

CONSUMER LOAN AGREEMENT

1. Parties: The undersigned is _____, the Borrower, and the Lender is _____.

2. Date of Agreement: _____

3. Promise to Pay: Within _____ months from today, I promise to pay to lender _____ dollars (\$ _____), and interest and other charges stated below.

4. Responsibility: Although this agreement may be signed below by more than one person,

I understand that we are each as individuals responsible for paying back the full amount.

5. Breakdown of Loan: This is what I will pay:

1. Amount of Loan: \$ _____

2. Other (Describe) \$ _____

3. Amount financed: \$ _____

(Add 1 and 2)

4. Finance charge: \$ _____

5. Total of payments: \$ _____

(Add 3 and 4)

ANNUAL PERCENTAGE RATE _____%

6. Repayment: This is how I will repay: I will repay the amount of this note in _____ equal uninterrupted monthly installments of \$ _____ each on the _____ day of each month starting on the _____ day of _____, 19____, and ending on _____, 19____.

7. Prepayment: I have the right to prepay the whole outstanding amount at any time.

If

I do, or if this loan is refinanced-that is, replaced by a new note-you will refund the unearned finance charge, figured by the Rule of 78-a commonly used formula for figuring rebates on installment loans.

8. Late Charge: Any installment not paid within ten (10) days of its due date shall be subject to a late charge of 5% of the payment, not to exceed \$ _____ for any such late installment.

9. Security: To protect lender, I give what is known as a security interest or mortgage in: (Describe)

10. Default: If for any reason I fail to make any payment on time, I shall be in default.

The lender can then demand immediate payment of the entire remaining unpaid balance of this

loan, without giving anyone further notice. If I have not paid the full amount of the loan

when the final payment is due, the lender will charge me interest on the unpaid balance at

_____ percent (%) per year.

11. Right of Offset: If this loan becomes past due, the lender will have the right to pay this loan from any deposit or security I have with this lender without notice to me. If the lender gives me an extension of time to pay this loan, I still must repay the entire loan.

12. Collection fees: If this note is placed with an attorney for collection, then I agree to pay an attorney's fee of fifteen percent (15%) of the unpaid balance. This fee will be added to the unpaid balance of the loan.

13. Co-borrowers: If I am signing this agreement as a co-borrower, I agree to be equally responsible with the borrower for this loan.

Agreed To:

Borrower

Lender

Borrower