

Loan Representative: April Wesley 1-888-581-9181 Ext. 211

Borrower: Miranda Shermak

Loan type: Secured

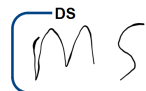
Loan amount: \$8,000.00 CAD

Interest rate: 8.5 %

This LOAN AGREEMENT is entered into by and between **Fairbank Financial Funding** (hereinafter "Lender") and, **Miranda Shermak** (hereinafter "Borrower"), THEREFORE, the Lender and the Borrower do hereby agree as follows:

• **THE LOAN:**

- **Fairbank Financial Funding** agrees to extend, subject to the conditions hereof, and Borrower agrees to take, a Loan (hereinafter "Loan") totaling **\$8,000.00 CAD**.
- The Note. Borrower shall execute a promissory note in favor of **Fairbank Financial Funding** in a form substantially similar to that completed promissory note attached hereto as Exhibit A, the terms and conditions of which are incorporated herein by reference (hereinafter, "the Note").
- Draws. It is contemplated that Borrower will borrow the entire loan amount at closing and repay same as required by the terms of the Note and this Agreement.
- The Terms of the Loan. The aforementioned Loan shall be for a term of **5 years** from the date of the Note. The principal balance of the Loan shall be payable monthly by Borrower as required by the terms of the Note.
- Rate and Payment of Interest. The aforementioned Note shall bear interest at the rate of percent **8.5%** per annum calculated on the basis of a 365 day year.
- Termination. The Loan and **Fairbank Financial Funding** obligations shall terminate automatically upon the occurrence of any event of default hereunder and **Fairbank Financial Funding** subsequent determination not to waive such event of default.
- Both Borrower and **Fairbank Financial Funding** shall have the right to terminate the Loan at any time, regardless of the existence of an event of default, by giving written notice of its decision to terminate to the other party thirty days (30) in advance of the effective date of such termination. An action of termination initiated by the borrower requires a \$150 fee to be made payable to **Fairbank Financial Funding** through ATM transfer, prior to termination being processed. Termination by either **Fairbank Financial Funding** or the Borrower shall not release the Borrower from its obligation to repay the amount advanced by **Fairbank Financial Funding** under the Loan; nor shall termination prejudice or release any of the collateral or rights to enforce repayment of the Loan that **Fairbank Financial Funding** may have.
- The Guarantor. Payment of the Loan will be personally guaranteed pursuant to a Security Deposit Agreement in favor of **Fairbank Financial Funding** on a form approved by **Fairbank Financial Funding**. The customer is responsible for 9.0% of all taxes levied on this loan as stipulated by the Lender.
- Reports. Borrower shall submit written reports within fifteen (15) days after written request by **Fairbank Financial Funding** showing Borrowers current financial status on forms approved by **Fairbank Financial Funding** during the term of the Loan.



• **THE COLLATERAL:**

- Borrower does not need any additional form of collateral as the Monetary Advance Collateral (MAC) will cover and act as leveraged collateral against this outstanding loan. This note also executes **Fairbank Financial Funding** secure Borrower's obligations due under the Note and this Agreement and agrees to execute all documents required by **Fairbank Financial Funding** to further establish and perfect said insurance policy.
- Corporate Authority. In its corporate borrowing resolution given to **Fairbank Financial Funding** Borrower shall state the names and titles of those corporate officers authorized to execute this Agreement, the Note, and any additional documentation.

• **DEFAULT:**

Upon the happening of any of the following events, each of which shall constitute a default hereunder, all liabilities of the Borrower to **Fairbank Financial Funding** shall become immediately due and payable at the option of **Fairbank Financial Funding**:

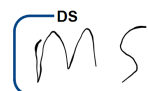
- failure of the Borrower (which shall include any endorser, surety or Guarantor) to perform any agreement hereunder or to pay any obligation secured hereby when due; (b) dissolution of the Borrower or death of any Guarantor of this Note; (c) filing of any petition in of bankruptcy by or against the Borrower or any Guarantor of this Note; (d) application for appointment of a receiver, or making of a general assignment for the benefit of creditors by, or insolvency of the Borrower or any Guarantor; (e) failure by Guarantor to achieve and maintain the status of their credit rating as given to us at the time of application; (f) determination by any officer of the **Fairbank Financial Funding** that a material adverse change has occurred in the financial condition of the Borrower or any Guarantor; (g) brokerage fee totaling 8%. Upon the occurrence of any such event of default and at any time thereafter, **Fairbank Financial Funding** shall have all of the remedies of a secured party under the Uniform Commercial Code, and as provided in this agreement, the Note and all other documents executed by Borrower in connection herewith.
- Any notice of sale or other intended disposition of the Collateral sent to the Borrower at least thirty (30) days prior to such action will constitute reasonable notice to the Borrower. **Fairbank Financial Funding** may waive any default before or after the same has been declared without impairing its rights to declare a subsequent default here under, this rights a continuing one.

• **Life Benefit**

In the event that you pass away we will pay your lender the amount you still owe under the loan agreement at the date of your death (except any payments that you have missed). We will only pay one life benefit. If you gave your broker the wrong age when this certificate began, we may reduce the sum assured to an amount, which would have applied to your real age. If a claim is made under this section, we will deduct from the claim the balance of any premium still owed to us.

• **Critical Illness Benefit**

If you are diagnosed after the Loan Income Protection Plan start date as having one of the specified critical illnesses and survive for at least 28 days after you are diagnosed, we will pay your lender the amount you still owe under the loan agreement at the date of your diagnosis (except any payments that you have missed). You

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can only claim benefit for one of the specified critical illnesses throughout the life of your certificate of insurance. If you make a claim under this section, we will deduct the balance of any premium you still owe us from your claim.

• **Disability Benefit**

If you are in continuous employment and become disabled during the period of Loan Income Protection Plan for longer than the waiting period we will pay one thirtieth of the monthly benefit for each day you remain continuously disabled beyond the waiting period. The Loan Income Protection Plan benefit will be paid monthly in arrears for up to your chosen maximum benefit period. We will continue to pay your lender until:

- the last day of your disability;
- the date you stop providing proof that you are still disabled; or
- we have made the maximum number of monthly benefit payments we allow in the benefit period;
- the end date shown on your certificate of The plan or you stop paying your monthly premium whichever is earlier.

If you claim under this section, we may deduct the balance of any premium you still owe us from your claim.

• **Unemployment Benefit**

If you are in continuous employment and become unemployed during the period of Loan Income Protection Plan for longer than the waiting period we will pay one thirtieth of the monthly benefit for each day you remain continuously unemployed beyond the waiting period. The Loan Income Protection Plan benefit will be paid monthly in arrears for up to your chosen maximum benefit period. We may ask you to see one of our appointed consultants to help you look for permanent work. We will continue to pay your lender until:

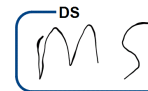
- the last day of your unemployment;
- the date you stop providing proof that you are still unemployed
- the end date shown on your certificate the Loan Income Protection Plan or you stop paying your monthly premium whichever is earlier.

If you claim under this section, we may deduct the balance of any premium you still owe us from your claim.

Loan Income Protection Plan - General Conditions for New Borrowers:

This Loan Income Protection Plan contract and any endorsements together with the loan agreement and certificate and any written statement or other information you have made make up the contract between yourself and our company. This contract or any of the terms of this contract cannot be changed unless this is done in writing by one or more of our authorized officials. If at the time any condition of this contract becomes invalid, illegal, or cannot be enforced, it will not affect the rest of the contract. All benefits under this Loan Income Protection Plan will not be taxed, although this may change in line with any amendments to legislation. **Fairbank Financial Funding** has reviewed all documents and this agreement. All new clients/borrowers must obtain a Full Coverage Policy as a MANDATORY requirement prior to the release of his/her loan. Once all signed documents have been received by our legal department, all new clients/borrowers will be obligated to the terms & conditions. If this happens, we will take from any monthly benefit any amounts, which, by law, we have to take. Unless otherwise agreed this Loan Protection Insurance will be governed by US law and the American courts will deal with any disputes. These funds will be held for a period of 12 months if all loan terms are met and you are not in default (as defined in the Loan Agreement) at any point during this term. The security deposit will subsequently be deducted from the principal of the loan at the end of the 12-month period or refunded back to the borrower.

Loan Income Protection Plan – Fraud:



If we discover any fraud or that you have hidden any facts relating to this Loan Income Protection Plan, we will end this cover and you must repay us any money we have paid you and you will lose any rights to make a claim under this Loan Income Protection Plan.

Loan Income Protection Plan - How to claim:

You will receive a Loan Income Protection Plan claim form (or in the event of your death your representative). You (or your representative) will need to fill this in and return it to us as soon as reasonably possible, giving us all the information we ask for so we can process your claim. You (or your representative) will be responsible for giving us the proof we need. If you delay in sending in a claim to us it may make your claim harder to confirm. It could also lead to a delay in paying your claim or not paying your claim at all. For disability claims you must allow us access to your medical records and if we want you to have a medical you must have one, or we may refuse to pay your claim. We will pay any costs involved for the medical. We will pay the Loan Income Protection Plan benefit when we receive satisfactory evidence of your entitlement to claim. Throughout the period for which you claim under this contract we will need you to provide evidence for your claim. We will not pay benefit for any period of disability or unemployment for which you do not provide evidence. Once we have accepted a claim, we will either pay your outstanding loan amount or for disability or unemployment pay your selected benefit for the month passed.

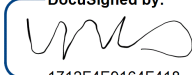
Loan Income Protection Plan - Paying premiums and cancelling coverage:

This Loan income Protection Plan cover will automatically cancel if you re-pay or terminate your loan agreement. If purchased, you may cancel this Loan Protection Insurance 12 months after the start date by returning all certificate documents to **Fairbank Financial Funding** You must have not made a claim. If you do not do this, we will assume you have accepted this Loan Income Protection Plan and agree to keep to its terms and conditions. We may amend your premium or the terms and conditions of this Loan Income Protection Plan. We may cancel this Loan Income Protection Plan, for any reason, by giving written notice to you at your last known address. This will confirm that all coverage will end 30 days after the date of our notice. This will not affect your ability to make a claim under this Loan Income Protection Plan if you have notified us and received written confirmation from us prior to the date of cancellation. You then have the right to cancel this certificate at any time by giving written notice to **Fairbank Financial Funding** we will calculate a pro-rata return of any unused premium, if applicable, as long as you have not made a claim.

Loan Income Protection Plan - Complaints procedure:

We always try to provide a first-class standard of service. However, if you have a complaint, you should contact your broker who arranged this Loan Income Protection Plan for you. Further details will be provided to you at the appropriate stage of the complaints process.

By my/our signature below, I/we have received a copy of this form in its entirety before paying any premium in connection with my/our loan, (2) certify that I/we have read the applicable disclosure agreement, including the applicable state specific disclosures, (3) certify that I/we understand and agree to the content of this agreement.

DocuSigned by:

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4/15/2020

Promissory Note

Miranda Shermak signed, (hereinafter called "Borrower"), promises to pay to **Fairbank Financial Funding** (hereinafter called "Lender"), or order, payable at or such other place specified by Lender in writing, with interest thereon at the rate of **8.5%** per annum from the date hereof until paid, payable as follow:

<i>Annual Percentage Rate: Fixed</i>	8.5%
<i>Loan Amount</i>	\$8,000.00
<i>Loan + Interest</i>	\$10,800.00
<i>Monetary/Collateral Payment</i>	\$ 540.00
<i>Full Coverage Ins.</i>	\$1,400.00
<i>Premium Coverage Ins.</i>	\$2,500.00
<i>Prepayment Schedule</i>	Number of Payments: #60
<i>Monthly Payments</i>	\$180.00
<i>Third Party Investors</i>	T. Harriott & H. Edwards

Borrower has pledged, assigned or granted to Lender as collateral for payment of this liability (hereinafter called "Obligation"), the following:

Upon the happening of any of the following events, each of which shall constitute a default hereunder, the Obligation of the Maker to Lender shall become immediately due and payable at the option of Lender: (1) failure of any Obligor (which shall include each maker, endorser, surety and guarantor of this note) to perform any agreement hereunder or pay any obligation secured hereby when due; (2) death of any Obligor; (3) filing of any petition on **Fairbank Financial Funding** by or against any Obligor; (4) application for appointment of a receiver for, making of a general assignment for the benefit of creditors by, or insolvency of any Obligor, or (5) an Event of Default under any Security Agreement executed in connection herewith. All Obligors waive protest of this note; (6) If this loan is not paid/released within one week of the loan agreement date a brokerage fee will be applied. If this note is not paid when due, all Obligors agree to pay all costs and expenses of collection, including reasonable attorneys' fees and legal expenses, all of which are secured by the Collateral. Any demand upon or notice to Maker shall be sufficiently served for all purposes if personally delivered or placed in the mail addressed to the address shown above or such other address as may be shown on Lender's records.

PRESENTMENT for payment, demand, notice of dishonor, protest, notice of protest and any homestead or personal property exemption allowed by the constitutions or laws of any state or province are hereby waived by the undersigned. Failure by the holder here to exercise any option granted it hereunder shall not constitute a waiver of future rights. The term "undersigned" as used herein shall include all makers, co-makers, endorsers, sureties and guarantors hereof.

In the event you wish to re-pay this loan prior to its end date, **Fairbank Financial Funding** and/or any other parties involve, agrees not to charge any additional fees. If DEFAULT is made in the payment specified herein, or any part thereof, and such default shall continue for a period of 60 days, then the holder may at its option declare the whole sum then remaining unpaid immediately due and payable.

We would like to take this time to thank you for accepting the terms and conditions negotiated on your behalf. As well you will have to provide photocopies of the following documentation for verification, which will enable your lender to process your file.

Two forms of valid identification (e.g. driver's license or other government issued identification) AND proof of employment/income (pay stub or letter).

At this point if you are securing the loan by way of financial security deposit your payable deposit is in the amount of **\$ 540.00 CAD**. This deposit will be held in trust on your behalf in order to secure your loan for a maximum of 12 months. The borrower(s) hereby promises to pay the first (3x) payments of \$180.00 in advance totaling the collateral sum of \$ 540.00, whereas this total amount will act as collateral. The borrower will be the sole beneficiary of this loan amount for both personal reasons and to restore his/her credit status. The loan shall bear simple interest, which will accrue at the rate of 8.5% per annum. Your first payment of \$180.00, thereafter, becomes due (4) months after receipt of your loan. The borrower would be rewarded a 30 Day Grace Period therefore the payment of \$180.00 is due the month August of 2020.

The final processing of your loan from this point will take approximately 1-2 hours through BTC ATM Transfer and 72+ hours through Email Money Transfer. In order to ensure prompt and accurate delivery of your funds, please provide a Direct Deposit Form (DDF) from your bank or a void check (cheque).

IF YOU DO NOT HAVE EITHER OF THE ABOVE LISTED BANK DOCUMENTS, PLEASE COMPLETE THE INFORMATION BELOW. ANY ERROR(S) IN THE INFORMATION PROVIDED MAY RESULT IN THE DELAY OF THE PROCESSING OF YOUR LOAN.

Bank Name: TD Canada Trust

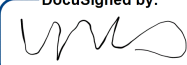
Routing and/or Transit/Branch number: 01779

Account Number: 6569178

*Please Note: The Loan Agreement when received is valid for a maximum of five (5) business days, after which time **Fairbank Financial Funding** cannot guarantee the terms of the loan. It is your responsibility to correspond with your representative in regards to your account, until disbursement of your loan.*

Your signature below means:

- Your election above will remain in effect, according to the terms of the Loan Payment Protection Contract.
- You agree that you have received and thoroughly read the Loan Payment Protection Contract.
- You agree to pay the coverage premium, have adequate collateral or have an approved co-signer.

DocuSigned by:

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4/15/2020