

LOAN AGREEMENT

DEED dated 12th of March 2020

BETWEEN **BALIAN Pty Ltd (ACN 162 981 446) atf JAP62**
Superannuation Fund
Of 16 Corrie Road, North Manly NSW 2100
As **Lender**

AND **CHINO HILLS PTY LTD (ACN 150 394 068)**
Of 179 Northumberland Street, Liverpool NSW 2170
As **Borrower**

RECITALS

- A. The Borrower is in the business of property development and wishes to borrow \$50,000.00 from the Lender for deposit bond finance at 7 Ridge Street, North Sydney NSW 2060.
- B. The Lender has agreed at the request of the Borrower to provide a loan to the Borrower in the sum of \$50,000.00
- C. The Lender and the Borrower have agreed to enter into this agreement to set out the terms and conditions of the loan facility.

IT IS AGREED AS FOLLOWS:

1. In consideration of the lender making a loan of \$50,000.00 ('Loan') to the Borrower on 12 March 2020, the Borrower agrees to pay the lender on or before 12 September 2022 the principal amount of \$50,000.00 and an interest component of \$5,00.00 p.a.
2. Notwithstanding anything contained elsewhere in this Deed, the whole of the loan shall become repayable immediately, and the full amount of interest charged, on the happening of any one or more of the following events without the necessity for any notice or demand:
 - (i) If default be made by the borrower in the due and punctual payment of the principal amount and interest on or before 12 September 2022
 - (ii) If default be made by the Borrower in the observance or performance of any of its covenants or obligations contained herein; and

- (iii) If the Borrower makes any arrangements with creditors, is placed into administration or becomes insolvent.
- 3. The repayment of the principal amount and interest is to be made by the Borrower to the Lender as the Lender directs in writing.
- 4. The Borrower represents and warrants to the Lender that:
 - (i) It is registered as a company under the corporations Act 2001.
 - (ii) It has full power and authority under its constitution to enter into this agreement and to do all things required by this agreement
 - (iii) It is not default or payment plan under any deed, agreement or other document, or obligation to which it is a party, or by which is bound, or in respect of any financial commitment or obligation which default or difficulty is reasonably likely to adversely affect the ability of the Borrower to comply with its obligations under this agreement;
 - (iv) It is not aware of any litigation or administrative or other proceedings that have been initiated or threatened against the Borrower or any of the Borrower's assets which would or might have a material adverse effect upon the business, assets or financial condition of the Borrower
- 5. The proper Law of this agreement shall be the Law of the State of New South Wales.

EXECUTED AS A DEED

Executed by **BALIAN PTY LTD (ACN 162 981 446)** in accordance with s.127 Corporations Act 2001

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Director

Executed by **CHINO HILLS PTY LTD (ACN 150 394 068)** in accordance with s.127 Corporations Act 2001

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Director

