



**LOAN AGREEMENT
BETWEEN THE UNIVERSITY OF VIRGINIA INTERNAL BANK
AND**

FUNDING _____
_____, 20__

1. PRINCIPAL

In return for any loans that have been received, _____
("Borrower") promises to pay the aggregate unpaid principal amount from time to
time outstanding under this Agreement to the order of the Rector and Visitors of the
University of Virginia ("Lender".)

2. INTEREST

Interest will be charged on unpaid principal until the full amount of principal has been
paid. Borrower will pay interest at the annual rate specified on Schedule I.

3. PAYMENTS

Borrower will make payments as set forth on Schedule II.

4. RIGHT TO PREPAY

Borrower has the right to make payments of principal at any time before they are due.
A payment of principal only is known as a "prepayment." When making a
prepayment, Borrower will give advance notice to Lender of its intent to prepay.
Borrower may make a full prepayment or partial prepayments without penalty. The
Lender may require that any partial prepayments be made on the date monthly
payments are due.

The Lender will use all prepayments to reduce the amount of principal that Borrower
owes under this Agreement. If Borrower makes a partial prepayment, there will be no
changes in the due date or in the amount of the monthly payment unless agreed to by
the Lender.

5. FAILURE TO PAY AS REQUIRED

(A) *Late Charge for Overdue Payments.*

If the Borrower is transferring cash to the Lender for the payment of principal and

interest and if the Lender has not received the full amount of any monthly payment by the end of fifteen (15) calendar days after the date it is due, Lender may assess a late charge to the Borrower. The amount of the charge will be 1% of any overdue payment of principal and interest. Borrower will pay this late charge promptly but only once on each late payment.

(B) *Acceleration of Loan.*

If the Borrower does not pay the full amount of each monthly payment on the date it is due, the Lender may notify the Borrower that if the overdue amount is not paid by a certain date, the Lender may require Borrower to pay immediately the full amount of principal which has not been paid and all the interest that Borrower owes on that amount.

6. RIGHT OF SET-OFF

In the event the Borrower fails to pay on the loan as required under the agreement, the Lender may withhold monies due to the Borrower from the Lender under any other agreement with the University’s Internal Bank and apply such monies to the amounts due to the Lender under this loan.

7. REQUEST FOR DOCUMENTS

The Lender may request from time to time, and the Borrower shall furnish, certain documents that are required for the Lender to either satisfy compliance requirements or assess the on-going conditions of the loan.

8. ACCEPTANCE OF LOAN TERMS

By executing this Agreement the Borrower is agreeing to the loan terms as specified in Schedule I.

Accepted and Agreed to:

Borrower

Lender

Name: _____
Title: _____
Date: _____

Name: James S. Matteo
Title: AVP for Treasury Operations
Date: _____

Name: Yoke San Reynolds
Title: VP and CFO
Date: _____



Internal Bank – Internal Borrowing Program

Loan Term Sheet

Loan Information	
Project Title	
Borrower	

Loan Terms	
Loan Type	
Interest Rate	
Loan Start Date	
First Payment Date	
Loan Maturity Date	
Payment Frequency	
Capitalization of Interest	
Loan Amount Requested	
Cost of Issuance	
Total Loan Amount	

Loan Conditions	
Collateral Requirements	
Other Conditions	



Internal Bank –Internal Borrowing Program

Loan Repayment Schedule

Supporting Information Required with Loan Application:

- I. Project Initiation Form
- II. Project Business Plan/Draw Schedule
- III. Schedule of Cash Flows for Debt Service Payments
- IV. Source and Schedule for Collateral (if Required)

SAMPLE



Internal Bank – Internal Borrowing Program

Loan Application

Supporting Information Required with Loan Application:	
I.	Project Initiation Form
II.	Project Business Plan/Draw Schedule
III.	Schedule of Cash Flows for Debt Service Payments
IV.	Source and Schedule for Collateral (if Required)

General Information	
Project Title	
Borrower	
Project Description (including use and benefit derived by the University)	
Contact (name,phone,email)	
Submitted by	

Loan Information	
Loan Amount Requested	
Loan Term Requested	
Estimated Loan Start Date	
Other Desired Terms Regarding the Treatment of Principal, Interest, or Term	
GL Account string for Principal	
GL Account string for Interest	
Contingency Account for loan deficits	

Supporting Information	
If any of the supporting information requested above is not being provided, please explain why and provide similar info to the extent possible.	

SAMPLE