

LOAN AGREEMENT

THIS LOAN AGREEMENT (this "Agreement") dated

7 February 2020

BETWEEN:

Citadel Financial Services Group Pty Ltd ATF for the Shark Investments Pty Ltd Superannuation Fund of 130A Merrivale Lane, Turrumurra. NSW, Australia, 2074 (the "Lender")

OF THE FIRST PART

AND

Christopher Lavender of 6 Testard Road, Guildford, Surrey, United Kingdom, GU2 4JT (the "Borrower")

OF THE SECOND PART

IN CONSIDERATION OF

The Borrower immediately repaying to Mark Finn of 130A Merrivale Lane Turrumurra NSW 2074 the amount of £125,000 in full and final settlement of the loan between Mark Finn & Christopher Lavender of 6 Testard Road, Guildford, Surrey, United Kingdom, GU2 4JT dated 22nd July, 2019

The Lender agrees to loan certain monies (the "Loan") to the Borrower, and the Borrower agrees to repay the Loan to the Lender.

Both parties agree to keep, perform and fulfil the promises and conditions set out in this Agreement:

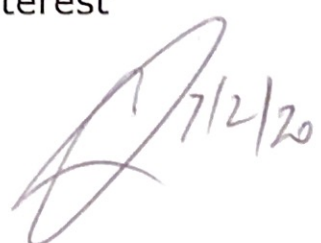
Loan Amount & Interest Rate

The Lender agrees to loan £150,000.00 GBP to the Borrower and the Borrower promises to repay this principal amount to the Lender, with interest payable on any outstanding principal amount at the rate of 7.00 percent per annum, calculated monthly in arrears.

Payment

This Loan will be repaid as follows

1. £1,000 per month to the nominated account of the lender – Such amount to be made up of £875 in interest and £125 in principal repayment; and
2. in three annual instalments as follows
 - a. 1 September 2020 - £50,000
 - b. 1 September 2021 - £50,000
 - c. 1 September 2022 – Remaining Balance including any outstanding interest due.



Default

Notwithstanding anything to the contrary in this Agreement, if the Borrower defaults in the performance of any obligation under this Agreement, then the Lender may declare the principal amount owing and interest due under this Agreement at that time to be due and payable within 30 days.

Contract Period

The Contract Period is deemed to be from the date of this agreement to 1 September 2022 inclusive.

Interest

Interest shall be calculated from the date the payment from the Lender reaches the Borrowers bank account and continues up to and including the date any payment leaves the Borrowers bank account in transfer to the Lender.

Partial Repayments

In addition to the repayment schedule in Appendix 1, the Borrower can repay to the Lender any sum in partial repayment of the loan on any date of the contract period, up to and including the 1 September 2022. Any partial repayments will first be applied to the settlement of any outstanding interest and any remaining amount will be applied to reduce the outstanding principal amount of the loan

Early Repayment of the loan in full

The Borrower may repay the loan in full prior to the final due date of 1 September 2022 with thirty (30) days written notice to the Lender. Final interest due will be calculated as at the end of the notice period.

Payment Method

The Borrower will make all repayments to the Lender by bank transfer. All bank and/or foreign exchange charges incurred by the Lender will be repaid by the Borrower immediately once known.

Mediation or arbitration if a dispute arises

If any dispute relating to this Agreement between the Lender and the Borrower is not resolved through informal discussion within 14 days from the date a dispute arises, the parties agree to submit the issue before a mediator. The decision of the mediator will not be binding on the parties. Any mediator must be a neutral party acceptable to both the Lender and the Borrower. The cost of any mediations will be shared equally by the parties.

Security or Collateral

The Borrower is not providing any security or collateral to the Lender for this loan.

Change of Address

In the event that either party moves from their current residential address shown herein, they are to inform the other party of their new residential address by email within ten (10) days of their move.

Governing Law

This Agreement will be construed in accordance with and governed by the laws of Australia.

Costs

All costs and expenses including, without limitation, the complete legal costs incurred by enforcing this Agreement as a result of any default by the Borrower, will be added to the principal then outstanding and will be paid by the Borrower.

Binding Effect

This Agreement will pass to the benefit of and be binding upon the respective heirs, executors, administrators, successors and permitted assigns of the Borrower and Lender.

Amendments

This Agreement may only be amended or modified by a written instrument executed by both the Borrower and the Lender.

Severability

The clauses and paragraphs contained in this Agreement are intended to be read and construed independently of each other. If any term, covenant, condition or provision of this Agreement is held by a court of competent jurisdiction to be invalid, void or unenforceable, it is the parties' intent that such provision be reduced in scope by the court only to the extent deemed necessary by that court to render the provision reasonable and enforceable and the remainder of the provisions of this Agreement will in no way be affected, impaired or invalidated as a result.

General Provisions

Headings are inserted for the convenience of the parties only and are not to be considered when interpreting this Agreement. Words in the singular mean and include the plural and vice versa. Words in the masculine mean and include the feminine and vice versa.

Entire Agreement

This Agreement constitutes the entire agreement between the parties and there are no further items or provisions, either oral or otherwise.

The parties have duly affixed their signatures on this 7th day of February 2020

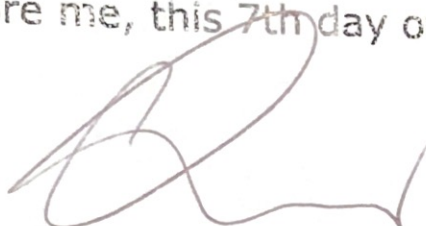
SIGNED, SEALED AND DELIVERED
before me, this 7th day of February
2020.

Mark Finn
For and on Behalf of Citadel Financial Services Pty Ltd

Witness:

Name:

SIGNED, SEALED AND DELIVERED
before me, this 7th day of February 2020



Christopher Lavender

Witness:

Name:

The parties have duly affixed their signatures on this 7th day of February 2020

SIGNED, SEALED AND DELIVERED

before me, this 7th day of February
2020.



Mark Finn

For and on Behalf of Citadel Financial Services Pty Ltd

Witness:



Name. MICHELE PERRY

SIGNED, SEALED AND DELIVERED

before me, this 7th day of February 2020

Christine J. Vender

Witness:



Name: MICHELE PERRY.

Appendix 1: Repayment Schedule and Interest Calculation

Loan Repayment Schedule				
Principal Amount		£ 150,000.00		
Interest Rate		7.00%		
Date		Principal	Interest	Repayment
7-Feb-20		£ 150,000	£ 875.00	£ 1,000
07-Mar-20		£ 149,000	£ 869.17	£ 1,000
07-Apr-20		£ 148,000	£ 863.33	£ 1,000
07-May-20		£ 147,000	£ 857.50	£ 1,000
07-Jun-20		£ 146,000	£ 851.67	£ 1,000
07-Jul-20		£ 145,000	£ 845.83	£ 1,000
07-Aug-20		£ 144,000	£ 840.00	£ 1,000
07-Sep-20		£ 143,000	£ 834.17	£ 50,000
07-Oct-20		£ 93,000	£ 542.50	£ 1,000
07-Nov-20		£ 92,000	£ 536.67	£ 1,000
07-Dec-20		£ 91,000	£ 530.83	£ 1,000
07-Jan-21		£ 90,000	£ 525.00	£ 1,000
07-Feb-21		£ 89,000	£ 519.17	£ 1,000
07-Mar-21		£ 88,000	£ 513.33	£ 1,000
07-Apr-21		£ 87,000	£ 507.50	£ 1,000
07-May-21		£ 86,000	£ 501.67	£ 1,000
07-Jun-21		£ 85,000	£ 495.83	£ 1,000
07-Jul-21		£ 84,000	£ 490.00	£ 1,000
07-Aug-21		£ 83,000	£ 484.17	£ 1,000
07-Sep-21		£ 82,000	£ 478.33	£ 50,000
07-Oct-21		£ 32,000	£ 186.67	£ 1,000
07-Nov-21		£ 31,000	£ 180.83	£ 1,000
07-Dec-21		£ 30,000	£ 175.00	£ 1,000
07-Jan-22		£ 29,000	£ 169.17	£ 1,000
07-Feb-22		£ 28,000	£ 163.33	£ 1,000
07-Mar-22		£ 27,000	£ 157.50	£ 1,000
07-Apr-22		£ 26,000	£ 151.67	£ 1,000
07-May-22		£ 25,000	£ 145.83	£ 1,000
07-Jun-22		£ 24,000	£ 140.00	£ 1,000
07-Jul-22		£ 23,000	£ 134.17	£ 1,000
07-Aug-22		£ 22,000	£ 128.33	£ 1,000
07-Sep-22		£ 21,000	£ 122.50	£ 21,123
		£ -		

[Signature] 7/2/20