

# CREDIT AGREEMENT

Location: \_\_\_\_\_ Effective Date: \_\_\_\_\_

## Parties:

Lender Name: \_\_\_\_\_

Lender Address: \_\_\_\_\_

Borrower Name: \_\_\_\_\_

Borrower Address: \_\_\_\_\_

## Loan Terms:

Principal Amount: \_\_\_\_\_ USD

Interest Rate (% per annum): \_\_\_\_\_

Term of Loan (months): \_\_\_\_\_

Payment Schedule: \_\_\_\_\_

## Collateral:

Description of Collateral: \_\_\_\_\_

### Section 1 – Loan Agreement

Lender agrees to loan Borrower the principal sum stated above, subject to the terms and conditions contained in this Agreement.

### Section 2 – Interest

Interest on the unpaid principal balance shall accrue at the rate specified above, calculated on a 365-day year basis, and shall be payable according to the Payment Schedule.

### Section 3 – Repayment

Borrower shall repay the loan in accordance with the Payment Schedule. Payments shall be applied first to accrued interest and then to principal.

### Section 4 – Prepayment

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

### Section 5 – Collateral Security

Borrower grants to Lender a security interest in the Collateral described above to secure repayment of the loan and performance of Borrower's obligations.

### Section 6 – Representations and Warranties

Borrower represents and warrants that all information provided is true and accurate, and that Borrower has full authority to enter into this Agreement.

### Section 7 – Covenants

Borrower shall maintain the Collateral in good condition and not sell, transfer, or encumber it without Lender's prior written consent.

## **Section 8 – Default**

Default occurs if Borrower fails to make any payment when due, breaches any term of this Agreement, or becomes insolvent.

## **Section 9 – Remedies Upon Default**

Upon default, Lender may declare the entire unpaid principal and accrued interest immediately due and payable and exercise all rights under applicable law.

## **Section 10 – Governing Law**

This Agreement shall be governed by and construed in accordance with the laws of the State of \_\_\_\_\_ without regard to conflict of law principles.

## **Section 11 – Notices**

All notices under this Agreement must be in writing and delivered personally, by certified mail, or by nationally recognized overnight courier to the addresses provided.

## **Section 12 – Assignment**

Lender may assign or transfer its rights under this Agreement without Borrower's consent.

## **Section 13 – Waiver**

No failure or delay by Lender in exercising any right shall operate as a waiver of such right or any other rights.

## **Section 14 – Severability**

If any provision is held invalid or unenforceable, the remainder of the Agreement shall remain in full force and effect.

## **Section 15 – Entire Agreement**

This Agreement constitutes the entire agreement between the parties and supersedes all prior agreements or understandings.

## **Section 16 – Amendments**

Any amendment or modification to this Agreement must be in writing and signed by both parties.

## **Section 17 – Counterparts**

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

## **Section 18 – No Oral Modifications**

No oral statements or prior agreements shall have any force or effect.

## **Section 19 – Governing Jurisdiction and Venue**

The parties consent to exclusive jurisdiction and venue in the state or federal courts located in \_\_\_\_\_ County, \_\_\_\_\_.

## **Section 20 – Signatures**

The parties have executed this Agreement as of the Effective Date.

**LENDER'S SIGNATURE**

**BORROWER'S SIGNATURE**

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

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