

STANDARD LOAN AGREEMENT

This Standard Loan Agreement (the "Agreement") is made and entered into as of _____, 20____
(the "Effective Date"), by and between _____, a [State]
corporation with its principal place of business at _____,
hereinafter referred to as ("Lender"), and _____, a [State]
corporation with its principal place of business at _____
hereinafter referred to as ("Borrower").

WHEREAS, Borrower desires to borrow funds from Lender and Lender desires to loan funds to Borrower on the terms and conditions set forth herein;

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained herein, Lender and Borrower agree as follows:

1. **Loan Amount.**

Lender agrees to loan to Borrower the principal amount of [Loan Amount] (the "Loan") on the Effective Date.

2. **Interest Rate.**

The interest rate on the Loan shall be ____% (percent) per annum.

3. **Payment Terms.**

Borrower shall repay the Loan in ____ number of Payments equal installments of [Installment Amount] each, with the first payment due on MM/DD/YYYY and subsequent payments due on the ____ Day of each: (select one)

- Week
- Month
- Quarter
- Year

thereafter until the Loan is fully paid.

4. Prepayment.

Borrower may prepay the Loan in whole or in part at any time without penalty.

5. Default.

Borrower shall be in default if it fails to make any payment when due or if any representation or warranty made by Borrower in this Agreement is materially false. If Borrower is in default, Lender may declare the entire balance of the Loan immediately due and payable and may pursue any and all remedies available at law or in equity.

6. Representations and Warranties.

Borrower represents and warrants that (i) it is duly organized and validly existing under the laws of its state of incorporation, (ii) it has the power and authority to enter into and perform its obligations under this Agreement, (iii) the execution and delivery of this Agreement has been duly authorized by all necessary corporate action, and (iv) this Agreement constitutes a legal, valid, and binding obligation of Borrower, enforceable against Borrower in accordance with its terms

12. Security Interest.

Borrower hereby grants to Lender a security interest in all of its assets, whether now owned or hereafter acquired, as collateral for the repayment of the Loan. Borrower shall execute and deliver to Lender such financing statements and other documents as Lender may reasonably request to perfect and maintain Lender's security interest in such collateral.

13.Events of Default.

In addition to the default provisions set forth in Section 5, the occurrence of any of the following events shall also constitute an event of default under this Agreement:

- a. Borrower's insolvency or bankruptcy;
- b. Any material adverse change in Borrower's business, operations, or financial condition;
- c. The occurrence of a material breach by Borrower of any other material covenant or agreement contained in this Agreement or any related agreement;
- d. The imposition of any material adverse judgment or order against Borrower that has not been stayed or satisfied within thirty (30) days;
- e. Borrower's failure to maintain any license, permit, or authorization required for the conduct of its business;
- f. Borrower's making of any fraudulent or misleading statements or omissions in connection with the negotiation or execution of this Agreement;
- g. Borrower's violation of any applicable law, rule, regulation, or ordinance.

14.Remedies on Default.

In the event of an event of default, Lender shall have the right, without notice to Borrower, to exercise any and all remedies available at law or in equity, including, without limitation, the right to accelerate the Loan, declare all outstanding amounts immediately due and payable, and to foreclose on any collateral securing the Loan.

15. Confidentiality.

Borrower agrees to keep all terms of this Agreement confidential and shall not disclose any information regarding this Agreement to any third party without the prior written consent of Lender, except to the extent required by applicable law or regulation.

16. Governing Law and Venue.

This Agreement shall be governed by and construed in accordance with the laws of the state of _____, without regard to its conflict of law provisions. Any legal action arising under or in connection with this Agreement shall be brought in the courts of [_____, _____, and the parties hereby consent to the exclusive jurisdiction of such courts.

17. Notices.

Any notice, demand, or request required or permitted to be given under this Agreement shall be in writing and shall be deemed to have been duly given if delivered personally or sent by registered or certified mail, return receipt requested, postage prepaid, or by overnight courier service, to the parties at their respective addresses set forth in this Agreement.

18. Waiver.

The failure of either party to insist upon strict performance of any provision of this Agreement or to exercise any right or remedy available under this Agreement or at law or in equity shall not be construed as a waiver of such provision, right, or remedy, and the same shall continue and remain in full force and effect.

19. Entire Agreement.

This Agreement constitutes the entire agreement between the parties and supersedes all prior negotiations, understandings, and agreements between them.

20. Amendments.

This Agreement may not be amended except in writing signed by both parties.

21. Assignment.

Borrower may not assign this Agreement without Lender's prior written consent.

22. Counterparts.

This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the Effective Date.

LENDER: _____

[Lender Name]

By: _____

Name: _____

Title: _____

BORROWER: _____

[Borrower Name]

By: _____

Name: _____

Title: _____

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