Loan Contract Serial Number: \_\_\_\_\_\_ [mention the number assigned by the loan company or the lender]

This loan contract is made & enter on \_\_\_\_\_\_\_\_\_\_ day \_\_\_\_\_, 20\_\_\_\_\_ by and between \_\_\_\_\_\_\_\_\_\_\_\_\_\_ [name of the lender organization or individual], herein after called as the lender company AND \_\_\_\_\_\_\_\_\_\_\_\_\_\_ [Name of the borrower individual or organization], hereinafter referred as the borrower company. Hereby, both the companies are called as “parties”.

This promissory contract is starting on \_\_\_\_\_\_\_\_\_\_\_ [date of commencing contract] and is terminating on \_\_\_\_\_\_\_\_\_ [date of ending].

In the matter to the consideration, underneath are the clauses as agreed by both the parties:

**(a) Payment Options:**

The borrower company has applied and authenticated for the loan amount of $ \_\_\_\_\_\_\_ [amount, which is taken as loan] at \_\_\_\_\_\_ % [rate of interest] on the principal amount for \_\_\_\_\_ duration [time period]

**(b) Borrower Responsibility:**

Hereby the borrower company will make a payment of $ \_\_\_\_\_\_ [amount to be paid] on \_\_\_\_\_ [date] of each month to the lender company.  In case of late submission $ \_\_\_\_ [amount] will be charged as late fee.

**(c) The Lender’s responsibility:**

The lender has to maintain the account sheet and has to issue a receipt on each month’s instalment acceptance.

**(d) Termination:**

The contract can be terminated if any issue is encountered between the borrower company and the lender company.

Therefore, the attorney is requested to accept the loan contract by signing the given section:

Signed by the Lender Company:

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

Signed by the Borrower Company:

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