Loan Agreement Texas

1. Parties

This **Loan Agreement** is entered into as of _____ ("***Effective Date***") by and between the following parties:

Lender

_____

_____ _____

_____ _____ _____ _____

_____ _____

Borrower

_____

_____ _____

_____ _____ _____ _____

_____ _____

The Lender and the Borrower may each be referred to as a "***Party***" and together as the "***Parties***."

2. Recitals

WHEREAS, the Borrower has requested a loan from the Lender for _____;

WHEREAS, the Lender agrees to lend funds to the Borrower on the terms stated in this Agreement; and

WHEREAS, the Borrower agrees to repay the loan according to this Agreement.

The Parties therefore agree as follows.

3. Loan Amount

The Lender shall lend to the Borrower the principal amount of _____ (the "***Loan***"). The Lender shall disburse the Loan to the Borrower on or before _____ by _____, unless the Parties agree in writing to another method or date.

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4. Interest

The unpaid principal balance of the Loan shall bear interest at the rate of _____ % per year, calculated on the basis of _____.

Interest shall begin to accrue on _____ and shall continue until the Loan is paid in full.

Notwithstanding any other provision of this Agreement, the Lender shall not be entitled to collect, charge, receive, or retain interest, fees, charges, or other amounts that exceed the maximum amount permitted under applicable Texas law. Any amount collected in excess of the lawful maximum shall be applied first to reduce the unpaid principal balance and then refunded to the Borrower if no principal remains outstanding.

5. Repayment

The Borrower shall repay the Loan according to the following repayment terms:

Payment Term	Details
First Payment Due Date	
Payment Frequency	
Payment Amount	
Final Maturity Date	
Payment Method	

Each payment shall be applied first to accrued but unpaid interest, then to any lawful fees or charges due under this Agreement, and then to the unpaid principal balance.

6. Prepayment

The Borrower may prepay all or part of the unpaid balance of the Loan before the Final Maturity Date without penalty, unless a prepayment fee is expressly stated here: _____.

Any partial prepayment shall not postpone or reduce any scheduled payment unless the Lender agrees in writing.

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7. Late Payment

If any payment is not received within _____ days after its due date, the Borrower shall pay a late fee of _____, provided that the late fee shall not exceed the maximum amount permitted by applicable law.

Acceptance of a late payment or late fee does not waive the Lender's right to enforce this Agreement.

8. Use of Loan Proceeds

The Borrower shall use the Loan proceeds only for _____. The Borrower shall not use the Loan proceeds for any unlawful purpose.

9. Borrower Representations

The Borrower represents that:

- The Borrower has full legal authority to enter into this Agreement and perform the Borrower's obligations.
- All information provided to the Lender in connection with the Loan is true, accurate, and complete in all material respects.
- The Borrower's entry into this Agreement does not violate any other agreement, court order, or legal obligation binding on the Borrower.
- The Borrower is not relying on the Lender for tax, legal, accounting, or financial advice.

10. Security

The Loan shall be secured by the following collateral: _____.

The Borrower shall not sell, transfer, pledge, damage, conceal, or materially impair the collateral without the Lender's prior written consent, except in the ordinary course of business if the Borrower is a business entity and the collateral is inventory.

If additional documents are required to create, evidence, or perfect the Lender's security interest in the collateral, the Borrower shall sign and deliver those documents promptly upon request.

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11. Default

The Borrower shall be in default under this Agreement if any of the following occurs:

- The Borrower fails to make any payment when due and the failure continues for _____ days after written notice from the Lender.
- The Borrower makes a material false statement or omission in connection with the Loan.
- The Borrower fails to perform any material obligation under this Agreement and does not cure the failure within _____ days after written notice from the Lender.
- The Borrower becomes insolvent, admits inability to pay debts as they become due, makes an assignment for the benefit of creditors, or becomes subject to bankruptcy, receivership, or similar proceedings.

The collateral is sold, transferred, lost, materially damaged, seized, or impaired, unless the Borrower provides replacement security acceptable to the Lender.

12. Lender Remedies

Upon default, the Lender may declare all unpaid principal, accrued interest, lawful fees, and other amounts due under this Agreement immediately due and payable.

The Lender may also exercise any rights available under this Agreement, any collateral documents, and applicable law. The Lender's remedies are cumulative, and the exercise of one remedy does not prevent the exercise of another.

The Borrower shall pay the Lender's reasonable costs of collection, including reasonable attorney fees and court costs, to the extent permitted by applicable law.

13. Notices

Any notice under this Agreement must be in writing and delivered by personal delivery, certified mail, recognized overnight courier, or email with confirmation of transmission to the addresses stated in the Parties clause, or to any updated address provided by written notice.

A notice is effective upon receipt, except that a notice sent by certified mail or recognized overnight courier is effective on the date delivery is refused or cannot be completed because the receiving Party failed to provide an updated address.

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14. No Waiver

A Party's failure to enforce any provision of this Agreement is not a waiver of that provision or of the right to enforce it later. A waiver is effective only if made in writing and signed by the Party granting the waiver.

15. Assignment

The Borrower may not assign or transfer any rights or obligations under this Agreement without the Lender's prior written consent.

The Lender may assign this Agreement to _____ by written notice to the Borrower, provided that the assignment does not increase the Borrower's payment obligations.

16. Governing Law and Dispute Resolution

This Agreement shall be governed by the laws of the State of Texas, without regard to conflict of law rules that would require the application of another jurisdiction's law.

Any lawsuit or legal proceeding arising from this Agreement shall be filed in a court of competent jurisdiction located in _____, Texas, unless applicable law requires another venue.

17. Amendment

This Agreement may be amended only by a written document signed by both Parties.

18. Severability

If any provision of this Agreement is held invalid or unenforceable, the remaining provisions shall remain in effect. The invalid or unenforceable provision shall be interpreted, if possible, to achieve its intended purpose in a lawful and enforceable manner.

19. Entire Agreement

This Agreement contains the entire agreement between the Parties regarding the Loan and replaces all prior discussions, proposals, negotiations, and agreements relating to the Loan.

20. Electronic Signatures and Counterparts

This Agreement may be signed electronically and in counterparts. Each signed counterpart is deemed an original, and all counterparts together form one agreement.

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21. Signatures

By signing below, the Parties agree to be bound by this Loan Agreement.

Lender

Name

Date

Signature

Borrower

Name

Date

Signature

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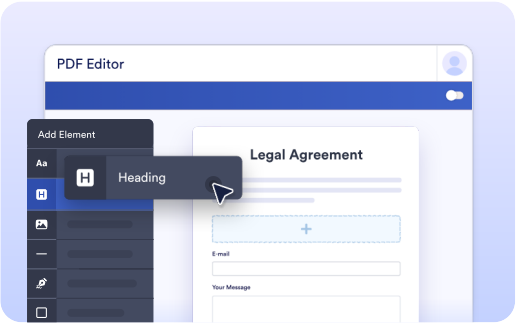
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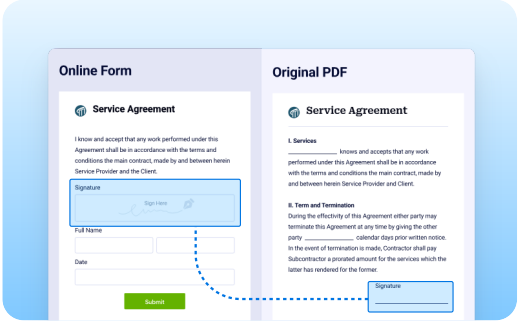
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