

# LOAN RECEIPT

This agreement is made effective as of the \_\_\_\_\_ day of \_\_\_\_\_

## Between:

Jeffery M Smith  
Street: 3496 Twin willow Lane  
Wilmington  
North Carolina  
**[The Lender]**

Beverly K Smith  
Street: 3499 Twin willow Lane  
Wilmington  
North Carolina  
**[The Borrower]**

This Agreement witness that for good and valuable consideration, the receipt and sufficiency of which are here by acknowledge, the parties agree as follow:

### 1. Loan:

Subject to and in accordance with the terms and conditions of the agreement, the Lender agrees to lend the Borrower on the day of \_\_\_\_\_ (the loan date) the sum of amount \_\_\_\_\_

### 2. Interest:

Both parties agreed that the loan shall [receive as appropriate: not bare interest/ bare interest at the rate of \_\_\_\_\_ per annum]

### 3. Repayment of loan:

- Repayment of the loan shall be made I accordance with the terms of the note. All payments shall be applied firstly to interest, and the balance to principle.
- Payments not made within \_\_\_\_\_ days of the date shall be subject to a charge of \_\_\_\_\_ % Per annum of the sum due.
- All payments to hereunder shall be made to the lenders address set out herein, or such other address as to the Lender may from time to time designate in writing.
- The Note may, at any time, and from time to time, be paid or prepaid in whole or in part premium or penalty except that any such partial payment shall be in a sum of no less than \$

### Note:

The loan should be evidenced by a note in the form attached as Exhibit A of this agreement executed by the Borrower and delivered to the lender on the loan date

Signature of the Borrower

Signature of the Lender