LOAN AGREEMENT

Governed by the Civil and Commercial Code of Thailand (Sections 650–656)

This Loan Agreement (the “Agreement”) is made on _____ day of _______________, _______ at ______________________________, Thailand, by and between:

(1) THE LENDER

Full name: ____
Date of birth: ____________________ Nationality: ____________________
Passport / Thai ID No.: ____
Residing at: ____
(the “LENDER”),

-AND-

(2) THE BORROWER

Full name: ____
Date of birth: ____________________ Nationality: ____________________
Passport / Thai ID No.: ____
Residing at: ____
(the “BORROWER”).

The LENDER and the BORROWER are collectively referred to as the “Parties”.

WHEREAS the LENDER has agreed to lend, and the BORROWER has agreed to borrow, the principal sum specified below on the terms set out below.

NOW, THEREFORE, the Parties agree as follows:

1. LOAN AMOUNT. The LENDER agrees to lend, and the BORROWER agrees to borrow, the principal sum of ________________ Thai Baht (THB ____________________________) (the “Loan”). The BORROWER acknowledges receipt of the said sum in full on the Execution Date. This Agreement constitutes the written evidence of the Loan required by Section 653 of the Civil and Commercial Code of Thailand.

2. INTEREST. The Loan shall bear interest at the rate of ______% per annum on the outstanding principal balance from the Execution Date until repaid in full. The Parties acknowledge that under Section 654 of the Civil and Commercial Code, the maximum interest rate is fifteen percent (15%) per annum, and any higher rate shall be automatically reduced to 15% per annum.

3. REPAYMENT. The BORROWER shall repay the Loan in ______ equal monthly installments of ________________ Thai Baht (THB ____________) each, due on the ______ day of each calendar month, commencing on ____ / ____ / ________ and ending on ____ / ____ / ________, by bank transfer to the account designated in writing by the LENDER.

4. LATE PAYMENT. If any installment is not paid in full by its due date, the BORROWER shall pay default interest on the overdue amount at ______% per annum (not exceeding 15%) from the due date until actual payment, plus a late-payment fee of ________________ Thai Baht per overdue installment.

5. ACCELERATION (DEFAULT). If the BORROWER fails to pay any installment for two (2) consecutive months, or otherwise materially breaches this Agreement, the LENDER may, by written notice, declare the entire outstanding principal, accrued interest, default interest, late-payment fees, legal fees, and reasonable attorney's fees immediately due and payable.

6. PREPAYMENT. The BORROWER may prepay all or part of the outstanding principal at any time without penalty. Prepayments shall be applied first to accrued interest and fees, then to principal in inverse order of maturity.

7. CHANGE OF ADDRESS. The BORROWER shall notify the LENDER in writing within seven (7) days of any change in residence, telephone number, or email address. Until such notice is received, the LENDER may rely on the contact details stated above.

8. STAMP DUTY. This Agreement is subject to stamp duty under the Thai Revenue Code at 0.05% of the Loan amount (capped at THB 10,000) on the original, and THB 5 on each duplicate, payable within fifteen (15) days of execution. The BORROWER shall be responsible for affixing and cancelling the required stamps unless otherwise agreed.

9. BINDING EFFECT. This Agreement is binding upon and benefits the Parties, their heirs, executors, administrators, successors, and permitted assigns.

10. SEVERABILITY. If any provision is held void, invalid, or unenforceable, the remaining provisions shall remain in full force and effect.

11. AMENDMENT. No amendment or waiver shall be effective unless made in writing and signed by both Parties.

12. GOVERNING LAW AND JURISDICTION. This Agreement is governed by the laws of the Kingdom of Thailand. The Parties submit to the exclusive jurisdiction of the Thai courts.

13. ENTIRE AGREEMENT. This Agreement constitutes the entire agreement between the Parties on its subject matter and supersedes all prior oral or written negotiations and agreements.

This Agreement is executed in two (2) original counterparts of equal legal effect, one held by each Party. The Parties have read and understood the contents in full and have signed below in the presence of witnesses.

Signature: ______________________________________
(The Lender)

Signature: ______________________________________
(The Borrower)

Signature: ______________________________________
(Witness)

Signature: ______________________________________
(Witness)