

# KEITH RAINZ FINANCE

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## LOAN AGREEMENT

ID Number of borrower.....

Phone number of borrower.....

Address of borrower.....

Loan amount.....

Date..... Time.....

t  
The borrower agrees to pay the lender with the home address of ...Plot 1890 Chilanga, Lusaka Zambia (The lender) a total of K.....

The loan shall bear an interest rate of 1% everyday for a maximum of 31 days.

The total amount of ..... Shall be paid in exactly 31days from the date borrowed. If the borrower defaults payment on the 31<sup>st</sup> day, a 5% daily interest shall be added every day for 4 days from the due date in addition to the already established 1% of the interest on the loan. If the borrower does not pay back in full on 31<sup>st</sup>, on the 5<sup>th</sup> day, the lender becomes the owner of the collateral and has the right to sell it to recover the loss.

I the borrower with the name of ..... Agree to give a collateral of

..... worth .....to the

Lender. If I default and fail to make the payment for the loan in 31 days after my due date, the lender has the right to resale my given collateral.

Borrower's signature: .....

Lender's signature: .....

Witness's Signature: .....

Witness's full names: .....

Witness's phone number: .....

Witness:s ID number: .....