**Loan Agreement with Bank Application**

**By Administrator**

**THE \_\_\_\_\_ BANK \_\_\_\_\_**

LOAN AGREEMENT

LOAN NO. \_\_\_\_\_

I, Do hereby knowledge to have received from the above named \_\_\_\_\_ a loan of Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_ ).

And agree as follows:-

1.    I shall repay this loan in ………………………….installments of Rs. \_\_\_\_\_
Of which the first shall be repayable on or before \_\_\_\_\_ with interest then due.

2.    The loan shall bear interest at \_\_\_\_\_ percent  per annum or as  amended by the \_\_\_\_\_ Bank Ltd. from time to time.

3.    if I fall to pay any installments with interest   as provided in clause I hereof I shall be liable to pay at once the whole amount then due together with interest  due thereon in terms  my DEMAND  PROMISSORY NOTE dated \_\_\_\_\_ if called upon to do so by the \_\_\_\_\_ BANK LTD.

4.    I   shall employ the  loan for the  purpose  for the purpose stated in the application dated \_\_\_\_\_ and shall when called upon furnish   satisfactory proof of the loan have been so applied, falling which I shall be liable to pay at once the whole or part of  the loan  as \_\_\_\_\_ Bank  may decide together with all interest due thereon.

5.    I herewith pledge the securities as detailed in the loan application dated \_\_\_\_\_ as security for the loan which I hereby solemnly declare I have full right to pledge and which the \_\_\_\_\_ Bank shall have the right of sale in case of default in repayment of the loan as stipulated  above.

6.    I shall be bounded by the rules and by- laws of the above Sureties   Bank which are now in force or hereafter may come into force and the terms thereof shall be deemed to have been incorporated into this agreement.

Dated at \_\_\_\_\_ the day of \_\_\_\_\_

Borrower’s signature

We, \_\_\_\_\_ do hereby stands as sureties and bind over selves to be jointly and severally liable to the above named  \_\_\_\_\_ Bank Ltd. \_\_\_\_\_ for the due  repayment of  this loan  with interest  thereof in according with the  above  condition and  hereunder shall not be terminated  effected by the board of Directors of the  Said \_\_\_\_\_ Bank Ltd. giving time or any other indulgence  to the within  named borrower.

Dated \_\_\_\_\_ this\_\_\_\_\_ dated of \_\_\_\_\_

Signature of Sureties
(1) \_\_\_\_\_
(2) \_\_\_\_\_

Address \_\_\_\_\_