

LOAN AGREEMENT

Dated , 2015

between:

XXX

(hereinafter referred to as the “Borrower”),

and

Lending Group Inc.
XXXXXStreet W, Suite 1502
Toronto, ON, M4H-3R3, Canada
(hereinafter referred to as “Lender”).

WHEREAS, Borrower has applied with Lending Group to arrange or provide a loan to Borrower, in support of certain business plans that Borrower wishes to pursue (“Borrower’s Project”); and WHEREAS, Lending Group has agreed to provide or arrange for Borrower a loan in the amount **XXXXXXXXXX Dollars (XXXXXXXX USD)** and based on the terms and conditions outlined in this Loan Agreement (“Agreement”);

NOW, THEREFORE, in consideration of the mutual promises contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

1. **The Loan:** Lender agrees to provide or arrange for Borrower a loan (the “Loan”) in the amount of **XXXXXXX US Dollars (XXXXXXXUSD)** (the “Loan Amount”), and Borrower accepts the Loan based on terms and conditions contained in this Agreement.
2. **Loan Offer Expiry:** Lender’s offer to provide Loan under the terms and conditions of this Agreement shall immediately and automatically expire without any further notice or act if not accepted by Borrower by **xxxxxx, 2013 at 5pm Toronto Local Time**.
3. **Finance Fee:** Borrower agrees to pay **XXXXXXXXXX US Dollars (XXXXXX USD)** (the “Finance Fee”) to Lender as earned compensation for providing the Loan. Finance Fee shall be due upon and deducted from Loan disbursement to Borrower.
4. **Loan Closing:** Loan Closing shall occur upon disbursement of Loan Amount minus Finance Fee to Borrower. Loan Closing shall occur no later than fifteen (15) calendar days after delivery of Credit Enhancement Instrument (as defined below) by Borrower in accordance with the terms of this Agreement.
5. **Terms of Repayment:** Borrower agrees to payback Loan Amount at end of Loan term.
6. **Term; Maturity Date; Prepayment:** The Loan shall remain outstanding for a term of 85 days from the Loan Closing (the “Term”) and all amounts due under the Loan shall be due and payable

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in a single balloon payment 80 days after Loan Closing (the “Maturity Date”). Prepayment of Loan shall not result in reduction of Finance Fee.

7. **Event of Default:** As used herein, the term “Event of Default” shall mean the failure of Borrower to provide timely repayment of amounts due hereunder. In the Event of Default, all outstanding amounts owed by Borrower to Lender shall incur interest at the daily rate of eighteen percent (18%) per annum based on a 365 day year until such default is cured.
8. **Costs of Collection:** In the event Borrower fails to timely pay all amounts due hereunder, Lender shall be entitled to recover all costs of collection including, but not limited to attorney’s fees and court costs. If Borrower provides any form of collateral to secure the Loan, Client360 shall have the right to immediately foreclose on such collateral. The proceeds of any disposition of all or any part of the collateral shall be applied as follows: (i) first, to the costs and expenses incurred in connection therewith or incidental thereto, including reasonable attorneys' fees and legal expenses; (ii) second, to the satisfaction of the Loan; (iii) third, to the payment of any other amounts permitted or required by applicable law; and (iv) fourth, to Borrower to the extent of any surplus remaining.
9. **Termination Upon Performance:** Upon payment in full of the Loan and performance of all other obligations and upon payment of all costs and expenses provided herein, this Agreement shall automatically terminate, and all rights in and to the Collateral, if any, shall automatically revert back to the Borrower without any further act by either party.
10. **Credit Enhancement Instrument:** To secure its obligations under this Agreement, Borrower additionally agrees to deliver Standby Letter of Credit (“Credit Enhancement Instrument” or “CEI”) for the benefit of Lender or its nominee, no later than seven (7) calendar days after execution of this Agreement. Lender may draw down upon CEI in the Event of Default as described in this Agreement. In the Event of Default, Lender will first call upon the CEI. Upon fulfillment of all Borrower’s obligations under this Agreement, CEI shall be cancelled by CEI beneficiary. CEI shall conform to the following:

Credit Enhancement Instrument: Standby Letter of Credit by SWIFT

Issuer: xxxxx

Issuer BIC: xxxxx

Instrument Type: Standby Letter of Credit conforming to ICC Publication UCP 600

Beneficiary: Lender Group, Inc.

Beneficiary Address: 20 Queen Street West, Suite 1502, Toronto, ON, M5H-3R3

Beneficiary Advising Bank: RBC Bank, Canada

Advising Bank BIC: ROYCCAT2

Beneficiary Account: 02982-4004040

Amount: xxxx USD)

Expiry: No earlier than fifteen (15) calendar days after Maturity Date

Text: As defined in Appendix “B”

SWIFT Message Type: MT700, MT760

11. **Collateral Delivery Guarantee and Escrow Agreement:** Borrower represents and warrants it is willing and able to fulfill its unconditional obligation to deliver Credit Enhancement Instrument

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according to the terms of this Agreement (“Collateral Delivery Guarantee”). Within two (2) business days of signing Agreement, to ensure fulfillment of Collateral Delivery Guarantee, Borrower shall deposit an Escrow Deposit in the amount of Two Hundred Thousand US Dollars (USD 200,000) with the Escrow Agent listed in Appendix “C”. Escrow Deposit will be held and disbursed according to Escrow Instructions listed in Appendix “B”. Borrower’s fulfillment of Collateral Delivery Guarantee will result in return of Escrow Deposit to Borrower whereas Borrower’s failure to fulfill Collateral Delivery Guarantee will result in Escrow Deposit being transferred to and earned by Lender, as detailed in Escrow Instructions.

12. **Borrower Representations:** Borrower represents and warrants that Borrower and his/her attorneys have performed due diligence on Borrower’s Project and the terms, conditions and deliverables contained within this Agreement. Borrower and his/her attorneys understand and accept the services being provided by Lender as useful, beneficial and appropriate for the fees paid for said services. Borrower represents and warrants that any and all information provided to Lender regarding Borrower and Borrower’s business, assets, liabilities and Project is completely truthful and accurate to the best of Borrower’s knowledge, information and belief. Borrower understands, acknowledges and accepts that the provision of any inaccurate, misleading or false information about Borrower or Borrower’s Project, or the making of inaccurate representations to Lender or the Escrow Agent, intentionally or unintentionally, or the failure to timely pay any portion of the fees, profit sharing amounts or Escrow Deposits (if applicable) due under this Agreement shall constitute Borrower’s material breach of and default under this Agreement. In case of Borrower’s material breach under this Agreement, this Agreement shall immediately terminate, Lender shall be immediately released from any further duty or obligation under this Agreement, any deposits or fees already paid to Lender shall be considered rightfully earned by and delivered to Lender, and Borrower shall not be entitled to any refunds of any deposits or fees whatsoever. However, any such Borrower breach or default shall not defer or negate Lender’s right to receive all fees and profit sharing amounts it is due under this or any other agreement between Lender and Borrower up to and including the date of such breach or default. Borrower and his/her attorneys understand Borrower’s obligation under the Collateral Delivery Guarantee, and specifically understand the consequence of Borrower’s failure to fulfill Collateral Delivery Guarantee. Borrower represents that it is the depositor of the Escrow Deposit and Borrower hereby agrees to defend, indemnify and hold harmless Lender and Escrow Agent against any claims of other parties relating to the Escrow Deposit or otherwise related to this Agreement.
13. **Assignment:** Lender has the option to partially or fully assign its rights and obligations under this Agreement, or to arrange Loan using funds, assets or credit lines available to Client360 through its investors and other financing sources (“Participants”).
14. **Conditions Precedent:** Lender may require one or more of the following conditions (the “Conditions Precedent”), to be completed to Lender’s satisfaction and at Lender’s sole discretion prior to Loan Closing: (i) completion of satisfactory due diligence on Client, Client’s Project or any other matter Lender deems to relate substantially to this Agreement, and (ii) receipt of financing commitments from Participants. If any of the above Conditions Precedent are not satisfied prior to Loan Closing, Lender shall so notify Borrower in writing, and in this case Escrow Deposit (if held by Escrow Agent or transferred to Lender as performance penalty) shall be immediately returned to Borrower, and both Borrower and Lender shall immediately be released from further obligations under this Agreement.

15. **Waiver:** The acceptance by Lender at any time and from time to time of partial payment of the aggregate amount of any installment then due shall not be deemed to be a waiver of the default then existing. No waiver by Lender of any single Event of Default shall be deemed to be a waiver of any other subsequent Event of Default, nor shall any such waiver by Lender be deemed to be a continuing waiver. No delay or omission by Lender in exercising any right or power hereunder shall impair any such right or power or be construed as a waiver thereof or any acquiescence therein, nor shall any single or partial exercise of any such right or power preclude other or further exercise thereof, or the exercise of any other right or power of Lender hereunder.
16. **Cumulative Rights:** All rights and remedies of Lender hereunder are cumulative of each other and of every other right or remedy which Lender may otherwise have at law or in equity or under any other contract or document for the enforcement of the security interest herein or the collection of the obligations, and the exercise of one or more rights or remedies shall not prejudice or impair the concurrent or subsequent exercise of other rights or remedies provided in other instruments and agreements between Lender and Borrower, or as provided by law.
17. **Non-circumvention, Non-disclosure:** Borrower, its agents, employees, assigns, servants, affiliates or designees, et cetera, shall not, in any manner, solicit business, accept business, do business, contract to do business, initiate any contact, or have any contact, whether direct or indirect, through one or more intermediaries, with any business source, customer, investor or business contact introduced by Lender unless Lender shall have given its express prior written permission in respect thereof. Borrower, its agents, employees, assigns, servants, affiliates or designees, et cetera, shall not in any way whatsoever circumvent or attempt to circumvent Lender in respect of any of the transactions the parties wish to enter into, or in any transaction in which the parties are engaged at any time, or were previously engaged, whether such transaction was successful or unsuccessful. Borrower understands that this Agreement, the terms and conditions set forth herein, and Borrower's relationship with Lender is confidential in nature. Borrower, its agents, employees, assigns, servants, affiliates or designees, et cetera, shall not disclose any information regarding the existence of, or terms contained within, this Agreement, or its relationship and dealings with Lender or any business source, customer, investor or business contact introduced by Lender to any person without the express written approval of Lender. In the event of a breach of this "Non-circumvention and Non-disclosure" clause by Borrower, its agents, customers, employees, assigns, servants, affiliates or designees, et cetera, directly or indirectly, Lender shall be entitled to monetary damages from Borrower in the sum of FIVE MILLION US DOLLARS, which sum is not a penalty, and shall not be construed as a penalty for performance or non-performance under this Agreement or otherwise, and is freely agreed to by the parties hereto as an equitable and convenient alternative to the calculation of expected losses or other damages. As a material inducement to Lender to enter into this Agreement, Borrower agrees that, notwithstanding any other provision in this Agreement, Lender shall not be liable to Borrower or any affiliates, subsidiaries, officers, directors, employees, agents or representatives of Borrower, for any consequential, incidental, special or punitive damages, including but not limited to lost profits, regardless of whether or not any such losses were reasonably foreseeable.
18. **Indemnification:** Each party hereto agrees that it shall indemnify and hold harmless the other party hereto from and against any and all losses, costs, expenses or judgments resulting from or arising out of any third party claim, action, proceeding or lawsuit relating to any breach or

violation of any provision of this letter, the transactions contemplated herein or of any applicable law, rule or regulation. This Agreement is intended only for the benefit of the parties signatory hereto and is not intended to benefit any third party and no third party may enforce any of the provisions contained herein.

19. **Copyrights:** Borrower acknowledges that all documentation, transaction details, emails, or other forms of communication related to Borrower's transactions and business dealings with Lender, or any written material based upon Borrower's transactions or business dealings with Lender ("the Copyrighted Materials") are exclusive property of Lender. Any attempts to share, post, or distribute any of the aforementioned Copyrighted Materials is strictly prohibited and will be treated as copyright infringement and will be pursued to the fullest extent of the law.
20. **Disputes:** This agreement shall be construed in accordance with and governed by the laws of the Province of Ontario, without regard to any conflict of law principles, and any disputes, if not settled by good faith negotiation within thirty (30) calendar days of commencement, shall be brought, heard and finally settled by mandatory and binding arbitration conducted in Toronto, Canada by and in accordance with the rules of expedited arbitration of the International Chamber of Commerce of Paris ("ICC"). The arbitration proceeding shall be conducted in the English language by a single arbitrator selected jointly by the parties: however, if the parties cannot agree upon a single arbitrator, one shall be appointed pursuant to the rules of the ICC. Such arbitration decision shall be final and binding upon the parties hereto and may be filed with and enforced in any court of law in Canada.
21. **Other:** Except as otherwise provided herein, this Agreement represents the entire understanding among the parties with respect to the subject matter hereof, and supersedes any and all prior understandings, agreements, plans and negotiations, written or oral, with respect to the subject matter hereof. This Agreement and any renewal or extension hereof may be signed in multiple counterparts via circulation of facsimile or electronic signatures and such facsimile and electronic signatures shall have the same force and effect as original signatures for all purposes. There are no third party beneficiaries of or to this Agreement and no third party has any standing to enforce any provision hereof.

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Effective and dated as of the first date stated above:

ACCEPTED WITHOUT CHANGE ON BEHALF OF BORROWER

Signature _____

Name xxxxxxxx

Title xxxxxxxx

ACCEPTED WITHOUT CHANGE ON BEHALF OF Lender

Signature _____

Name Client

Title Managing Director, Lender Group Inc.

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APPENDIX "A"
INSTRUMENT TEXT

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APPENDIX "B"
CREDIT ENHANCEMENT INSTRUMENT TEXT

THE DRAFT OF THE IRREVOCABLE CONDITIONAL BANK PURCHASE ORDER
(ICBPO)

(SAMPLE TEXT OF SWIFT MT-799)

DATE:

TO:

VERY IMPORTANT MUST STATE: TRADE REFERENCE:

Bank Name : BANK LIMITED

Branch Address : : T B A

Officer : M

Telephone : +

Facsimile : +

SWIFT Code :

Bank Code :

Branch Code :

Account Name: :ICC Ref:

Trade 553

Account Number :

ICC

address:

COMPANY REGISTRATION

FROM:

BANK NAME:

BANK ADDRESS:

ACCOUNT NAME:

ACCOUNT NUMBER:

BANK OFFICER NAME

SWIFT CODE:

TEL. NO (DIRECT):

TELEFAX NUMBER:

TRANSACTION CODE

WE, **(NAME OF THE ISSUING BANK)** ON BEHALF OF OUR CLIENT, **(NAME OF CLIENT)**
HEREBY PRESENT OUR CONDITIONAL, IRREVOCABLE, ASSIGNABLE, TRANSFERABLE
AND CALLABLE SWIFT WIRE MT 799 BLOCK FUNDS TRANSFER IN YOUR FAVOR FOR THE

____ Lender

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___ Borrower

ACCOUNT OF YOUR CLIENT, **(NAME OF CLIENT)** HOLDING AN ACCOUNT NUMBER: **XXXX** FOR AN AMOUNT OF FIVE HUNDRED MILLION EUROS (E500, 000,000.00) **XXXX** MILLION (**XXXX** MILLION EURO).

WE CONFIRM THIS CONDITIONAL IRREVOCABLE SWIFT IS A BINDING PAYMENT COMMITMENT BY US FOR THE SPECIFIC PERFORMANCE OF YOUR CLIENT AS PER THEIR COMMITMENT FOR SUPPLY DETAILED IN THE SIGNED AGREEMENT / TRANSACTION CODE: **XXXX**.

WE FURTHER THAT THIS CONDITIONAL, IRREVOCABLE, DIVISIBLE, ASSIGNABLE, TRANSFERABLE, CALLABLE CASH-BACKED SWIFT WIRE TRANSFER IS VALID FOR THIRTY (30) BANKING DAYS IN FAVOUR OF ICC COPENHAGEN INTERNATIONAL PTE LIMITED FROM THE **XXXX** DAY OF **(MONTH)** 20**XX** AND UNTIL THE DAY OF **(MONTH)**, 20**XX**. THIS IS AN OPERATIVE BANK INSTRUMENT AND IS SUBJECT TO THE UNIFORM COMMERCIAL CODE AS IT RELATES TO BANK CREDIT INSTRUMENTS.

(ELECTRONIC SIGNATURES OF TWO (02) BANK OFFICERS WITH NAMES AND TITLES)

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APPENDIX “C”
ESCROW INSTRUCTIONS

ESCROW DEFINITIONS

“CEI SWIFT Copy”: A scanned or faxed copy of the SWIFT Transmission Report generated by the XXXX issuing bank when issuing Credit Enhancement Instrument, as described in this Agreement.

“Beneficiary Bank Officer”: XXXXXXXX or another officer of RBC Bank.

“CEI Non-Receipt Letter”: A copy of a letter, email or fax by Beneficiary Bank Officer received by Escrow Agent from Lender which states that the Beneficiary Bank has not received Credit Enhancement Instrument.

“Escrow Agent”: XXXXXXXXXXXXX

“Escrow Date”: The later of the date on which this Agreement is fully executed or the date the Deposit is received by the Escrow Agent.

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ESCROW INSTRUCTIONS

The Escrow Agent is hereby appointed to hold the Escrow Deposit, which shall be delivered by Borrower to the Escrow Agent within two (2) business days of the execution of this Agreement.

Escrow Agent shall distribute Escrow Deposit based on one (1) of the following two (2) scenarios:

Scenario One – Collateral Delivered: Collateral shall be considered “Delivered” and Escrow Deposit will be returned to Borrower if:

- i. Within seven (7) calendar days of Escrow Date, Borrower provides Escrow Agent with CEI SWIFT Copy; AND
- ii. Within three (3) days of Escrow Agent’s receipt of CEI SWIFT Copy, Client360 fails to provide Escrow Agent with CEI Non-Receipt Letter.

Scenario Two – Collateral Not Delivered: Collateral shall be considered “Not Delivered” and Escrow Deposit shall be transferred to Lender if:

- i. Within seven (7) calendar days of Escrow Date, Borrower fails to provide Escrow Agent with CEI SWIFT Copy; OR
- i. Within three (3) days of Escrow Agent’s receipt of CEI SWIFT Copy, Lender provides Escrow Agent with CEI Non-Receipt Letter.

The Escrow Instructions contained in this Appendix are hereby accepted and agreed to by and between:

Borrower

Signature _____
 Name XXXXXXXX
 Title Chief Executive Officer

Client360

Signature _____
 Name CEO
 Title Managing Director, Lender Group Inc.

Escrow Agent

Signature _____
 Name XXXXXXXXX