

- 2020-

SJS WEALTH SOLUTIONS PTY LTD
("The Borrower")

AND

Show me the Money SMSF PTY LTD.
("The Lender")

LOAN AGREEMENT

prepared by:



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Ref: SJS

THIS LOAN AGREEMENT is made on 30th day of JULY 20. 20

BETWEEN

SJS WEALTH SOLUTIONS PTY LTD [ACN 622 469 845]
Care of Unit 2/38 Mason Street, Cannington 6107 WA ("the Borrower")

AND

SHOW ME THE MONEY SMSF PTY LTD ATF SHOW ME THE MONEY
Care of 6 DUXBURY LOOP WELLARD WA 6170 ("the Lender")

RECITALS

- A. The Borrower wishes to borrow funds from the Lender for the purpose of [assisting in the purchasing of the Property and funding the costs associated with developing the Property].
- B. The Lender has agreed to provide a loan to the Borrower for the purposes stated in Recital A above.
- C. The Borrower and Lender record the terms of their agreement within this Loan Agreement.

THE PARTIES AGREE:

1. **DEFINITIONS AND INTERPRETATION**

1.1 **Definitions**

In this document:

"**Business Day**" means any day not being a Saturday, Sunday or public holiday in Western Australia but, where this expression is used in the context of giving a notice under this Loan Agreement outside Western Australia, means any day not being a Saturday, Sunday or public holiday at the place of receipt of that notice.

"**Controller**" has the meaning given in section 9 of the Corporations Act 2001.

"**Event of Insolvency**" means:

- (a) a receiver, manager, receiver and manager, trustee, administrator, Controller or similar officer is appointed in respect of a Relevant Person or any asset of a Relevant Person;
- (b) a liquidator or provisional liquidator is appointed in respect of any corporate Relevant Person;
- (c) any application (not being an application withdrawn or dismissed within 7 days) is made to a court for an order, or an order is made, or a meeting is convened, or a resolution is passed, for the purpose of:
 - (i) appointing a person referred to in paragraphs (a) or (b);
 - (ii) winding up a corporate Relevant Person; or
 - (iii) proposing or implementing a scheme of arrangement in respect of a Relevant Person;
- (d) any event or conduct occurs which would enable a court to grant a petition, or an order is made, for the bankruptcy of a Relevant Person who is an individual or his estate under any Insolvency Provision;
- (e) a moratorium of any debts of a Relevant Person or an official assignment or a composition or an arrangement (formal or informal) with a Relevant Person's creditors or any similar proceeding or arrangement by which the assets of a Relevant Person are subjected conditionally or unconditionally to the control of a Relevant Person's creditors is ordered, declared or agreed to, or is applied for and the application is not withdrawn or dismissed within 7 days;
- (f) a Relevant Person becomes, or admits in writing that it is, or is declared to be, is deemed under any applicable law to be, insolvent or unable to pay its debts;
- (g) any writ of execution, garnishee order, mareva injunction or similar order, attachment, distress or other process is made, levied or issued against or in relation to any asset of a Relevant Person;

"Insolvency Provision" means any law relating to insolvency, sequestration, liquidation or bankruptcy (including any law relating to the avoidance of conveyances in fraud of creditors or of preferences and any law under which a liquidator or trustee in bankruptcy may set aside or avoid transactions) and any provision of any agreement, arrangement or scheme, formal or informal, relating to the administration of any of the assets of any person.

"Maturity Date" means that date which is 24 months from the date the Principal Sum was disbursed by the Lender to the Borrower or on completion of the development of the Property, whichever is the later date not exceeding 36 months.

"Original Securities" means an Absolute Caveat registered on the Property in favour of the Lender with the consent of the Borrower being provided irrevocably; and

"Prescribed Rate" means 17.5% per annum on the Principal Sum calculated annually in arrears.

"Prescribed Default Rate" means 17.5% per annum on the Principal Sum calculated monthly in arrears.

"Principal Sum" means up to the amount of \$ 50,000. , AUD

"Property" means Lot 1009 McLaren Avenue, Hope Valley. Perth WA]

"Relevant Person" means the Borrower jointly or severally.

"Securities" means the Original Securities together with any other security held by the Lender at any time for the due performance, observance and fulfilment of the Borrower's obligations hereunder.

"State" means the State of Western Australia.

"Total Owing" means the Principal Sum, all other money lent by the Lender to the Borrower hereunder and all other money owing or which becomes owing by the Borrower to the Lender hereunder or under any other agreement in writing between, inter alia, the Lender and the Borrower.

1.2 Interpretation

In this Loan Agreement:

(a) headings are for convenience only and do not affect interpretation;

and unless the context indicates a contrary intention:

(b) the expression "**person**" includes an individual, the estate of an individual, a body politic, a corporation and a statutory or other authority or association (incorporated or unincorporated);

(c) a reference to any party includes that party's executors, administrators, successors, substitutes and assigns, including any person taking by way of novation;

(d) words denoting the singular number include the plural and vice versa;

(e) where the day on which or by which any act, matter or thing is to be done under this document is not a business day, that act, matter or thing will be done on the immediately preceding business day; and

- (f) a reference to the Prescribed Rate in the Securities will be deemed to be a reference to the Prescribed Rate as defined in clause 1.1.
- (g) "dollars" or "\$" or "AUD" is a reference to the lawful currency of Australia.

1.3 **Joint and several liability**

If there is more than one person identified in this document as the "**Borrower**", that expression will be construed to refer to, and the obligations of the Borrower under this document will bind, each of them severally and every 2 or more of them jointly.

2. **THE LOAN**

2.1 **Loan**

The Lender agrees to lend and the Borrower agrees to borrow the Principal Sum and all such other amounts as may be agreed from time to time between the Lender and the Borrower ("the Loan") on the terms and conditions contained in this Loan Agreement.

2.2 **Currency**

The Lender shall provide the Principal Sum to the Borrower in Australian Dollars and the Borrower must repay the Total Owing to the Lender in Australian Dollars.

2.3 **Access to Loan Funds**

- (a) Subject to Clause 2.4 of this Loan Agreement, the Borrower must draw down on the Principal Sum in full or in part (as required and approved by the Lender) within Three Hundred and Sixty Five (365) days of the date of execution of this Loan Agreement.
- (b) The Borrower must give the Lender at least five (5) Business Days written notice of the draw down of all or part of the Principal Sum in accordance with Clause 2.3(a).

2.4 **Availability Period**

The Principal Sum is available for draw down by the Borrower for a period of Three Hundred and Sixty Five (365) days following the execution of this Loan Agreement failing which this Loan Agreement is terminated subject to Clause 14 of this Loan Agreement.

2.5 **Purpose**

The Borrower will use the Principal Sum solely for the purpose stated in Paragraph A of the Recitals and for no other purpose.

3. REPAYMENT

3.1 Repayment

The Borrower must repay the Principal Sum to the Lender on the Maturity Date including interest.

3.2 Prepayment

- (a) The Borrower may prepay the Principal Sum to the Lender prior to the Maturity Date provided that the Borrower gives the Lender at least ten (10) Business Days written notice of such prepayment.
- (b) If the Principal Sum is prepaid prior to the Maturity Date, then the Borrower must pay to the Lender the Prescribed Rate on the Principal Sum computed to its proportionate value for the period less than the twelve (12) months from the date the Principal Sum was disbursed to the Borrower.

4. INTEREST

4.1 Rate

The Borrower will pay to the Lender interest on the Principal Sum or such amount thereof as shall remain outstanding and on any judgment in which the Principal Sum is merged calculated at the Prescribed Rate on monthly balances from the date the Principal Sum is lent until the Principal Sum is repaid in full.

4.2 Time of payment

- (a) The Borrower shall pay interest to the Lender monthly in arrears.
- (b) Should any payment of interest not be received by the Lender on the due date, the interest payable will be capitalised and form part of the Principal Sum and will itself be subject to the Prescribed Default Rate.

4.3 Interest on other money

As to any money forming part of the Total Owing but not forming part of the Principal Sum the Borrower shall pay to the Lender interest thereon at such rate and at such times as may have been agreed in writing between the Borrower and the Lender and, in the absence of such agreement, on demand at the Prescribed Default Rate.

5. SECURITIES

The Borrower agrees to the Original Securities as security for the payment to the Lender of the Total Owing and the due performance of the Borrower's obligations hereunder.

6. DEFAULT

6.1 Events of Default

At the option of the Lender, the Total Owing shall become immediately due and payable by the Borrower to the Lender notwithstanding any previous delay or waiver by the Lender, if:

- (a) the Borrower does not pay on the due date any money payable under this document or under the Securities;
- (b) the Borrower is in breach of any provision of this document or the Securities;
- (c) the Borrower is unable to pay its debts or certifies that it is unable to pay its debts as and when they fall due;
- (d) a receiver, manager, receiver and manager, trustee, administrator, Controller or similar officer is appointed in respect of the Borrower;
- (e) a liquidator or provisional liquidator is appointed in respect of any corporate Borrower;
- (f) any application (not being an application withdrawn or dismissed within 7 days) is made to a court for an order, or an order is made, or a meeting is convened, or a resolution is passed, for the purpose of:
 - (i) appointing a person referred to in clause 6.1(d) or (e);
 - (ii) winding up a corporate Borrower; or
 - (iii) proposing or implementing a scheme of arrangement in respect of a corporate Borrower;
- (g) any event or conduct occurs which would enable a court to grant a petition, or an order is made, for the bankruptcy of a Borrower who is an individual or their estate under any Insolvency Provision;
- (h) a moratorium of any debts of a Borrower or an official assignment or a composition or an arrangement (formal or informal) with a Borrower's creditors or any similar proceeding or arrangement by which the assets of a Borrower are subjected conditionally or unconditionally to the control of a Borrower's creditors is ordered, declared or agreed to or is applied for and the application is not withdrawn or dismissed within 7 days;
- (i) a Borrower becomes, or admits in writing that it is, or is declared to be, or is deemed under any applicable law to be, insolvent or unable to pay its debts;

Signature of the Director & Trustee

Signature of the Director

in accordance with section 127(1) of
the Companies Act 2003 (CA 03) by
the authority of its directors

in accordance with section 127(1) of
the Companies Act 2003 (CA 03) by
the authority of its directors

Executed by (BORROWER)
EIS WEALTH SOLUTIONS PVT LTD
(AEN 89 633 469 INC)
in its capacity as trustee for
NA

Executed by (LENDER)
KING ME & SONS LTD
(AEN 52124401)

EXECUTED AS A TRUSTEE