

FLORIDA LOAN AGREEMENT

Governed by Fla. Stat. Ch. 687 (Interest and Usury) and Ch. 673 (Negotiable Instruments)

This Loan Agreement (hereinafter referred to as the "Agreement") is made on this _____ day of _____, 20____ ("Effective Date") by and between:

Borrower(s): _____, residing at _____ [Address] ("Borrower"), and

Lender(s): _____, residing at _____ [Address] ("Lender").

The parties hereby agree to the following terms:

1. Loan Amount. The Lender agrees to provide the Borrower with a principal amount of \$ _____ (the "Loan"), along with interest on the outstanding principal amount (referred to as the "Principal Balance"), in accordance with the terms outlined below.

2. Repayment of Loan. (Check one)

Single Payment. The loan, along with any accrued and unpaid interest, as well as all associated charges, costs, and expenses, is due and payable (please check one):

upon demand from the Lender

on or before _____, 20____.

Regular Payments. The Loan together with accrued and unpaid interest and all other charges, costs and expenses, is due and payable on or before _____, 20____. All payments under this Agreement are applied first to accrued interest and then to the Principal Balance.

The Loan shall be

payable in installments equal to \$ _____ . The first payment is due on _____, 20____ and due thereafter in

[Number of payments] equal consecutive: (Check one)

Monthly installments. Each successive payment is due on the _____ day of the month.

Quarterly installments. Each successive payment is due on the _____ day of the quarter.

Semi-annual installments. Each successive payment is due on the _____ day of the half-year.

Annual installments. Each successive payment is due on the _____ day of the year.

3. Security. (Check one)

The loan is backed by collateral. The Borrower acknowledges that until the Loan, along with interest, is completely repaid, it will be secured by _____ . The Borrower hereby grants the Lender a security interest in this property.

The loan is NOT backed by any collateral.

4. Guaranty. (Select one)

A guarantor is present. _____ located at _____

(“Guarantor”) agrees to unconditionally guarantee to the Lender the complete payment and performance of all responsibilities and obligations arising from this Agreement by the Borrower. The Guarantor acknowledges that this guaranty will remain in full force and effect and will bind the Guarantor until this Agreement is fulfilled.

There is NO guarantor.

5. Interest. The Principal Balance will accrue interest at a rate of _____

_____ % per annum, calculated daily. However, the total interest charged will not exceed the maximum amount permitted by law, and the Borrower is not responsible for paying any interest beyond this limit.

6. Late Fee. (Select one)

A late fee is applicable. If the Borrower fails to make a payment as stipulated in this Agreement within _____ days after the due date, the Borrower agrees to pay the Lender a late fee of _____ % of the outstanding amount.

There is NO late fee.

7. Prepayment. (Check one)

Borrower has the right to prepay all or any part of the Loan, together with accrued and unpaid interest thereon, at any time without prepayment penalty or premium of any kind. Borrower must provide _____ days prior written notice to Lender of the prepayment and the amount of the prepayment.

Discount (Check one)

If Borrower pays all of the Loan, together with accrued interest, on or before _____, 20_____, Lender will give a discount of _____ % of the Principal Balance then due.

Not applicable.

Borrower does NOT have the right to prepay all or any part of the Loan.

8. Acceleration. (Check one)

In the event Borrower is more than _____ days late with a payment, Lender in its sole discretion may demand that the Principal Balance and any accrued and unpaid interest be immediately due and payable in full.

In the event Borrower is late with a payment, Lender may NOT accelerate the Loan.

9. Remedies.

The Lender has the authority to exercise its rights or remedies, whether in equity or at law, or both. This includes seeking specific performance of any provision in this Agreement or enforcing the payment of the Loan, along with any other legal or equitable rights or remedies. The rights and remedies available to the Lender, whether currently existing or that may arise in the future, shall be cumulative and in addition to any other such rights or remedies.

10. Costs and Expenses.

The Borrower agrees to cover all collection costs incurred by the Lender, including reasonable attorney's fees, while enforcing this Agreement.

11. Waiver.

Borrower and all sureties, guarantors and endorers hereof, waive presentment, protest and demand, notice of protest, demand and dishonor and nonpayment of this Agreement.

12. Successors and Assigns.

This Agreement will inure to the benefit of and be binding on the respective successors and permitted assigns of Lender and Borrower.

13. Joint and Several Liability.

The obligation of each Borrower shall be joint and several under this Agreement.

14. Amendment.

This Agreement may be amended or modified only by a written agreement signed by Borrower and Lender.

15. Notices.

Any notice or communication under this Loan must be in writing and sent via one of the following options:
(Check all that apply)

- Delivery in Person
- Overnight Courier Service
- Certified or Registered Mail (Postage Prepaid, Return Receipt Requested)
- Facsimile
- Electronic Email Transmission
- Other:

16. No Waiver.

Lender shall not be deemed to have waived any provision of this Agreement or the exercise of any rights held under this Agreement unless such waiver is made expressly and in writing. Waiver by Lender of a breach or violation of any provision of this Agreement shall not constitute a waiver of any other subsequent breach or violation.

17. Severability.

In the event that any of the provisions of this Agreement are held to be invalid or unenforceable in whole or in part, the remaining provisions shall not be affected and shall continue to be valid and enforceable as though the invalid or unenforceable parts had not been included in this Agreement.

18. Assignment.

Borrower shall not assign this Agreement, in whole or in part, without the written consent of Lender. Lender may assign all or any portion of this Agreement with written notice to Borrower.

19. Governing Law.

This Agreement shall be governed by and construed in accordance with the laws of the State of _____, not including its conflicts of law provisions.

20. Disputes. Any dispute arising from this Agreement shall be resolved through: (Check one)

Court Litigation. Disputes will be settled within the courts of the State of _____

(Check if applicable)

If either Party initiates legal proceedings to uphold its rights under this Agreement, the winning party will have the right to recover expenses (including reasonable attorney fees and costs) incurred during the action and any subsequent appeal.

Binding Arbitration. Binding arbitration will be carried out per the rules of the American Arbitration Association.

Mediation.

Mediation, followed by Binding Arbitration. If mediation fails to resolve the dispute, it will then be addressed through binding arbitration in accordance with the rules of the American Arbitration Association.

21. Entire Agreement.

This Agreement contains the entire understanding between the parties and supersedes and cancels all prior agreements of the parties, whether oral or written, with respect to such subject matter.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first stated above.

SIGNATURES

Borrower Signature

Borrower Full Name

Borrower Signature

Borrower Full Name

<hr/> Borrower Signature	<hr/> Borrower Full Name
<hr/> Borrower Signature	<hr/> Borrower Full Name
<hr/> Grantor Signature	<hr/> Grantor Full Name
<hr/> Lender Signature	<hr/> Lender Full Name
<hr/> Lender Signature	<hr/> Lender Full Name
<hr/> Lender Signature	<hr/> Lender Full Name
<hr/> Lender Signature	<hr/> Lender Full Name