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# LLC Loan Agreement

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This **LLC Loan Agreement** ("**Agreement**") is entered into as of \_\_\_\_\_, by and between the parties below:

**Lender**

**Borrower**

Lender and Borrower may be referred to individually as a "**Party**" and collectively as the "**Parties.**"

**WHEREAS**, the Lender is willing to provide a loan to the Borrower on the terms and conditions set forth in this Agreement; and

**WHEREAS**, the Borrower is a limited liability company duly organized and existing under the laws of \_\_\_\_\_, and desires to borrow funds from the Lender for lawful business purposes; and

**WHEREAS**, the Parties intend that this Agreement sets forth the complete terms governing the loan of funds from the Lender to the Borrower and the Borrower's obligation to repay such funds in accordance with those terms.

**NOW, THEREFORE**, in consideration of the mutual promises and obligations contained in this Agreement, the Parties agree as follows.

## 1. Purpose of the Loan

Lender agrees to loan Borrower a sum of money for lawful business purposes related to Borrower's operations. Borrower agrees to use the loan proceeds solely for such purposes and not for any illegal or prohibited activity.

## 2. Loan Amount

The principal amount of the loan is \_\_\_\_\_ (“**Loan**”).

## 3. Disbursement of Funds

The Loan shall be disbursed to Borrower on \_\_\_\_\_, by \_\_\_\_\_, to an account designated by Borrower in writing.

## 4. Interest

The Loan shall bear interest at a rate of \_\_\_\_\_% per year, calculated on the outstanding principal balance. Interest shall accrue beginning on the disbursement date and continue until the Loan is paid in full.

## 5. Repayment Terms

Borrower agrees to repay the Loan in accordance with the following terms:

**Repayment Schedule:**

**Payment Amount:**

**Payment Due Date(s):**

**Final Maturity Date:**

Payments shall be made to Lender at the address or account designated by Lender in writing.

## 6. Prepayment

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

## 7. Late Payments

If any payment is not received within \_\_\_\_\_ days after its due date, Lender may charge a late fee of \_\_\_\_\_, to the extent permitted by law.

## 8. Representations and Warranties of Borrower

Borrower represents and warrants that:

- Borrower is duly formed, validly existing, and in good standing under applicable law.
- Borrower has full authority to enter into this Agreement and perform its obligations.
- This Agreement constitutes a valid and binding obligation of Borrower.
- The execution of this Agreement does not violate any other agreement or legal obligation of Borrower.

## **9. No Partnership or Ownership Interest**

This Agreement does not create any partnership, joint venture, fiduciary relationship, or ownership interest between the Parties. Lender shall not be deemed a member or manager of Borrower by reason of this Loan.

## **10. Events of Default**

Each of the following constitutes an event of default:

- Borrower fails to make any required payment under this Agreement.
- Borrower materially breaches any obligation or representation under this Agreement.
- Borrower becomes insolvent, ceases business operations, or files for bankruptcy protection.

## **11. Remedies Upon Default**

Upon the occurrence of an event of default, Lender may, after providing any required notice:

- Declare the entire outstanding balance immediately due and payable.
- Pursue any lawful remedies available to collect amounts owed.
- The exercise of one remedy does not limit Lender's right to pursue other remedies.

## **12. No Waiver**

Failure by Lender to enforce any provision of this Agreement shall not be deemed a waiver of future enforcement of that or any other provision.

## **13. Assignment**

Borrower may not assign or transfer its rights or obligations under this Agreement without Lender's prior written consent. Lender may assign this Agreement upon written notice to Borrower.

## **14. Governing Law**

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

## **15. Entire Agreement**

This Agreement constitutes the entire understanding between the Parties regarding the Loan and supersedes all prior discussions or agreements, whether written or oral.

## 16. Amendments

Any amendment to this Agreement must be in writing and signed by both Parties.

## 17. Severability

If any provision of this Agreement is determined to be unenforceable, the remaining provisions shall continue in full force and effect.

## 18. Execution

This Agreement may be executed electronically and in counterparts, each of which shall be deemed an original and together constitute one agreement.

## Signatures

By signing below, the Parties acknowledge that they have read, understood, and agreed to the terms of this Agreement.

**Lender**

**Name**

**Date**

**Signature**

\_\_\_\_\_

**Borrower**

**Name**

**Date**

**Signature**

\_\_\_\_\_