

# Loan Agreement

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Unsecured

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THIS AGREEMENT dated

2020

**PARTIES:**

[NAME] (ACN/ABN [For tax reasons, normally an ABN will be required. However if a company has no ABN, the ACN may be used in certain circumstances. See sections 153 and 1344 of the Corporations Act.]) of [ADDRESS] (abbreviation)

OF THE FIRST PART

**AND**

[NAME] (ACN/ABN [For tax reasons, normally an ABN will be required. However if a company has no ABN, the ACN may be used in certain circumstances. See sections 153 and 1344 of the Corporations Act.]) of [ADDRESS] (abbreviation)

OF THE SECOND PART

**RECITALS**

- A. The lender has, at the request of the guarantor, if applicable, agreed to lend money to the borrower in accordance with and subject to the terms of this deed.
- B. The guarantor, if any, and the borrower acknowledge that the money referred to in this deed has been received by the borrower.

**TERMS**

**1 DEFINITIONS & INTERPRETATION**

**1.1 Definitions**

In this Deed, unless otherwise indicated by the context:

- (a) Business Day means a day that is not a Saturday, Sunday, public holiday or bank holiday in the state in which the subject matter of this agreement is to be performed [Sydney, Brisbane, Melbourne etc];
- (b) Business Hours means from 9.00 am to 5.00 pm on a Business Day;
- (c) Force Majeure Event means any:
  - (i) act of God;
  - (ii) outbreak or escalation of hostilities (whether or not war has been declared) or any other unlawful act against public order or authority;
  - (iii) industrial dispute;
  - (iv) restraint; or
  - (v) other event which is not within the reasonable control of the parties;
- (d) Person includes a natural person, body corporate, partnership, joint venture, association or other incorporated or unincorporated legal entity;
- (e) Ineffective means void, illegal or unenforceable;

## 1.2 Interpretation

In this Agreement, unless otherwise indicated by the context:

- (a) the singular includes the plural and vice versa; words importing a gender include the other genders;
- (b) other grammatical forms of defined words or phrases have corresponding meanings;
- (c) use of a term denoting subject matter which comprises more than one part or aspect includes a reference to each or any part or aspect of the subject matter;
- (d) a reference to a clause, part of a clause, schedule or annexure is a reference to that clause, part of a clause, schedule or annexure to this document and a reference to this document includes its schedules and any annexures;
- (e) a reference to writing includes typewriting, printing, lithography, photography and any other mode of representing or reproducing words, figures or symbols in a lasting and visible form;
- (f) the word 'person' includes an individual, a firm, body corporate, unincorporated association, incorporated association or a Public Authority;
- (g) where a party comprises two or more persons an agreement or obligation binding that party binds those persons jointly and severally;
- (h) a reference to a party includes that party's successors and permitted assigns;
- (i) a reference to a group of persons is a reference to all of them collectively, to any two or more of them collectively and to each of them individually;
- (j) a reference to 'dollar', '\$', '\$A', '\$A\$'; or 'AUD' is a reference to Australian currency; and
- (k) a reference to a specific time for the performance of an obligation is a reference to that time in the state or territory where the obligation is to be performed;
- (l) References to legislation or provisions of legislation include changes or re-enactments of the legislation and statutory instruments and regulations issued under, the legislation;
- (m) a reference to a body,
  - (i) whether statutory or not;
    - (A) which ceases to exist; or
    - (B) whose powers or functions are transferred to another body
  - (ii) is a reference to the body which replaces it or which substantially takes over its powers or functions.

## 2 Loan

- (a) The lender has at the request of the guarantor, if applicable, agreed to lend to the borrower the principal sum shown in the first schedule on the drawdown date shown in the first schedule.
- (b) The lender may at the request of the borrower lend further amounts of money to the borrower and all such amounts shall be deemed to be money lent by the lender to the borrower pursuant to this clause provided always that the lender shall not be obliged or required to lend such further money to the borrower hereunder.

## 3 Interest

The borrower covenants