**LOAN AGREEMENT**

This **Loan Agreement ("Agreement")** is entered into on [Date] between:

**Lender:**

1. **Name:** [Lender's Full Name]
2. **Address:** [Lender's Address]
3. **Contact Number:** [Lender's Phone Number]

**Borrower:**

1. **Name:** [Borrower's Full Name]
2. **Address:** [Borrower's Address]
3. **Contact Number:** [Borrower's Phone Number]

**Loan Details:**

1. **Loan Amount:** [Loan Amount in Words (e.g., One Hundred Thousand Pesos)]
2. **Loan Term:** [Loan Term in Months (e.g., 12 months)]
3. **Interest Rate:** [Interest Rate in Percent (e.g., 5%)]

**Loan Terms:**

1. **Purpose of Loan:** [State the purpose of the loan, e.g., "To finance the purchase of a [describe purpose]"]
2. **Loan Disbursement:** The Loan Amount shall be disbursed to the Borrower on [Date of Disbursement] through [method of disbursement, e.g., bank transfer].
3. **Repayment Schedule:** The Borrower shall repay the Loan Amount in [Number of Equal Installments] equal monthly installments of [Amount of Monthly Installment in Words] commencing on [First Due Date] and on the [same day of each subsequent month] until the Loan Amount is fully repaid.
4. **Interest Payment:** The Borrower shall pay interest on the outstanding balance at [Interest Rate] per annum. Interest shall be calculated on the outstanding principal balance and payable along with the monthly installments.
5. **Prepayment:** The Borrower has the right to prepay the outstanding balance, in part or in full, at any time without any prepayment penalty.

**Loan Security:**

* **Collateral:** The Borrower shall provide the following collateral as security for this loan: [Description of Collateral, e.g., Real Property, Vehicle, Jewelry, etc.]
* **Collateral Details:** [Provide detailed information about the collateral, such as its location, identification details, and estimated value.]

**Default:**

* In the event of non-payment of any installment for [Number of Days] days after the due date, the outstanding balance, including accrued interest, shall become due and payable immediately.
* The Lender may pursue legal remedies, including the sale of the collateral, to recover the outstanding amount in case of default.

**Governing Law:** This Agreement shall be governed by and construed per the laws of the Republic of the Philippines.

**Entire Agreement:** This Agreement constitutes the entire agreement between the parties and supersedes all prior oral or written understandings.

**Amendments:** Any amendments to this Agreement shall be made in writing and signed by both parties.

**Signatures:**

Lender: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date: \_\_\_\_\_\_\_\_\_\_\_

Borrower: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date: \_\_\_\_\_\_\_\_\_\_\_

ACKNOWLEDGMENT

REPUBLIC OF THE PHILIPPINES)

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_) S.S.

BEFORE ME, a Notary Public in and for the [City/Municipality] and [Province], this [Date], personally appeared:

1. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, with the following proof of identification: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, which expires on\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_;
2. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, with the following proof of identification: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, which expires on\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_;

KNOWN TO ME AND TO ME KNOWN TO BE THE SAME PERSONS who executed the foregoing instrument, and they acknowledged to me that the same is their free and voluntary act and deed.

WITNESS MY HAND AND SEAL on the date and at the place first above-written.

Doc. No. \_\_\_\_

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Book No. \_\_\_\_

Series of \_\_\_\_