

LOAN AGREEMENT

This Agreement is made on the 1st day of July 2018

BETWEEN:

JOANNE HICKEY of Unit 103, 38 Llewellyn Street, Merewether NSW 2291

"LENDER"

AND:

JOTHERESE PTY LTD ATF JO HICKEY SUERANNUATION FUND of Unit
103, 38 Llewellyn Street, Merewether NSW 2291 "BORROWER"

BACKGROUND

- A. The Lender may from time to time lend money to the Borrower without security.
- B. The Lender and the Borrower acknowledge that all Loans are made in accordance with relevant laws and regulations (including the Tax Act) and are not dividends.
- C. The Borrower undertakes to arrange for the stamping of this document.
- D. The lender and the borrower have agreed to enter into this agreement to set out the terms and conditions of the loan facility.

THE PARTIES AGREE AS FOLLOWS:

The loan will be capped at \$7,500 and is repayable in full during the 2019/2020 financial year.

Interest is payable by the borrower on the loan at the interest rate specified in section 109N of ITAA36, and will be calculated on the daily balance of the loan. The Borrower shall pay to the Lender a minimum Yearly Repayment of the Amalgamated Loan in each Income Year, worked out at section 109E(5) of the ITAA36, applying the formula show in section 109E(6) of the ITAA36. The remaining term is the difference between the number of years in the longest term of any of the Constituent Loans that by the Amalgamated Loan takes account of; and the number of years between the end of the Lenders Income Year in which the Loan was made and the Landers's Income Year before the Income Year for which the minimum yearly repayment is being worked out; rounded up to the next higher whole number if the difference is not already a whole number.

The borrower must pay interest in arrears on each interest payment date (except for the last payment which shall be a pro-rata payment).

Where any sum, or any part of any sum, payable by the borrower under this agreement is not paid to, or as directed by, the lender on or before its due date for payment, default interest will accrue on the outstanding amount. Accrued default interest must be paid by the borrower to the lender upon demand by the lender. Default interest will be calculated at the default rate for the period for which the outstanding amount is overdue.

which the outstanding amount is overdue.

EXECUTED AS A DEED on the day and date first written.

EXECUTED BY the said JOANNE HICKEY

Joanne Hickey
Unit 103, 38 Llewellyn Street, Merewether
NSW, 2291

x. 
Member

In the presence of

[Full Name of Witness]:

[Address of Witness]:

Jillian Dwyer

x. 
Witness

SIGNED SEALED and DELIVERED by the said JOTHERESE PTY LTD ATF JO HICKEY
SUPERANNUATION FUND

Joanne Hickey
Unit 103, 38 Llewellyn Street, Merewether
NSW, 2291

x. 

In the presence of

[Full Name of Witness]:

[Address of Witness]:

Jillian Dwyer
Level 4
16A Bolton St
Newcastle NSW 2300

x. 
Witness

Jotherese Pty Limited

General Minute

For the year ended 30 June 2019

Johickey Superannuation Fund

(ABN 43 266 291 638)

Trustees: Jotherese Pty Limited

It was agreed to lend Joanne Hickey funds from the fund up to \$7,500.00 on the provision that the funds were repaid in full by 30 June 2020 and that interest was paid on the amount borrowed in accordance with a loan agreement signed by the trustee and the members.

Signed in accordance with a resolution of the Trustee by:


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Joanne Hickey
Chair