LOAN AGREEMENT

MONI MARKET

This Loan Agreement is made between: (name) ____ of (employer) __________________________________ of (address)____ ____, ("the Borrower"), and Moni Market Financial Services LTD T/A Moni Market ("the Company"), together known as the "Parties".

RECITALS

A. The Borrower has requested a loan from the Company for personal reasons;

B. In consideration of the mutual promises and covenants contained herein, the Company and the Borrower agree as follows:

1. On the date first written below, the Company shall loan to the Borrower the sum of K__________ inclusive of interest and applicable fees over the agreed loan period as detailed. The total duration of the loan repayment shall not exceed ______ fortnights, or ______ weeks, from the date of the first scheduled loan repayment.

2. The Borrower acknowledges that any part of the loan not repaid within the specified timeframe may be deducted from the Borrower's entitlements, specifically the Borrower's Annual Leave, or Long Service leave, which the Borrower explicitly offers as a surety for this loan.

3. The Borrower agrees to borrow the amount including interest and fees (as detailed above) for a Total Loan Amount of K ____________, ____ (Words). Which shall be repaid over _____ fortnightly instalments of K ____________ each fortnight commencing on _____/_____ /20 ____until the loan is fully repaid.

4. The Borrower must repay the loan including the interest on the loan and all other amounts agreed under this loan agreement, without deduction, set-off or counterclaim.

5. The Borrower must pay instalments on the dates as specified in this loan agreement.

6. The Borrower must advise the Company as soon as practicable, but not exceeding seven (7) days, if he/she changes his/her home address, place of employment, phone number(s) or other contact details. In the event of termination or resignation, the Borrower's final entitlement with their employer shall automatically be deducted, to the value of the outstanding loan amount, fees and interest, and paid to the Company.

7. The Borrower shall be deemed to be in default under this loan agreement if:
   a. He or she fails to repay any money due and comply with the obligations of the loan agreement;
   b. He or she provides false or misleading information in relation to this loan agreement;
   d. He or she breaches a warranty provided in this loan agreement; or
   e. He or she is declared bankrupt or becomes subject to receivership under the relevant law.

8. If the Borrower defaults, he/she must repay to the Company, on demand, the outstanding balance of the loan and all other monies payable under this loan agreement.

9. If the Borrower should default on his/her obligations, he/she must pay to the Company, on demand, in addition to all other monies due to the Company, interest on all amounts outstanding to the Company from the due date until payment plus the default interest rate of 35% per annum. The penalty interest shall be applicable and charged on the full outstanding balance of the loan, compounding daily, on any outstanding balance.

10. Enforcement expenses may become payable if the Borrower defaults. The Borrower must pay to the Company on demand:
    a. All enforcement expenses the Company reasonably incurs when exercising its rights should the Borrower default under this loan agreement; and
    b. All other costs and damages incurred by the Company, or fees payable as a result of the Borrower breaching any of the obligations under this loan agreement as a result of any false or misleading representation, warranty or statement made in connection with this loan agreement.

11. The Company may add the amount of any expenses, costs or damage referred above to the loan amount at any time it is incurred. The amount must be paid on demand.

12. The Company's rights under this loan agreement are unaffected by any delay in exercising those rights or because the Company gives the Borrower any time or other indulgences.

13. The Borrower warrants that the information provided in this loan agreement is true and correct in every way and is in no way falsified.

14. This loan agreement shall be construed and enforced in accordance with the laws of Papua New Guinea.

15. By signing this loan agreement, the Borrower:
    a. consents to the Company obtaining information from the Borrower's employer as reasonably required by the Company in order to secure this loan;
    b. gives the right to the Company to collect any outstanding amounts owing to the Company pursuant to this loan agreement from the Borrower's employee entitlements by using a signed copy of this Agreement.

ACKNOWLEDGMENT

I have carefully read and understood the contents of this loan agreement and understand the terms and conditions set out in the loan agreement and I acknowledge I have had the opportunity to negotiate the terms of the loan agreement.
I understand that by signing this loan agreement it becomes a legally binding agreement and I become legally bound by the terms and conditions thereof. This loan agreement binds my successors and assigns.
I, the Borrower, certify that the information given in this Loan Application/Agreement is true and correct and I authorize and understand that the Company may check my personal details, employment and credit history with any concerned authorities, including the Credit Data Bureau. In addition to communication or correspondence provided in person, I also authorize for any communication, or correspondence, to be received via digital mediums, including, but not limited to, telephone, email or registered mail.
WITNESS WHERE OF, the Company and Borrower have executed this Agreement

______________________________ ______________________________

Applicant's Signature Date: ___/___/____ Witness Signature Date: ___/___/____

IRREVOCABLE SALARY DEDUCTION AUTHORITY BY:

(EMPLOYEE NAME) ______________________________

In consideration of a certain personal loan granted to me by Moni Market Financial Services LTD T/A Moni Market (hereinafter referred to as 'the Company') of a Gross Loan of (words)

____

____

K_________________, you are hereby authorized to deduct K __________ from my fortnightly salary, consecutively, commencing on pay period _____/_____ /20 ____ until _____/_____ /20 ____, or until fully repaid, and credit to the following bank account, of the Company, Acc No: 7018079504 with Bank of South Pacific Commercial Centre Branch.

I confirm my account number is: ______________________________

You are also authorized to deduct from my entitlements the outstanding balance of my loan upon resignation or termination and pay any outstanding loan balance to the Company.

The above authority is irrevocable without the written consent of the Company.

Please acknowledge receipt of this authority with a copy to the Company.

YOURS SINCERELY,

______________________ ______________________

Employee Name Employee Signature

______________________ ______________________

Witness Name Company Representative

Remittance Number ______________________________