall be due and payable.

4. Assignment

Neither this Agreement nor any of the rights, interests or obligations under this Agreement shall be assigned, in whole or in part, by operation of law or otherwise by any of the parties without the prior written consent of the other party. Subject to the preceding sentence, this Agreement will be binding upon, inure to the benefit of, and be enforceable by, the parties and their respective successors and assigns.

The transfer of one of the parties' rights and obligations arising from this Agreement to the third party does not constitute a result in the internal relations of the parties to this Agreement.

5. Severability

Should any part of this agreement or any portion therein contained be rendered or declared illegal, legally invalid or unenforceable by a Court of competent jurisdiction, or be the decision of any authorized governmental agency, such invalidation of such part of this Agreement shall not invalidate the remaining portions thereof, in the event of such occurrence, the parties agree to meet immediately, and, if possible, to negotiate substitute provisions for such parts or portions rendered or declared illegal or invalid. The remaining parts and provisions of this Agreement shall remain in full force and effect.

6. Notifications

Notices under this Agreement will be served by registered mail or hand delivery to the address of the respective parties as set out on the first page of this Agreement, unless notice of a new address is given to the other party in writing. Notice will not be deemed to be given unless it has been received.

7. Governing Law

Disputes arising from this Agreement are primarily tried to be resolved through peaceful resolution methods such as reconciliation. This Agreement shall be governed by, and construed in accordance with, the laws of the State of _____.

The Lender

The Borrower

Signature

Signature

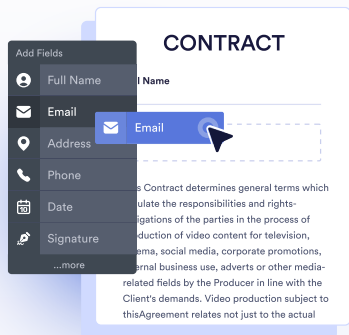


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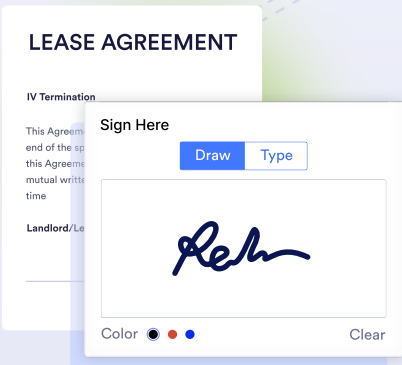
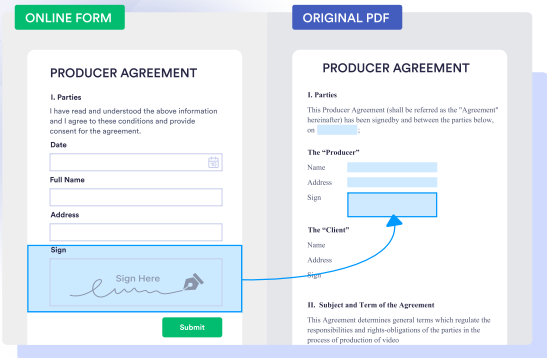
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