

AGAPE FINANCIALS PAYDAY LOAN AGREEMENT

Date of Loan:		Loan Payment Due Date:	
Customer's Name	Social Security #	Contract Number	Driver/State ID Number
Customer's Address	Home Phone	Cell Phone	Date of Birth
Fixed Interest Rate The cost of your credit as a interest rate	Finance Charge The dollar amount the credit will cost you	Amount Financed The amount of credit provided to you or on your behalf	Total Amount Due The amount you will have to pay back
Amount per Payment	When payment are due	There is no penalty for early payment; boast credibility	

TERMS OF REPAYMENT

This Loan Agreement, Promissory Note, and Security Agreement is entered into by and between CREDITOR/LENDER and BORROWER/DEBTOR as of the above date, subject to the terms and conditions set forth and any and all representations BORROWER has made to LENDER in connection with this transaction.

LOAN AGREEMENT. You have requested a loan (the "LOAN") in the amount of the Amount Financed stated above (the "PRINCIPAL"). At your specific request, we as LENDER do hereby advance to you the Principal Amount. This loan is offered under the Laws governing money, interest and usury. You as BORROWER shall pay in cash to LENDER the amount set forth by the installment schedule above when due pursuant to the Promissory Note. Any notice that we as LENDER are required to provide you pursuant to the Agreement and/or the Uniform Commercial Code of the State of Minnesota will be deemed reasonable if sent to you at the address set forth by you above at least five (5) days before the event with respect to which notice is required. In the event the loan is repaid prior to maturity, BORROWER shall pay interest at the rate set forth as the ANNUAL PERCENTAGE RATE above for the number of days the loan is outstanding and there will be no prepayment penalty. The amount set forth above as the FINANCE CHARGE is deemed a service fee by Minnesota State law and is not interest.

INTEREST. This is a Simple Interest Loan, early payment will decrease the amount of the Finance Charge and late payment will increase the amount of the Finance Charge.

For example: Amount Financed Interest Rate #Days in year Interest Per day: $\$200 \times 625\% / 365 = \3.57

If this sample loan was paid in 7 days, interest owed would be: 7 days x \$3.57 = \$24.99. If it were paid in 22 days interest owed would be 22 days x \$3.57 = \$78.54.

TRUTH OF APPLICATION. You certify that the information stated on this contract is true and correct. You understand that we are relying upon the Application and this Agreement. You authorize us to verify any information through any source including the use of a credit report.

CUSTOMER'S BANK CHARGES. You will not hold LENDER or our agents responsible for depositing any check(s) or for any fees you must pay as a result of any check(s) being deposited at your bank.

DEFAULT. You will be in default under this Agreement if: (a) you stop payment on the check(s) we deposit or otherwise fail to pay the Total of Payment on or before the Payment Due Date shown above, or (b) you provide false or misleading information about yourself, your employment or your financial condition (including the account on which any check(s) is (are) drawn) prior to entering this Agreement, or (c) any of the following things happen to you: death, failure to pay your other debts as they come due, appointment of a committee, receiver or other custodian of any of your property, or the commencement of a case under the Federal Bankruptcy Laws by or against you as a debtor.

Please turn over

CONSEQUENCES OF DEFAULT. Should you stop payment on a check(s) or otherwise be in default under this Agreement, we may at our option, exercise any one or more of the following remedies: (a) we may charge a default fee of \$20.0; (b) if payment is not made after written demand, we may go to court and get a judgment against you for the then unpaid amount of your obligations to us. In the event the judgment is entered in our favor, we may seek to collect this judgment through all judicial means necessary, including attaching your non-exempt property, or garnisheeing your wages; (c) if we have to hire an attorney to help us collect the amount you owe us, your signature on this Agreement constitutes your agreement to pay all of our reasonable attorney’s fees, court costs, and other expenses, including the costs of foreclosure and legal remedies that we incur in collecting; (d) if we are advised by your bank or other financial institution that a check(s) has (have) been altered, forged, stolen, obtained through fraudulent means negotiated without legal authority, or represents the proceed of illegal activity, we are required by law to notify the Minnesota Attorney General’s Office and if the check(s) is (are) returned to us by your bank for any of these reasons, we may not release the check(s) without the consent of the investigated law enforcement authority.

METHOD OF PAYMENT. You understand that a check will be held for deposit for no longer than fifteen (15) days. You agree that we may deposit a check held for deposit on the Payment Due Date if you have not paid us in cash or certified funds the amount of the Total of Payments on the Payment Due Date. If Payment is made prior to depositing a check held for deposit, we will return the check held for deposit to you at the time we receive payment.

GOVERNING LAW. Both this Agreement and the Application were executed at our offices listed above in the State of Minnesota and that they and this Transaction shall be governed by and construed and enforced solely in accordance with the laws of the State of Minnesota. YOU AGREE THAT THE STATE COURTS LOCATED IN THE STATE OF MINNESOTA WILL HAVE EXCLUSIVE JURISDICTION AND VENUE OF ACTION TO ENFORCE THIS AGREEMENT.

Make your check payable to lender listed above; date your check for today. Deposits cannot exceed 14 days.

I, the undersigned authorize the Lender to initiate debit entries and if my check is returned unpaid for any reason, an NSF fee up to **\$30.00** will be charged. I attest that I have carefully read the terms and conditions of this contract and agree to them.

Initial: _____ **Date:** _____

IN WITNESS WHEREOF, this Agreement has been executed and delivered in the manner described by law as of the date first written above.

Signed this _____ day of _____, _____ at 5701 Shingle Creek Parkway, #105, Brooklyn Center, MN 55430.

Print Borrower’s Name

Signature of Borrower

Name of Business Owner / Payroll Manager

Signature of Business Owner / Payroll Manager

Signature (Agape Financials Rep.)