

# PERSONAL LOAN AGREEMENT

I. **THE PARTIES.** This Personal Loan Agreement ("Agreement") made this \_\_\_\_\_, 2024 is between:

**Borrower: Date of Birth:** ("DOB") **Social Security Number:** ("SSN") **Dirver's License No.:** ("DLN"), with a mailing address indicated herein ("Borrower") agrees to borrow money from:

**Lender: ATLANTIC LOANS** with a mailing address indicated herein ("Lenders") and they agree to lend money to the Borrower under the following terms:

II. **LOAN AMOUNT.** The total amount of money being borrowed from the Lender to the Borrower is ("Borrowed Money"); and the same is the Principal amount of the loan.

III. **INTEREST RATE.** The Borrowed Money shall:

- **Bear Interest.** The Borrowed Money shall bear interest at a rate of \$100.00 per \$500.00 borrowed.

- **Payment.** Lender will receive \$500.00 + \$100.00 in interest.

IV. **TERM.** The total amount of the Borrowed Money, including principal and interest as described herein, shall be due and payable 30 Days from the date of the original loan. There is a 3 Day Grace Period at which time an additional \$100.00 will become due making the total due \$200.00 to extend the loan an additional 30 days.

V. **PAYMENTS.** The Borrower agrees to repay the Borrowed Money and Interest in the amount of Five Hundred Dollars **plus** Hundred Dollars **totaling** Six Hundred Dollars (Principal and Interest) under the following payment schedule:

- **Lump Sum.** The Borrower agrees to repay the Lender, in full, on the Due Date, which is **30 Days** of the original loan date.

**VI. LATE PAYMENT.** If the Borrower is late by more than 3 days of the original payment due date, it shall be considered late. If a payment is late, the Borrower shall:

**Be charged an additional \$100.00.** The Borrower shall pay the original \$100.00 in interest **PLUS** the additional \$100.00. Giving the total due **\$200.00.** The Borrower will be giving a one time 30 day extension.

**VII. SECURITY.** As part of this Agreement, the Borrower agrees to:

- **Pledge Security.** Collateral

In the event the Borrower defaults under this Agreement, the Lender shall obtain possession of the Collateral:

- Equal to the amount owed.

**VIII. ACCELERATION.** The Lender shall have the right to declare the Borrowed Money to be immediately due and payable, including interest owed, if any of the events occur:

- a. **Late Payment.** If payment is late that is due under the Payment Schedule of more than 30 days;
- b. **Default.** If the Borrower should default on any of the conditions of this Agreement; or
- c. **Security.** If assets or property that are pledged as Security as part of this Agreement are transferred or sold.

**IX. SEVERABILITY.** If any provision of this Agreement or the application thereof shall, for any reason and to any extent, be invalid or unenforceable, neither the remainder of this Agreement nor the application of the provision to other persons, entities, or circumstances shall be affected, thereby, but instead shall be enforced to the maximum extent permitted by law.

**X. GOVERNING LAW.** This Agreement shall be construed and governed by the laws located in the state Texas ("Governing Law").

**IN WITNESS WHEREOF**, Borrower and Lender have executed this Agreement as of the day and year first above written.

\_\_\_\_\_  
**Lender's Signature**

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Address

\_\_\_\_\_  
Telephone

\_\_\_\_\_  
Email

\_\_\_\_\_  
**Lender's Signature**

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Address

\_\_\_\_\_  
Telephone

\_\_\_\_\_  
Email

\_\_\_\_\_  
**Borrower's Signature**

\_\_\_\_\_  
**Print Name**

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

\_\_\_\_\_  
**Telephone**

\_\_\_\_\_  
**Email**

\_\_\_\_\_  
**Name of Employer**

\_\_\_\_\_  
**Employer Address**

\_\_\_\_\_  
**Employer Telephone**

\_\_\_\_\_  
**Witness Signature**

\_\_\_\_\_  
**Print Name**