PERSONAL LOAN AGREEMENT

I. THE PARTIES

This Personal Loan Agreement ("Agreement") made this _____ is between:

Borrower: _____ with a mailing address of _____ ("Borrower") and agrees to borrow money from:

Lender: _____ with a mailing address of _____ and agrees to lend money to the Borrower under the following terms:

II. LOAN AMOUNT

The total amount of money being borrowed from the Lender to the Borrower is $_____ ("Borrowed Money").

III. INTEREST RATE

The Borrowed Money shall: (check one)

- ☐ **Bear Interest.** The Borrowed Money shall bear interest at a rate of _____% compounded: (check one)
  - ☐ Annually
  - ☐ Monthly
  - ☐ Other: _____
- ☐ **NOT Bear Interest.** There shall be no interest associated with the Borrowed Money. The Borrower's only obligation to the Lender is to repay the principal balance.

IV. TERM

The total amount of the Borrowed Money, including principal and interest, shall be due and payable on _____ ("Due Date").

V. PAYMENTS

The Borrower agrees to repay the Borrowed Money to the Lender under the following payment schedule: (check one)

- ☐ **Weekly Payments.** The Borrower agrees to repay the Lender on the _____ of each week until the Due Date.
- ☐ **Monthly Payments.** The Borrower agrees to repay the Lender on the _____ of each month until the Due Date.
- ☐ **Lump Sum.** The Borrower agrees to repay the Lender, in full, on the Due Date.
- ☐ **Other.** _____

Hereinafter known as the "Payment Schedule." All payments made by the Borrower shall be first applied to any accrued interest and second to the principal balance.

VI. LATE PAYMENT

If the Borrower is late by more than _____ days for any payment due, it shall be considered late. If a payment is late, the Borrower shall be: (check one)

- ☐ **Charged a Late Fee.** The Borrower shall be charged a late fee equal to: _____
- ☐ **Not Charged a Late Fee.** The Borrower shall not be charged a late fee.

VII. SECURITY

As part of this Agreement, the Borrower agrees to: (check one)

- ☐ **Pledge Security.** The Borrower agrees to secure this Agreement by pledging the following collateral: _____ ("Security").

In the event the Borrower defaults under this Agreement, the Lender shall obtain possession of the Collateral: (check one)

- ☐ In its entirety and without discount to the amount owed.
- ☐ Equal to the amount owed of which a sale may be required.
- ☐ **Not Pledge Security.** This Agreement shall not be secured by any property or asset of the Borrower.

VIII. ACCELERATION

The Lender shall have the right to declare the Borrowed Money to be immediately due and payable, including interest owed, if any of the events are to occur:

a. LATE PAYMENT

If any payment is late that is due under the Payment Schedule of more than 15 days;

b. DEFAULT

If the Borrower should default on any of the conditions of this Agreement; or

c. SECURITY

If assets or property that are pledged as Security as part of this Agreement are transferred or sold.

IX. SEVERABILITY

If any provision of this Agreement or the application thereof shall, for any reason and to any extent, be invalid or unenforceable, neither the remainder of this Agreement nor the application of the provision to other persons, entities, or circumstances shall be affected, thereby, but instead shall be enforced to the maximum extent permitted by law.

X. GOVERNING LAW

This Agreement shall be construed and governed by the laws located in the state of _____ ("Governing Law").

IN WITNESS WHEREOF, Borrower and Lender have executed this Agreement as of the day and year first above written.

Borrower's Signature: _____ Date: _____

Print Name: _____

Lender's Signature: _____ Date: _____

Print Name: _____

GUARANTOR ADDENDUM

The Guarantor, known as _____, agrees to be liable and pay the Borrowed Amount, including principal and interest, in the event of the Debtor's default. The Guarantor agrees to be personally liable under the terms and obligations of the Debtor in this Agreement.

Guarantor's Signature: _____ Date: _____

Print Name: _____

ARSENK ID, CORP.