**Loan Agreement Template**

**Agreement Number: \_\_\_\_\_\_\_\_\_\_\_\_**

**Agreement date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_ [fill the registration number & date of acceptance]**

**This loan agreement is commenced between:**

**Contact details of the mortgage company:**

**Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

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

**Phone Number: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ hereinafter referred as the lender**

**And**

**Details of the individual:**

**Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

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

**Landline Number: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ hereinafter referred as the borrower**

**[Fill all details as per instructions]**

**The lender is ready to sanction $ \_\_\_\_\_\_\_\_\_\_\_\_ as the loan amount at \_\_%. [Total loan amount along with the agreed percentage rate].**

**This loan agreement is valid from \_\_\_/\_\_\_\_/\_\_\_\_ and is ending on: \_\_\_/\_\_\_\_/\_\_\_. [Give both dates].**

**Terms & covenants:**

**The borrower will pay an instalment of $ \_\_\_\_\_\_\_\_\_ per month for \_\_\_\_\_\_ years. [Amount & tenure of loan]**

**Any late instalment will be accepted with $ \_\_\_\_\_\_\_ as a fine.**

In case the borrower is unable to complete the loan following mentioned property will be auctioned to recover the loss:

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ [property guarantee details]

Acceptance of the loan agreement:

Signed by the Lender:

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Signed by the borrower:

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ [signed by both the parties]

Signature of the witness:

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ [sign of the eyewitness]