

LOAN AGREEMENT

Between

Jonathan Kaplan

and

Jonkap Investments Pty Ltd ATF
Jonkap Superannuation Fund

LOAN AGREEMENT

LOAN AGREEMENT made at 319C Edgecliff Road, Woollahra NSW on 30 June 2020

BETWEEN: **Jonkap Investments Pty Ltd ATF Jonkap Superannuation Fund (The "Lender")**
319C Edgecliff Road,
Woollahra NSW

AND: **Jonathan Kaplan ("Borrower")**
319C Edgecliff Road,
Woollahra NSW

RECITALS:

- A. On 30 June 2020, the Lender advanced \$80,751.66 (the existing advance) to the Borrower.
- B. The Lender may advance further amounts to the Borrower from time to time.
- C. The parties agreed that the existing advance constitutes a loan from the Lender to the Borrower on the terms of this agreement.
- D. This agreement is intended to be legally binding and the parties agree to give effect to the arrangements contemplated by it.

THE PARTIES AGREE:

1. Simple interest will accrue on the outstanding principal balance during the term of the loan. Such interest will accrue daily and be calculated on the basis of a 365 day year. Interest will not be capitalized or compounded.
2. Interest will be applied on the outstanding balance on the beginning of the financial year.
3. Interest rate to be used by the Lender will be the ATO benchmark interest rate for the particular financial year.
4. Interest will be payable by the 30 June of the relevant financial year.
5. The Borrower must pay all outstanding interest by the end of the financial year.
6. The Borrower will make repayments of \$500 per month towards the principal balance, commencing 30 November 2020.
7. The Borrower must notify the Lender of any event of default or potential event of default (and the steps, if any, being taken to remedy it) promptly on becoming aware of its occurrence.

8. In the event a default occurs, the Lender may, in its absolute discretion, by notice to the Borrower, declare all or part of the outstanding principal, together with the outstanding interest accrued thereon:
- (a) Due and payable on or before a date specified in such notice, or
 - (b) Payable upon demand,
- and such notice will be binding upon the Borrower in that regards.

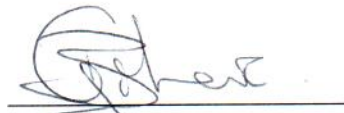
SIGNED as an agreement.

SIGNED by the Lender

A handwritten signature in black ink, appearing to be 'Jonathan Kaplan', written over a horizontal line.

Jonathan Kaplan, Director - Jonkap Investments Pty Ltd

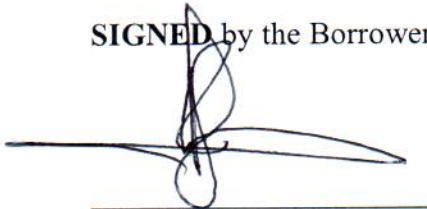
in the presence of:

A handwritten signature in black ink, appearing to be 'B Gilmore', written over a horizontal line.

Signature of witness

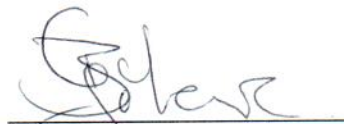
Name: *B Gilmore*

SIGNED by the Borrower

A handwritten signature in black ink, appearing to be 'Jonathan Kaplani', written over a horizontal line.

Jonathan Kaplani

in the presence of:

A handwritten signature in black ink, appearing to be 'B Gilmore', written over a horizontal line.

Signature of witness

Name: *B Gilmore*