Loan Agreement

This **LOAN AGREEMENT** (“Agreement”) dated this \_\_\_\_\_\_\_\_ Day of \_\_\_\_\_\_\_\_\_\_\_\_\_, \_\_2025

**Between:**

(Lender)

**And,**

(Borrower)

In consideration of the Lender loaning certain monies (the “Loan”) to the Borrower, and the borrower repaying the loan to the lender, the parties agree to keep, perform and fulfill the promises and conditions set out in this Loan Agreement:

**Loan Amount and Interest:**

1. The Lender promises to loan to the Borrower the initial amount (“Principle”) of, \_\_\_\_\_\_\_\_\_\_\_\_\_\_; and the borrower promises to repay the principle plus an additional 10% of the principle (“Interest”).

**Payment:**

1. The loan (Principle plus Interest) shall be repaid in full by \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.
2. At any time during this agreement, the borrower may make a lump sum payment or pay the outstanding balance without further penalties or conditions.

**Default:**

1. Notwithstanding anything to the contrary in this Agreement, if the Borrower defaults in the performance of any obligation under this agreement, the Lender may declare the principal amount owing under this Agreement at that time to be immediately due and payable
2. If the Borrower defaults in the payment as required by the Agreement, or after ten (10) days, the Security will be immediately provided to the Lender and the Lender is granted all rights of possession as a secured party.

**Security:**

1. This loan is secured by a 2007 Honda s2000.
2. The Borrower grants the Lender a security interest in the Security until the loan is paid in full. The Lender will be listed as the lender on the title of the Security whether or not the Lender elects to perfect the security interest in the Security. The Borrower will do everything necessary to assist the Lender in perfecting its security interest

**Governing Law:**

1. The Agreement will be construed in accordance with and governed by the laws of the state of California.

**Binding Effect:**

1. This Agreement will pass to the benefit of and be binding upon the respective heirs, executors, administrators, successors and permitt3ed assigns of the Borrower and Lender. The Borrower waives presentment for payment, notice of non-payment, protest, and notice of protest.

**Amendments:**

1. This Agreement may only be amended or modified by a written instrument executed by both the Borrower and Lender.

**Severability:**

1. The clauses and paragraphs contained in this Agreement are intended to be read and construed independently of each other. If any term, covenant, condition of provision of this Agreement is held by a court of competent jurisdiction to be invalid, void, or unenforceable it is the parties’ intent that such provision be reduced in scope by the court only to the extent deemed necessary by the court to render the provision reasonable and enforceable and the remainder of the provisions of this Agreement will in no way be affected, impaired or invalidated as a result.

**General Provisions:**

1. Headings are inserted for the convenience of the p0artiues only and are not to be considered when interpreting this Agreement. Words in the singular mean and include the plural and vice versa. Words in the masculine mean and include the feminine and vice versa.

**Entire Agreement:**

1. This Agreement constitute the entire agreement between the parties and there and no further items or provisions, either oral or otherwise.