

SIMPLE LOAN AGREEMENT

Location: _____ Date: _____

Lender Information:

Full Name: _____

Address: _____

Phone/Email: _____

Borrower Information:

Full Name: _____

Address: _____

Phone/Email: _____

Loan Details:

Principal Amount: _____ AUD

Interest Rate (per annum): _____ %

Repayment Schedule: _____

Loan Term: _____ months

1. Loan Agreement

The Lender agrees to loan the Borrower the principal amount set forth above, and the Borrower agrees to repay this loan subject to the terms contained in this Agreement.

2. Interest

Interest on the unpaid principal shall accrue at the annual rate specified above, calculated on a daily basis and payable according to the repayment schedule.

3. Repayment

Borrower shall repay the loan in accordance with the repayment schedule, with all payments applied first to accrued interest and then to principal.

4. Prepayment

Borrower may prepay the loan in whole or in part at any time without penalty.

5. Default

If Borrower fails to make any payment within 14 days of its due date, Borrower shall be in default. Upon default, the entire unpaid principal and accrued interest shall become immediately due and payable.

6. Governing Law

This Agreement shall be governed by and construed in accordance with the laws of Australia.

7. Entire Agreement

This Agreement constitutes the entire agreement between the parties and supersedes all prior negotiations and understandings, whether written or oral.

8. Amendments

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

9. Notices

Any notices required or permitted under this Agreement shall be given in writing and delivered personally, sent by prepaid post, or by electronic means to the addresses set forth above.

10. Assignment

Borrower shall not assign or transfer any of its rights or obligations under this Agreement without prior written consent from the Lender.

11. Waiver

No waiver of any breach or default shall constitute a waiver of any subsequent breach or default.

12. Severability

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

13. Execution

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

14. Security

This loan is unsecured unless otherwise agreed in a separate written security agreement signed by both parties.

15. Dispute Resolution

The parties agree to attempt to resolve any disputes arising out of or in connection with this Agreement through mediation before commencing any court proceedings.

16. Costs

Each party shall bear its own costs associated with the negotiation and execution of this Agreement.

17. Representations and Warranties

Each party represents and warrants that it has the power and authority to enter into this Agreement and that this Agreement is binding and enforceable.

18. Counterparts

This Agreement may be executed in any number of counterparts, each of which is an original and all of which together constitute one instrument.

19. Headings

Headings are inserted for convenience only and do not affect the interpretation of this Agreement.

20. Taxation

Borrower shall be responsible for any taxes payable in connection with the loan and repayments, excluding any taxes payable by the Lender on interest income.

LENDER'S SIGNATURE

BORROWER'S SIGNATURE

Signature: _____

Signature: _____

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