

THIS DEED is made on the 7<sup>th</sup> day of April 2017

**PARTIES:**

1. ISAAC FAMILY SUPERANNUATION FUND of C/- 15 Melissa Avenue, Adamstown Heights, in the State of New South Wales (the "Lender"); and
2. PAUL SIDEROVSKI of 55 Kenrick Street, The Junction, in the State of New South Wales (the "Borrower").

**RECITALS:**

- A. The Lender has agreed to make the Loan to the Borrower.
- B. The Borrower agrees to repay the Loan to the Lender on the terms and conditions contained in this Deed.

**NOW THE PARTIES AGREE:**

**1.1 Definitions**

The following meanings apply to capitalised terms used in this Deed unless the context otherwise requires:

"Business Day" means any day on which trading banks generally are open for business in the place of receipt of any written notice, payment of any moneys or performance of any liability by any Party contemplated or required under this Agreement, excluding a Saturday, Sunday or a public holiday in that place.

"Date of Advance" means the date of this Deed.

"Interest" means interest calculated on the Loan Amount by applying the Interest Rate.

"Interest Rate" means 10% per annum.

"Loan Amount" means One Hundred Thousand Dollars (\$100,000.00).

"Loan Term" means up to twelve (12) months from the Date of Advance.

"Parties" means the Lender and/or Borrower as the context requires.

"Periodic Payment Amount" means Interest payable by the Borrower to the Lender, paid weekly.

## 1.2 General

In this Deed, including the recitals, unless the context otherwise requires:

- (a) a reference to any legislation or legislative provision includes any statutory modification or re-enactment of, or legislative provisions substituted for, and any statutory instrument issued under, that legislation or legislative provision;
- (b) a word denoting the singular number includes the plural number and vice versa;
- (c) a word denoting an individual or person includes a corporation, firm, authority, government, or governmental authority and vice versa;
- (d) a word denoting a gender includes all genders;
- (e) a reference to a recital, clause, schedule or annexure is to a recital, clause, schedule or annexure of or to this agreement;
- (f) a reference to any agreement or document is to that agreement or document (and, where applicable any of its provisions) as amended, novated, supplemented or replaced from time to time;
- (g) a reference to any party to this agreement, or any other document or arrangement, includes that party's executors, administrators, substitutes, successors or permitted assigns;
- (h) a reference to "dollars" or "\$" is to an amount in Australian currency.

## 1.3 Headings and Parts of Speech

In this Deed, including the recitals:

- (a) headings are for convenience of reference only and do not affect interpretations; and
- (b) where an expression is defined, another part of speech or grammatical form of that expression has a corresponding meaning.

## 2. LOAN

### 2.1 Loan Amount

On the Date of Advance the Lender shall advance the Loan Amount to the Borrower. The Borrower hereby acknowledges receipt of the Loan Amount.

### 2.2 Amount to be repaid

- (a) The Borrower shall pay the Periodic Payment Amount to the Lender.

- (b) Obligation to make the payments referred to in 2.2(a) shall commence from the Date of Advance.
- (c) At the end of the Loan Term, the Loan Amount shall be immediately repayable in full.
- (d) However, the Borrowers reserve the right to repay the Loan Amount before the expiry of the Loan Term.

### **3. INTEREST**

#### **3.1 Calculation of Interest**

Interest shall be charged on the Loan Amount and calculated on a daily basis.

### **4. TERMINATION**

#### **4.1 Late Periodic Payments**

In the event more than 3 Periodic Payments are made more than 5 Business Days from the due date for payment, the Lender shall be entitled to rescind this Deed, and retain all Periodic Payments paid by the Borrower and sue the Borrower for the Outstanding Loan Balance and any Interest which is owing or would become owing had the Deed continued through to fruition.

### **5. LENDER POWERS**

#### **5.1 Repayments**

- (a) The Lender may decide, at its sole discretion, to suspend the requirement for the Borrower to make the Periodic Payments from time to time during the Term of this Deed.
- (b) In the event the Lender decides to suspend the requirement for the Borrower to make Period Payments, the Lender must advise the Borrower in writing of the suspension and provide sufficient details as to when the suspension is to take effect and for what period of time.

#### **5.2 Term**

The Lender may, at its sole discretion, extend the term of the Loan. In the event the Lender decides to extend the term of the Loan, the Lender must advise the Borrower in writing of the new loan term.

## **6. GENERAL**

### **6.1 Amendment**

No variation or waiver of, or any consent to any departure by a Party from a provision of this Deed is of any force or effect unless it is confirmed in writing signed by the Parties and then that variation, waiver or consent is effective only to the extent for which it is made or given.

### **6.2 Waiver**

The failure, delay, relaxation or indulgence on the part of any party in exercising any power or right conferred upon that Party by this Deed does not operate as a waiver of that power or right, nor does any single exercise of any power or right preclude any other or further exercise of it or the exercise of any other power or right under this Deed.

### **6.3 Liability of Parties**

If any Party to this Deed consists of more than one person then the liability of those persons in all respects under this Deed is a joint liability of all those persons and a separate liability of each of those persons.

### **6.4 Entire Deed**

This Deed constitutes the sole and entire agreement between the Parties and any warranty, representation, guarantee or other term or condition of any nature not contained or recorded in this Deed is of no force or effect.

### **6.5 Severance**

If any provision of this Deed is invalid and not enforceable in accordance with its terms, other provisions, which are self-sustaining and capable of separate enforcement with regard to the invalid provision, are and continue to be valid and enforceable in accordance with their terms.

### **6.6 Further Assurance**

Each Party must do, sign, execute and deliver and must procure that each of its employees and agents do, sign, execute and deliver, all deeds, documents, instruments and acts reasonably required of it or them by notice from another Party effectively to carry out and give full effect to this Deed and the rights and obligations of the Parties under it.

**6.7 Counterparts**

This Deed may be executed by any number of counterparts and all of those counterparts taken together constitute one and the same instrument.

**6.8 Attorneys**

Where this Agreement is executed on behalf of a Party by an attorney, that attorney by executing declares that the attorney has no notice of the revocation of the power of attorney under the authority of which the attorney executes this Deed on behalf of that Party.

**6.9 Stamp Duty and Goods and Services Taxes**

The Borrower must bear and is responsible for all stamp duty (if any) and Goods and Services Tax (if any) on or in respect of this Agreement and any instrument or transaction contemplated by this Agreement.

**6.10 Governing Law and Jurisdiction**

This Deed is governed by, and is to be construed in accordance with, the law of New South Wales.

**7. EVENT OF DEFAULT**

- 7.1 Should the Borrower be in default of any term of this Deed, the Lender is entitled to demand repayment of the Loan Amount together with any interest which is owing or would become owing had the Deed continued through to fruition.

EXECUTED AS A DEED:

SIGNED SEALED and DELIVERED by  
ISAAC FAMILY SUPERANNUATION FUND  
in the presence of:

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Witness [Signature]

SIGNED SEALED and DELIVERED by  
PAUL SIDEROVSKI  
in the presence of:

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[Signature]

Witness [Signature]