

Formal Loan Agreement Letter

Subject: Loan Agreement Confirmation

Dear [Recipient's Name],

This letter serves as a formal agreement between [Lender's Name] and [Borrower's Name] regarding the loan amount of [amount] provided on [date].

The borrower agrees to repay the principal amount with an annual interest rate of [interest rate]% in equal installments of [installment amount] due on the [day] of each month, starting from [start date] until [end date]. Late payments will incur a penalty of [penalty amount or percentage].

Both parties acknowledge that this agreement is binding and enforceable under applicable laws.

Any disputes will be resolved in accordance with the legal jurisdiction of [location].

Sincerely,

[Your Name]

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