LOAN AGREEMENT
Acknowledgement of Debt.

1. Parties
This Loan Agreement is made between:

[FULL NAME] ([ABN OR ACN]) of [ADDRESS] , ("the Borrower"),

and

[FULL NAME] ([ABN OR ACN]) of [ADDRESS] ("the Lender"), together know as the
"Parties".

2. Date of Agreement:
This Agreement is effective [EFFECTIVE DATE].

3. Period of Loan:
This loan shall endure for a period of 3 months calculated from the Date of Agreement

3. Loan Amount:
The Borrower promises to pay to the Lender $10,000 and Interest as well as other charges
outlined below.

Interest:
The Borrower shall be obliged to pay interest at the rate of 12 percent (%) per annum, the
"Interest", such interest to be paid together with the capital sum of the loan at the end of the loan
period.

Or

The Borrower shall be obliged to pay the Interest Rate in equal monthly instalments of percent 1
(%) on the first day of each month.

5.   **Prepayment:**
The Borrower shall be entitled to pay larger instalments than prescribed or the full balance of
capital and interest at any time prior to the prescribed dates of payment. In any such event interest
shall be calculated up to the date of payment.

6.   **Late**   **Charge:**
Any payment not remunerated within 10 days of its due date shall be subject to a belatedly charge
of 5 percent (%) of the payment, not to exceed $500 for any such late installment.

7.   **Default:**
If Borrower has not paid the full amount of the loan when the final payment is due, the Lender will
charge Borrower interest on the unpaid balance at 20 percent (%) per year.

8.   **Collection**   **fees:**
If this note is placed with a legal representative for collection, then Borrower agrees to pay an

attorney's fee of ten percent (10%) of the voluntary balance. This fee will be added to the unpaid balance of the loan.

9. Insolvency:
The full balance of the capital and interest shall become payable immediately if the Borrower becomes Insolvent.

10. Severance.
Any provision of this Deed that is invalid or unenforceable will be read down where possible so as to be valid and enforceable, or, if that is not possible, will be severed from this Agreement to the extent of its invalidity of unenforceability, without affecting the remaining provisions, which will remain binding on the Parties.

11. Dispute Resolution.
Where any dispute arises among the Parties as to the performance or interpretation of this Deed, the Parties will resolve the dispute in the following manner:

1. First, the Party raising the dispute must notify immediately the other Party of the dispute, providing a reasonable amount of information about the nature of the dispute.
2. Second, the Parties will meet as soon as possible, in person or by video conferencing, and attempt to resolve the dispute by discussion.
3. Third, if such negotiation fails, the Parties will refer the dispute to a mutually acceptable mediator, as soon as possible, to be resolved in accordance with an accepted code of mediation practice, and if they are unable to agree on a mediator then a relevant officer of the Institute of Mediators and Arbitrators Australia or a similar body must be requested to select a mediator for the Parties.
4. Fourth, except for urgent injunctions, only after steps (1) to (3) have been followed may a Party resort to litigation.

12. Currency:
Any reference to "dollars" or "$" is a reference to the lawful currency of the Commonwealth of Australia (AUD), unless otherwise specified.

13. Costs:
The Borrower shall be liable for the costs, if any, in respect of the drafting and execution of this contact.

14. Payments:
All payments due from the Borrower to the Lender under this Agreement will be made by direct deposit to the following bank account:

1. Account Name: [LENDER'S ACCOUNT NAME]
2. Financial Institution: [LENDER'S BANK NAME]
3. BSB Number: [LENDER'S BSB NO.]
4. Account Number: [LENDER'S ACC NO.]

15. Entire Agreement:
The parties confirm that this contract contains the full terms of their agreement and that no

addition to or variation of the contract shall be of any force and effect unless done in writing and signed by both parties.

Execution
Executed by both Parties on [DATE OF EXECUTION].

_____

Lender

_____

Borrower