

## **DUBAI INTERNATIONAL FINANCIAL CENTRE**

Level 14, The Gate P.O. Box 74777,  
Dubai, UAE  
[www.difc.com](http://www.difc.com)

11-10-2013

### **LOAN AGREEMENT**

This Agreement is made and entered into by and between:

1) First Party: *DUBAI INTERNATIONAL FINANCIAL CENTRE*

Address: *LEVEL 14, THE GATE P. O. BOX 74777*

Country: *DUBAI, UAE*

(Hereinafter referred as **LENDER**)

**AND**

2) Second Party: [REDACTED]

Principal(s): [REDACTED]

Address: [REDACTED]

Address Line 2: [REDACTED]

Country: [REDACTED]

(Hereinafter referred as **BORROWER**)

#### **RECITALS**

Whereas the First Party is an investment management enterprise and Would like to make an anonymous business loan under the trusteeship of the second party for an amount of *\$60,000,000.00 USD* (Hereinafter refer as Fund), and

Whereas,

The Second Party is an experienced and proven management financial controller and turn around manager with diversified investment knowledge and is willing to accept The fund and the First Party is prepared to Co-operate with the Second Party in that respect. Now, therefore, in consideration of the foregoing facts and the mutual Representations and covenants hereinafter set forth, the Parties hereto;

## ARTICLE 1. AGREE AS FOLLOWS

The recitals set forth above constitute an integral part of this agreement at all time and considered as a fundamental condition to execute it.

## ARTICLE 2. PURPOSE OF THIS AGREEMENT

The purpose of the present agreement is to define the contractual relation between the first party and the second party.

## ARTICLE 3. RIGHTS GRANTED

Subject to the terms and upon the conditions set forth herein, throughout the duration of this Agreement, the First party hereby accepts to make available to the second party the amount of **\$60,000,000.00 USD** and the Second Party Hereby accepts to use and invest the above mentioned Fund in financing the **Implementation Stage Of Housing Project** by the borrower under a soft loan arrangement of 5 % interest rate per Annum within a ten (10) years renewable tenure, no prepayment penalty .

## ARTICLE 4. PURPOSE

The provision of the fund is to enable the second party finance a trade obligation under the direction and approval of the management and authorized investment technocrats as may be assigned by the First party.

## ARTICLE 5: DUTIES OF THE FIRST PARTY

The duties of The First Party, under the terms and conditions of this contract shall be as follows:

- A.) To make available the sum of **\$60,000,000.00 USD** as an investment portfolio upon formal approval by the board and management.
- B.) To confirm that the second party is legally entitled to receive the fund and is duly certified by a certified and recognized professional body as trained fund administrator.
- C.) To ensure that the second party has not been convicted of any criminal offense or does not have a history of financial mis-application or belong to any out-lawed organization.
- D.) To draw up contracts for the implementation of the agreed Investment Memorandum of Understanding.

## ARTICLE 6: DUTIES OF THE SECOND PARTY

The duties of The Second Party, under the terms and conditions of this contract shall be as follows:

- A.) To make arrangement on his personal cost to be at the choice location for the formal for signing of partnership contract and induction.
- B.) To ensure prompt liberation investment portfolio (fund) allocated and transferred by the First Party, is up to the total sum authorized , to be used for the purpose of investment.
- C.) To acknowledge the receipt of funds in writing in presence of the representative of the first party.
- D.) To pay on inception of the contract approved **5 % interest rate per annum** through out the duration of the contract unless it's modified by the organization.

E.)To ensure proper documentation of all transactional expenses as well as submit quarterly audited account to the first party financial designate.

F.)To endeavor to attend the necessary induction training and certifications.

#### ARTICLE 7: DURATION OF THIS AGREEMENT.

A.)The present agreement shall become effective only on the date that the first initial mobilization fund is transferred, entered and availed into the account of the second party and shall be valid for an initial term of **ten (10) full consecutive years**

B.) Afterwards, this Agreement shall be terminated by first party after the loan tenure.

C.) Any termination of the present Agreement shall not impair any rights or remedies of any party hereto neither accrued prior to the termination nor relieve any party of its obligations accrued prior to such termination.

D.) The proof of acknowledgement of fund in account should be obtained from the receiving bank, as an evidence that the money is being received by the second party to identify the validity and starting date of this agreement.

#### ARTICLE 8. EXPIRATION AND CANCELLATION

8.1 This Agreement shall expire as provided in Article 8 hereon. It may Also be terminated by either party for any of the following reasons and conditions:

8.2 If the fund agreed in this agreement has not been availed to the second party after the scheduled transferred date for whatsoever reason, this contract will be automatically canceled and first party has under law or jurisdiction to pay the compensation or amount to the second party.

8.3 The unanimous decision of the two parties to cancel this agreement at the terms and conditions agreed and specified at that particular time if the second party fails to pay the interest agreed to the first party for the first year.

8.4 Any one of the parties could cancel the agreement after settling his liabilities to the other party in the following way:

8.5 If first party wishes to cancel at any time he should pay to the second Party the following amount: For cancellation in any of the first year an amount of **5 %** of the total fund provided where it will be deducted from the fund amount on the date of expiration

#### ARTICLE 9.CANCELATIONS:

9.1 For cancellation before the end of the last year of the agreement, an amount of **0.5%** of the total fund provided will be deducted from the principal amount to be paid on the date of expiration in additional to the current year interest ( To be deducted )

9.2 The first party has the full rights to terminate the contract without any penalty or deduction if the second party fails to pay the agreed interest rate for two consecutive years of transactions.

9.3 The second party can terminate this agreement at any time by paying back the fund in additional to **3%** of the total fund or last year dividend, whichever is higher.

9.4 Furthermore, the present Agreement will be terminated in the event either party ceases activities, liquidates or dissolves itself, demands a moratorium involving a large part of its assets, ceases to make payments, declares bankruptcy, and is declared in judicial adjustments or liquidation or become the object of any similar procedure, becomes the object of a judgment ordering it to cease activities, has its assets seized or has trustee or receiver appointed.

9.5 At the end of this agreement for any reason whatsoever, the second party will return to the first Party its whole value of current finance holding which the first party undertakes to take back.

#### ARTICLE 10. CONFIDENTIALITY AND ANONYMOUSITY

The parties hereto agree to respect the confidentiality nature of information which they receive during the term of this Agreement, including information concerning the sale, distribution, Financial statements or banks or accounts information of the company or the signatory of this agreement, and they undertake to keep such information strictly confidential during the said term, and after the termination or non renewal of the Agreement.

#### ARTICLE 11. LEGAL / PROCESSING FEES/ DUE DELIGENCE

In respect of the preparation of security documents, agreements and loan documentation, a solicitor shall act only for the borrower/chargor and the remuneration of the solicitor shall be in accordance with the applicable scale fee specified based on the secured or financed amount. This is in an amount of **£12,500.00** payable to commence due diligence, preparation of security documents, agreements and loan documentation.

#### ARTICLE 12. NOTICE

12.1 Any notice demand , request , consent , approval, designation, specification or other communication given or made , or required to be given or made hereunder, shall be in writing and shall be hand delivered or sent by email) addressed to the parties in the manner set forth below :

(i) to the First Party

(ii) to the Second Party

Or to such other address of facsimile or telex number or person as either party may hereafter designate.

12.2 A notice shall be deemed to have been given and received:

(i) when left at the appropriate address if hand-delivered or sent by email;

(ii) when actually received if sent by facsimile or electronic data exchange; or

(iii) when dispatched and the correct answerback received if sent by telex or facsimile.

#### ARTICLE 13. FORCE MAJEURE

Non compliance by either the First Party or the Second Party owing to Force Majeure with any of the said obligations shall not lead to the Termination of this agreement provided either the first party or the Second Party has, as soon as possible under the circumstances, notified the other party in a letter sent by email or hand delivery, of the reason for non compliance. Pursuant to this clause, Force Majeure shall be deemed to be any unforeseeable and irresistible event provoked by an external cause, which constitutes an obstacle to the performance of an obligation, such as foreign or civil war, riots, acts of public enemies, general strikes, sabotage, piracy, fire, explosion, natural disasters and act of local government and parliamentary authority. The parties agreed to interrupt the Agreement for the period of such event and until the activities resume normally.

#### ARTICLE 14. GOVERNING LAW AND JURISDICTION

14.1 All difference concerning the validity, the interpretation or the performance of the present Agreement shall be finally settled under the arbitration of a court in UAE and the language of such arbitration shall be English.

14.2 This agreement shall in all respects be governed and construed in accordance with the law of the country that the agreement was executed, delivered and performed within.

#### ARTICLE 15. MISCELLANEOUS PROVISIONS

15.1 This Agreement may be amended only by a written document signed by both parties or by their duly authorized representatives.

15.2 This agreement supersedes all prior agreements between the parties (written or oral) and is intended as a complete and exclusive statement of the terms of the Agreement between the parties.

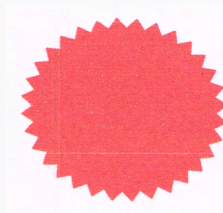
15.3 All reference to a year or a month shall mean a calendar year and a period of thirty days respectively.

15.4 In the event that this agreement is translated into any other language, the English language version hereof shall govern.

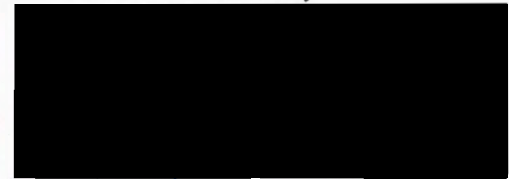
Executed on this 11<sup>th</sup> day of October, 2013

For: The First Party:

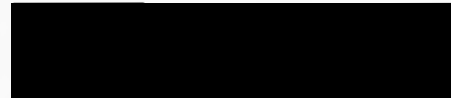
  
Authorized Signature  
ESSA KAZIM  
Executive Director  

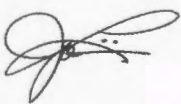

For: The Second Party

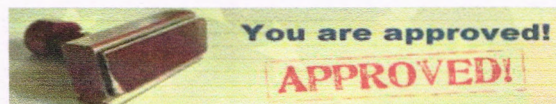


Borrower's Signature



Borrower's Name

  
Authorized Signature  
**ABDULLAH MOHAMMED SALEH**  
GOVERNOR  
Dubai International Financial Centre (DIFC)  






Dubai  
International  
Financial  
Centre

Level 14, The Gate P.O. Box 74777, Dubai, UAE  
www.difc.com

**PROFORMA INVOICE**

DATE	INVOICE No
21/10/2013	34920/XFD/98

**INVOICE ORDER:**

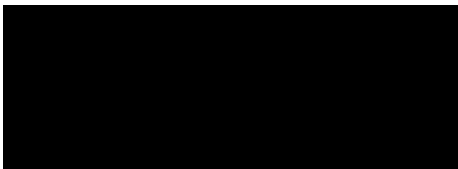
Legal Service Fee/Administrative  
Processing Clearance for  
Loan Approval

**CUSTOMER:**



Qty	Item	Description	Price TR	Total
1.	Loan Advance of \$60,000,000.00 from DIFC to [REDACTED]	Compulsory payment of Legal Service/ Administrative Fees For Account Currently In  BANK NAME LLOYDS BANK ACCOUNT NUMBER: 37926260. SORT CODE: 77. 19. 38. BIC: LOYDGB21N80. IBAN: GB77 LOYD 7719 3837 9262 60. ACCT NAME:. O. OGAR ADDRESS: Ariel House,2138 CoventryRoad Birmingham,B26 3JW	Interest Only Loan at 5.00% Interest for 10 Years duration for re-payment.  Amount Due: £12,500.00 GBP	£12,500.00 GBP
				£12,500.00 GBP

**Customer:**



Sub Total: £12,500.00GBP  
Transfer Priority: 0.00  
Insurance: 0.00  
Total: £12,500.00GBP

\_\_\_\_\_  
Signature/Stamp



For USD: Only for customers  
For EUR: Only for customers  
For GBP: Only for customers

Dear [REDACTED],

Thank you for contacting us at Dubai International Financial Centre. With our many years of experience in project finance sector, Dubai International Financial Centre provides quality financial services that best suits your needs for personal and commercial finance including commercial mortgages, asset finance, property development finance and other types of finance. We provide a professional service tailored to suit your needs, managing the whole process from your instruction to completion.

Dubai International Financial Centre is one of the largest finance centre globally with over \$3.5 trillion private and corporate investment portfolios. We currently have a backlog of an Excess Maximum Return Capital Profit (EMRCP) of an average of 1.2% on each private investment and corporate portfolio under our administration and control and we wish to re-invest this fund by putting it into the management of private businessmen and corporations with good business ideas that can generate at least 10% ROI per annum over maximum of 10 years duration.

#### GENERAL REQUIREMENTS:

- Projects must be in locations where investments made by US and EC companies are not prohibited.
- Deal size \$1million to \$300MM+. Rate 6%. Term up to 10 years.
- We prefer projects that have secured exit strategies including pre-sales contracts and management contracts with established brands.
- We would like to see IRR of at least 10% (worse case) and the project should be stable within 5-7 years maximum.
- Project documentation should be ready and at least we can review a detailed business plan, financial forecast, appraisal (if any), and the promoter's resume.
- A legal fee is payable before closing through a bank transfer.
- Estimated Closing Time is 4 weeks.

If the above basic criteria are met and our offer is suitable to your funding requirements, please get back to me at your earliest convenience so i can send in the application forms.

Regards,

Essa Kazim,  
Board Member,  
Dubai International Financial Centre,  
The Gate Building,  
Sheikh Zayed Road  
Dubai International Financial Centre  
74777.