Loan Agreement — State of New York

State of New York

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 New York General Obligations Law Section 5-501, the civil usury limit is capped at 16% per annum. Covenants exceeding 25% are strictly void and uncollectible as criminal usury.

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 New York. Any disputes arising under this Agreement shall be resolved in the courts of New York.

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

STATE-REQUIRED PROVISIONS

NEW YORK USURY LAWS (N.Y. GEN. OBLIG. LAW § 5-501): MAXIMUM CIVIL INTEREST RATE IS 16% PER ANNUM. ANY INTEREST RATE EXCEEDING 25% PER ANNUM CONSTITUTES CRIMINAL USURY UNDER N.Y. PENAL LAW § 190.40.

SIGNATURES

____________________________	____________________________
Signature	Signature
Lender: ______________	**Borrower: ______________**
Date: ________________	Date: ________________