

LOAN AGREEMENT

THIS AGREEMENT made effective as of the ____ day of _____, _____.

BETWEEN:

[NAME OF LENDER]
[address]
(the "Lender")

- and -

[NAME(S) OF BORROWER(S)]
[address]
(the "Borrower")

The Lender hereby agrees to lend a maximum of \$#####.## to the Borrower, and the Borrower hereby agrees to borrow and repay a maximum of \$#####.## from the Lender, upon the following terms:

LENDER: [name of lender]

BORROWER: [name(s) of borrower(s) (if more than one, add "jointly and severally")]

FACILITY: Non-revolving bridge financing loan assistance to a maximum of \$#####.## to be disbursed as and when required in accordance with the terms of this agreement, available immediately upon execution of all documentation ("Facility").

ADVANCES: To be advanced as and when required by the Borrower for [set out use to which funds will be put] as and when required, provided:

- (a) funds shall not be used to make payments of dividends or return of capital or other distribution of profit to, for or on behalf of the Borrower's [partners / shareholders];
- (b) advances shall not be used to prepay expenses or to make payments prior to their due date without the Lender's prior approval;
- (c) Lender to receive ___ full business day(s) prior written notice of any call for an advance.