Loan Agreement — State of California

State of California

Loan Amount: ______________ **Interest Rate:** ______________%

Repayment Type: ______________ **Maturity Date:** ______________

PARTIES & PRINCIPAL SUM

This Loan Agreement ("Agreement") is made and entered into as of the start date of execution, by and between _______________ ("Lender"), having an address at _______________, and _______________ ("Borrower"), having an address at _______________. Borrower acknowledges receipt of the principal sum of _______________ ("Principal") from Lender, which Borrower agrees to repay in full along with accrued interest in accordance with the terms of this Agreement.

INTEREST RATE & USURY COMPLIANCE

INTEREST RATE: The outstanding Principal balance under this Agreement shall bear simple interest at the rate of _______________% per annum, calculated from the commencement date of _______________ until paid in full. In accordance with California Constitution Article XV, Section 1, the maximum interest rate on personal/household loans is capped at 10% per annum. Covenants exceeding this limit may be deemed usurious and void.

REPAYMENT TERMS

REPAYMENT TERMS (INSTALLMENTS): Borrower shall repay the Principal amount plus accrued interest in regular installments on a monthly basis. The final outstanding balance of Principal, accrued interest, and fees shall be paid in full on or before the maturity due date of _______________.

SECURITY & COLLATERAL ASSIGNMENT

SECURITY & COLLATERAL: This Loan Agreement is unsecured. Lender relies solely on the personal creditworthiness and promise of the Borrower to pay.

DEFAULT & DEBT ACCELERATION

DEFAULT & ACCELERATION: If Borrower fails to make any payment when due under this Agreement, and such default continues for a period of fifteen (15) days, Lender may declare the entire outstanding Principal balance plus all accrued interest immediately due and payable ("Acceleration"). Borrower shall be liable for all reasonable collection costs and attorney fees incurred by Lender in enforcing this Agreement.

GOVERNING LAW & ENFORCEABILITY

GOVERNING LAW: This Agreement shall be governed by, and construed in accordance with, the laws of the State of California. Any disputes arising under this Agreement shall be resolved in the courts of California.

This Agreement constitutes the entire contract between the parties regarding this loan and overrides all prior oral or written agreements.

STATE-REQUIRED PROVISIONS

CALIFORNIA USURY LAWS (CAL. CONST. ART. XV, § 1): MAXIMUM INTEREST RATE FOR PERSONAL LOANS IS 10% PER ANNUM, OR 5% ABOVE THE FEDERAL RESERVE DISCOUNT RATE FOR BUSINESS LOANS, UNLESS THE LENDER QUALIFIES FOR A STATUTORY EXEMPTION.

SIGNATURES

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Signature

Lender: ______________

Date: ________________

____

Signature

Borrower: ______________

Date: ________________