**LOAN AGREEMENT**

THIS LOAN AGREEMENT (“the agreement”) dated 16 Jan 2014

BETWEEN:

ASCAL INVESTMENTS PTY LTD (ACN: 109 732 667) of 9 City Place Sunshine Victoria 3020

(the “Lender”)

OF THE FIRST PART

AND

**(the Borrower) “Honey Kallamkakal Jose, 77 Clow Street, Dandenong, VIC - 3175”**

OF THE SECOND PART

IN CONSIDERATION OF the Lender agrees to loan certain monies to the Borrower and the Borrower repaying the loan to the Lender, where the parties agrees to keep, perform and fulfill the promises and conditions set out in this agreement.

WHEREAS the Lender has agreed to lend **$ 3600 AUD** and Borrower has agreed to accept the loan.

WHEREAS the Lender is entitled at law for the principal amount lend to the borrower upon the termination of this agreement.

WHEREAS the nature of this agreement is a financial arrangement between the Lender and Borrower for a term of two (2) weeks and the Borrower seeks funds to support the cash flow for the business.

IT IS AGREED as follows:

1. On the execution of this agreement the Lender agrees to make the loan to the Borrower for a term of Two (2) weeks.
2. The Lender shall be entitled to receive the principal amount and interest upon the end of the term of the agreement.
3. The interest on the loan is agreed for 10% per annum and the Borrower will pay the interest in arrears on this principal amount on a monthly basis. It is agreed between the parties that the interest to be paid at the end of the term is calculated as $26.92 AUD.
4. Repayment of the loan in respect of the principal amount and interest shall be made directly into the nominated account of the Lender. . The Lender shall provide the details of the nominated account to the Borrower before this agreement is executed.
5. The event of any of the following actions shall constitute a default by the Borrower on the terms and conditions of this agreement.
6. Borrower’s failure to pay the principal amount or interest on the date required under this agreement.
7. Borrower seeks for an order of relief under the Insolvency and Trustee Service Australia.
8. Borrower becomes insolvent or
9. A federal tax lien is filed against the assets of the Borrower.
10. The Lender reserves the right to terminate the agreement due to unforeseen financial circumstances by giving 3 days notice and the borrower shall act its best to comply with the request.
11. The term of this agreement shall commence on the effective date of this agreement and shall continue for a period of Two (2) weeks and Lender in its sole discretion may extend the term of the agreement. The parties to this agreement shall enter into a new agreement upon the extension of the term.
12. The relationship of Lender and Borrower established by this agreement is that of independent contractors, and neither party is an employee, partner or joint venture of the other. The parties to the agreement shall not, with the effect of this agreement, interfere in the normal business course of deals of the other party.
13. The parties to the agreement may have interests or any relations in the businesses which may be created on the execution of a different contract, such interest shall not be improper or wrongful.
14. The Lender shall not be responsible for the purpose of the fund is used and the business venture of the Borrower.
15. This agreement may be changed or modified only in writing expressly to that effect signed by both the parties.
16. If for any reason Borrower fails to make any payment on time, Borrower shall be in default of his obligations under the agreement. The Lender can then demand immediate payment of the entire remaining unpaid balance of this loan, without giving anyone further notices. The lender can seek redress and enforce his rights and all of the costs of any such litigation will be borne by the borrower.
17. The Lender reserves the right to enforce action against Borrower under this agreement for any payment made later than Five (5) days.
18. The parties to the agreement mutually agrees that the Borrower, hereby personally represents and warrants that he will be responsible for all the sums payable by the Borrower and for all other Obligations of the Borrower under this Agreement .
19. In the event of any disputes parties are free to settle the disputes through mediation and laws applicable to the States of Victoria shall apply to the entire agreement.
20. The bank account details of the Lender is as follows:

Ascal Investments P/L

Bank: Westpac

BSB: 033080

Account: 328049

IN WITNESS WHEREOF and acknowledging acceptance and agreement of foregoing, Lender and Borrower affix their signatures hereto as of 09 March 2011, and have executed the said Agreement as of that date.

For Lender

ASCAL INVESTMENTS PTY LTD

(ACN: 109 732 667)

Director: …………………………..

Witness: ……………………………

Name:

For **Honey Kallammakal Jose, 77 Clow Street, Dandenong, VIC - 3175**

Name:.................................................... Signature: …………………………….

Witness: ……………………………...

Name: