

Dear Luke,

As discussed, this letter is to confirm that the interest owed to Shyder Superannuation Fund (the "Lender") has been paid by Top Shelf Hospitality Pty Ltd (the "Borrower").

Please see the loan particulars below:

Lender	Shyder Superannuation Fund (the "Lender")		
Borrower	Top Shelf Hospitality Pty Ltd (the "Borrower")		
Loan Amount as at 30/6/2022	\$135,000 AUD		
Reconciliation	01/07/2021	Opening Balance	\$100,000
	12/07/2021	Add Receipt	\$15,000
	31/12/2021	Interest Expense	\$10,760.27
	31/12/2021	Interest Paid	-\$10,760.27
	03/05/2022	Add Receipt	\$20,000
	30/06/2022	Interest Expense	\$4,523.33
	30/06/2022	Interest Paid	-\$4,523.33
	30/06/2022	Closing Balance	\$135,000
Interest	10% per annum		
Loan Start Date	1 March 2021 (for the initial \$80,000, other amounts have a start date as at the transfer date)		
Expiry	The loan will be repaid in full on 1/12/2023 unless mutually agreed to extend		
Security	This Loan is secured by the following security (the "Security"): Secured against the assets of Top Shelf Hospitality Pty Ltd (Behind Bank finance). The Borrower grants to the Lender a security interest in the Security until this Loan is paid in full		

Regards

Josh Racovelli

General Manager - Blaven Capital