



Northland Lenders

NORTHLAND LENDERS

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LOAN AGREEMENT

This Loan Agreement (hereinafter the "Agreement") is made and effective on this date of November 1, 2022.

BETWEEN: MS. Tammy Wolf (hereinafter the "Borrower") an individual existing under the laws of the State of Florida, with permanent residence located at: 1866 STAFFORD SPGS BLVD, Mount Dora, FL 32757

AND: Northland Lenders (hereinafter the "Lender") an organization existing under the laws of the State of Washington, with head office located at: 1201 2nd Ave, Seattle, WA 98101

WHEREAS, the Borrower has applied for a PERSONAL LOAN (hereinafter the "Loan"), from the Lender in the aggregate principal amount of FIVE THOUSAND AND 00/100 USD (\$5,000.00 USD);

WHEREAS, the Lender will make said Loan available to the Borrower upon and subject to the terms, conditions and provisions set forth;

WHEREAS, it is agreed that this shall be a continuing guarantee, and shall guarantee any ultimate balance owing to the Lender, including all costs, charges and expenses the Lender may incur in enforcing or obtaining payment of amounts due to the Lender from the Borrower either alone or in conjunction with any other person, or otherwise, or attempting to do so;

WHEREAS, this contract shall be construed in accordance with the laws of the State of WASHINGTON and for the purpose of legal proceedings this contract shall be deemed to have been made in said State and to be performed there, and the courts of that State shall have non-exclusive jurisdiction over all disputes which may arise under this contract;

WHEREAS, if any provision of this Agreement is determined to be unenforceable or invalid, it shall be severed from this Agreement solely to the extent of such unenforceability or invalidity and the remainder of such provision and the remainder of this Agreement shall be unaffected thereby;

THEREFORE, in consideration of the premises and the mutual covenants hereinafter contained, the parties hereto contract and agree as follows:

- I. *Terms of Loan.* The aforesaid Loan shall be for a term of 30 Months / 2.5 Year(s) from the date of release in accordance to the Commitment Letter. The calculated principal and interest of the Loan shall be payable monthly by the Borrower as required by the terms further established in this Agreement.
- II. *Interest Rate.* The aforesaid Loan shall have a fixed interest rate of Fifteen Percent / 15.00% per annum based on an amortization schedule of 12 months.
- III. *Draws.* The aforesaid Loan will be made available to the Borrower in its entirety and provided or released to said Borrower no later than 1 business day from the time this agreement is executed.
- IV. *Security.* Borrower does hereby agree to grant the Lender a Collateral Payment of 3 monthly payments of \$191.66 USD totaling \$574.98 USD in order to secure the Borrower's obligations due under this Agreement and agrees to execute all documents required by the Lender to further establish said Collateral Payment. The Collateral Payment stated herein does not act as a fee in any way in accordance to the applicable laws of the State of FLORIDA. The full amount of the Collateral will be allocated toward the Borrower's repayment of the principal sum of the Loan.
- V. *Repayment.* Monthly payments shall be due on the first day of each month and with the application of the 3 month Collateral Payment, the first payment will be due on March 1, 2023
. If not sooner paid, all amounts due under this