

# LOAN AGREEMENT

THIS LOAN AGREEMENT is made on **04/19/2017** between **Joseph Marinello** (herein called the "Borrower") and **Thabo Letopa** (herein called the "Lender," collectively the "Parties").

IT IS HEREBY AGREED as follows:

## Loan Amount

1.1 Subject to and upon the terms and conditions set forth herein, the Lender shall lend to the Borrower, and the Borrower shall borrow from the Lender bitcoin in the amount as shown below (herein called the "Loan Amount").

**Loan amount: 0.26188893 BTC**

The Parties agree that the Loan Amount is equivalent to 315.29 US dollars on the day and time, when the loan is issued.

## Loan Collateral

2.1 The Borrower shall deposit a sum of 315.29 US dollars, equivalent to the Loan Amount, with the Lender as Loan Collateral. The Lender shall keep the Loan Collateral, until the loan is repaid in full by the Borrower.

## Loan Interest and Fees

3.1 The Borrower shall pay to the Lender a sum equal to 15.0% of the Loan Amount as Loan Interest. Additionally, the Borrower agrees to pay 7.5% of the Loan Amount to the Lender as the Loan Origination fee and the Payment Processing fee in the amount of 2.9% + \$0.30 of the total amount paid, as compensation for services provided.

For reference purposes, the total payment that the Borrower shall remit to the Lender is summarized below:

Loan collateral	\$315.29
Loan interest (15%)	\$47.29
Loan origination fee (7.5%)	\$23.65
Payment processing fee (2.9% + \$0.30)	\$11.84
<b>Total payment to the Lender</b>	<b>\$398.07</b>

## Payments

4.1 The Parties agree that the Loan Amount is considered to be paid by the Lender to the Borrower, when the Lenders sends 0.26188893 BTC to:

Borrower's bitcoin wallet address: **1666bS8qwcV1yDThDUZKqwQAxMHA92LwYg**

From:

Lender's bitcoin wallet address: **17PoSTHnjougmwC3RVcToAGrVrrjBbCPd5**

The Parties agreed to use the independent source, Blockchain.info, for verification of the receipt of the Loan Amount by the Borrower. The transaction code (also known as "txid") for this transfer is entered in Appendix A.

4.2 The Loan Collateral and the Loan Interest and Fees are considered to be paid by the Borrower to the Lender, when the Borrower pays \$398.07 to the Lender's PayPal account:

Lender's PayPal email address: **tletopa@gmail.com**

The Parties agreed to use the independent source, PayPal, for verification of the receipt of the Loan Amount by the Lender. The PayPal payment ID for this payment is entered in Appendix A.

4.3 The Borrower declares that he or she is the credit card holder, authorized to make the payment with the payment method used to pay to the Lender. In case of a payment from a PayPal account, the Borrower declares that he or she is the authorized PayPal account holder. The Borrower submits a copy of his or her government issued photo ID as proof that he or she is the credit card or PayPal account holder with email:

Borrower's PayPal email address: **jwmarinello1@yahoo.com**

4.4 The payment of the Loan Amount from the Lender to the Borrower and the payment of the Loan Collateral and the Loan Interest and Fees from Borrower to the Lender are due on the day of execution of this Agreement.

## Loan Repayment

5.1 The Borrower shall pay to the Lender bitcoin in the amount equivalent to 315.29 US dollars on the day and time, when such repayment is made. Upon the Borrower's request, the Lender shall accept this amount of bitcoin and return the Loan Collateral back to the Borrower.

## Payment Reversal

6.1 In the event, if the Borrower reverses entirely or in part the Loan Collateral and the Loan Fees payment (performs a chargeback), the Lender has the right to request an immediate repayment of the Loan. If such event occurs, the Borrower agrees to repay the Loan back within 24 hours of the time when request was made by the Lender.

## Event of Default

7.1 In the event, if the Borrower fails to repay the loan back to the Lender as specified in item 6.1, the Borrower is considered in default.

# Representations and Warranties

8.1 This Agreement constitutes a legal, valid and binding obligation of the Borrower and the Lender enforceable in accordance with its terms, and the obligations of the Borrower and the Lender hereunder are direct and general obligations of the Borrower and the Lender.

## Notices

9.1 All notices, requests, demands or other communications to or upon the respective parties hereto shall be given or made by email to the party to which such notice, request, demand or other communication is required or permitted to be given or made under this Agreement.

Borrower's email address: **jwmarinello1@yahoo.com**

Lender's email address: **tletopa@gmail.com**

The notice is considered delivered, when transmitted to one of the email addresses above. Each party agrees to inform the other party immediately, if his or her contact email address changes.

## Governing Law

10.1 This Agreement shall be governed by and construed in accordance with the laws of the State of California, without regard to its conflict of laws rules.

## Disputes

11.1 All claims and disputes arising under or relating to this Agreement are to be settled by binding arbitration in the state of California or another location mutually agreeable to the parties. The arbitration shall be conducted pursuant to the Arbitration Rules of the American Arbitration Association. Any decision or award as a result of any such arbitration proceeding shall be in writing and shall include the assessment of costs, expenses, and reasonable attorneys' fees.

11.2 The prevailing party shall have the right to collect from the other party its reasonable costs and necessary disbursements and attorneys' and/or and collection agency fees incurred in enforcing this Agreement.

## Miscellaneous

12.1 This Agreement encompasses the entire agreement of the parties, and supersedes all previous understandings and agreements between the parties.

12.2 If a clause of this Agreement is determined by any court or other competent authority to be unlawful and/or unenforceable, the other clauses of this Agreement will continue in effect.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement the day and year first above written.

BORROWER:

by [consented by accepting agreement]

LENDER:

by [consented by accepting agreement]

## Appendix A: Proof of Payments

The Lender transferred 0.26188893 BTC to the Borrower.

Bitcoin txid: **2651e3b444f8f76f36a6b35637ae095089726e72d57566e6ee47ae2b4225363b**

Blockchain.info verification link:

<https://blockchain.info/tx/2651e3b444f8f76f36a6b35637ae095089726e72d57566e6ee47ae2b4225363b>

The Borrower made a payment for \$398.07 to the Lender.

PayPal payment ID: **8BM96033L6906622E**

Third party verification source: PayPal

## Appendix B: Borrower's Government Issued ID

PROVIDED AS PROOF that **Joseph Marinello** is the authorized credit card holder and/or the authorized PayPal account holder of PayPal account **jwmarinello1@yahoo.com**.

