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## Loan Agreement

Loan #: \_\_\_\_\_

Closing Date: \_\_\_\_\_

**This Document certifies that I,**

\_\_\_\_\_  
**Name of Borrower**

\_\_\_\_\_  
Name of Business

\_\_\_\_\_  
Address (Not a P.O. Box)

\_\_\_\_\_  
Phone Number

**Have borrowed the sum of \$** \_\_\_\_\_

From the Washington Community for Self-Help Alliance

The loan is for a period of \_\_\_\_\_ months. Payments are due bi-weekly. The first payment is due on \_\_\_\_\_ and the last payment is due on \_\_\_\_\_. The loan carries an interest rate of \_\_\_\_\_% per annum. Payments are to be in equal installments of \$ \_\_\_\_\_. The total number of payments shall be: \_\_\_\_\_ and the total amount shall be \$ \_\_\_\_\_, which includes interest payment of \$ \_\_\_\_\_.

**I agree** to pay an additional \$10 as a late penalty if I miss the payment schedule by more than 5 days.

**I agree** to deposit 5% of the total loan amount above into a Group Fund. If I default on this loan, I understand that the Group Fund payment will be used to cover the unpaid portion of my loan. I understand that Washington CASH can apply the Group Fund Payment to a group member's loan that is in default. I understand that my Group members will not be allowed to receive a new loan unless my payments are current.

For this loan the amount deposited in the Group Fund is \$ \_\_\_\_\_, which is 5% of the total loan amount.

**I agree** that regular attendance at Washington CASH loan group meetings is a condition of this loan, and if I miss more than two consecutive group meetings Washington CASH may require me to pay the entire balance, plus interest and penalties, in full at that time.

Over the term of this loan, **I agree** to put at least 5% of the total loan amount into a savings account held by the above named borrower. For this loan that amount shall be no less than \$ \_\_\_\_\_.

We understand and agree to all the above rules and conditions of this document and will abide by the agreements and terms.

Borrower's Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Group Member Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Group Member Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Group Member Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Group Member Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Group Member Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Lender's Signature: \_\_\_\_\_

Date: \_\_\_\_\_

This note has been pledged to the U.S. Small Business Administration (SBA) as collateral. Further assignment cannot be made without approval of the SBA.