



TRANSACTION CODE: XXXXXXXXXXXXXXXXXXXX

NON-RECOURSE LOAN AGREEMENT

This Loan Agreement ("Agreement") is made and effective the 8 June 2020

BETWEEN: **ESSEX TRADE CAPITAL LLC (ETC)** (the "Lender") a corporation organized and existing under the laws of Panama, duly represented by its authorized signatory, MR. XXXXXXXX with its head office located at:

World Trade Center, Calle 53, Marbella, Piso 1, Area Comercial, Panama.

AND: XXXXXXXXXXXXXXXXXXXX (the "Borrower"), a corporation organized and existing under the laws of the XXXXXXXX, with company registration No. XXXXXXXX, represented by Mr. XXXXXXXXXXXX with USA passport number XXXXXXXX with its head office located at:

XXXXXXXXXXXX.

RECITALS

1. Whereas, we, **ESSEX TRADE CAPITAL LLC**, hereby confirm our firm interest in providing a **NON-RECOURSE** loan of **USD \$xxx,000,000.00** and we are prepared to immediately move forward and initiate the transaction subject to the following terms & conditions:

2. Whereas, it is agreed that the transaction requested by the referenced borrower herein shall be for the amount of **65% of Face Amount of the bank instrument**.

3. Whereas, _____ agrees to provide the Lender with all required documents for due diligence and to provide the information required to block the said instruments on **SWIFT/EUROCLEAR** in favour of the Lender.

4. Whereas, the collateral, the Bank Guarantee (BG) from _____, will be returned to BORROWER within 1 year and 1 day from the full payment of the loan proceeds and agrees to renew the agreement for additional 1 year periods subject to approval of both parties.

5. Whereas, the LENDER have agreed that the loan proceeds shall be settled and affected no later than **5 banking days** after receipt, authentication and verification of the Instrument (s) by **SWIFT/EUROCLEAR** to Lender.

6. Whereas, **ESSEX TRADE CAPITAL LLC** affirms that they have discussed the terms and conditions of this transaction with their designated Bank which is prepared to receive **SWIFT/EUROCLEAR** confirmation of the Instrument and facilitate this transaction on behalf of the _____

7. Whereas, the Lender has explained to Borrower that in providing the referenced undertakings they are all "SUBJECT TO" delivery, verification & Authentication of the Instrument by Lender via **SWIFT/EUROCLEAR**.

8. Whereas, after delivery and payment, **ESSEX TRADE CAPITAL LLC** has the exclusive right to use and encumber the instrument for up to 1 year and 1 day of the Instrument contract, after which the Lender must immediately and irrevocably return the subject Instrument free, clear and unencumbered to the borrower;



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1. LOAN OF SECURITIES

THE INSTRUMENT(S) ARE FOR THE FOLLOWING PURPOSE:

The instrument(s) will be used for LENDER business purposes and for other business interests.

2. DETAILS OF SECURITY (BANK INSTRUMENT VIA SWIFT/EUROCLEAR):

SENDER BANK INSTRUMENT INFORMATION

Name:
Address:
Represented by:
Title:
Passport:
Date of issue:
Date of expire:
Nationality:
BANKING INFORMATION
Bank Name:
Bank Address:
Swift Code:
Acct Name:
Account Number:
Bank Officer:
Bank Officer E-mail:
Type of Instrument:
Face Amount in USD:



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BANK INSTRUMENT WORDING (BG/SBLC/MTN/BANK DRAFT/BLOCK FUNDS) VIA SWIFT:

RECEIVER ACCOUNT BANKING INFORMATION:



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ACCOUNT TO RECEIVE SWIFT (COLLATERAL)

BANK NAME	:
BANK ADDRESS	:
BANK SWIFT CODE	:
ACCOUNT NAME	:
ACCOUNT NUMBER	:
ACCOUNT SIGNATORY	:
SIGNATORY PASSPORT	:
BANK OFFICER NAME	:
TELEPHONE NUMBER	:
BANK OFFICER EMAIL	:
BANK WEBSITE	:

3. COMMENCEMENT OF NON-RECOURSE LOAN TRANSACTION

- a) LENDER will sign this Agreement;
- b) LENDER signs & confirms this Agreement, and to make the herein committed loan;
- c) BORROWER will sign this Agreement.
- d) LENDER will verify the Bank Guarantee (BG), on a bank-to-bank basis;

BORROWER, within 72 international banking hours, will cause its bank to confirm the BG by **SWIFT/EUROCLEAR**, to the designated Settlement Account of the appointed Clearing and Settlement LENDER (Lending Bank) At this juncture the loan procedure will commence.

4. DELIVERY OF DOCUMENTS

- a) The confirmation by **SWIFT/EUROCLEAR** to the Lender's benefit, will happen within 72 international banking hours.

5. DELIVERY OF INSTRUMENT(S)

At this moment the **BORROWER** will confirm to **LENDER** that the bank instrument, to which the Agreement relates, will be reserved for exclusive use of the **LENDER** for a term of 366 days.

6. RATES APPLICABLE TO LOANED SECURITIES

LENDER shall pay to the **BORROWER**, the agreed UPON total payment of **USD xx0,000,000.00** in cash funds that is 65% of the face amount of the use of the instrument for a period of 366 days. The **LENDER & LENDER REPRESENTATIVE** has the possibility to extend the as to be mutually agreed by the parties.

7. OWNERSHIP OF THE BANK INSTRUMENT

- a) Except as specifically set forth in a future writing signed by collateral provider, the **BANK GUARANTEE** are and at all times shall remain the property of **BORROWER** and not the **LENDER** or any other person or entity.



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b) Neither BANK GUARANTEE nor any item of the Instrument is or shall become encumbered, mortgaged or pledged or put at any kind of financial risk without the authorization of the OWNER/BORROWER.

c) Neither any Bank nor any person or entity claiming on behalf of, or through Bank shall have, or claim, any right, title or interest in any of the BANK GUARANTEE Instruments.

8. BORROWER'S RIGHT TO TERMINATE THE AGREEMENT

BORROWER may not terminate this Agreement at any time, unless agreed upon by both parties, and unless Lender breaches this contract in any way. If agreed to terminate by both parties the Lender shall return the Bank Instrument immediately with no liens and or encumbrances.

9. LENDER'S OBLIGATION TO RE-DELIVERY

The LENDER must return the instruments unencumbered to the OWNER/BORROWER within 5 days at to the expiration of the agreement.

10. SUBSTITUTION OF COLLATERAL

NOR LENDER OR BORROWER, prior to the expiry date of this Agreement may not deliver Alternative Collateral or Cash Funds

11. ASSIGNMENT OF THE AGREEMENT

This Agreement may not be assigned to any third party without prior written consent from the collateral provider.

12. MODIFICATION TO LEGISLATION

Any reference in this Agreement to an act, regulation or other legislation shall include a reference to any statutory modification or reenactment thereof for the time being in force.

13. EVENT OF DEFAULT

Non observance of one or more of the above mentioned articles will render this agreement null and void, and the money deposited in the Designated Lending Manager Clearing and Settlement account will cover the clearing expenses.

14. SEVERANCE

In any provision of this Agreement is declared by any judicial or authority of competent jurisdiction to be void or otherwise non enforceable, that provision shall be severed from the Agreement and the remaining provisions of this Agreement shall remain in full force and effect.

15. NOTICES

Any notice or other communication in respect of this Agreement may be given in any manner set forth below:

- a) If in writing and delivered by courier, on the date it is delivered;
- b) If sent by telex or by telegram, on the date the recipient's answerback is received;
- c) If sent by certified or registered mail (airmail, if overseas) or the equivalent (return receipt requested), on the date that mail is delivered or its delivery is first attempted;
- d) If sent by electronically messaging system, on the date that electronic message is received

18. GOVERNING LAW AND JURISDICTION

This Agreement is governed by, and shall be construed in accordance with the laws of Panama law. The Courts of Panama shall have exclusive jurisdiction to hear and decide any suit, action or proceedings, and to settle any disputes, which may arise out of or in connection with this Agreement, and, for those purposes, each party irrevocably submits to proceedings in the courts of Panama.

19. TIME

Time shall be of the essence of the Agreement

20. RECORDING

The Parties agree that each may record all telephone conversation between them



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21. MISCELLANEOUS

- a) This Agreement constitutes the entire agreement and understanding of the Parties with respect to its subject matter and supersedes all oral communication and prior writings with respect thereto.
- b) No amendment in respect of this Agreement will be effective unless in writing and executed by each of the Parties or confirmed by an exchange of telexes or electronic messages on an electronic messaging system
- c) except as provided in this Agreement, the rights, powers, remedies and privileges provided in this Agreement are cumulative and not exclusive of any rights, powers, remedies and privileges provided by law.
- d) A person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any terms of this Agreement.

BORROWER ACCOUNT FOR DISBURSEMENT (Paymaster Account Bellow)

BANK NAME	:
BANK ADDRESS	:
BANK SWIFT CODE	:
ACCOUNT NAME	:
ACCOUNT NUMBER	:
ACCOUNT SIGNATORY	:
SIGNATORY PASSPORT	:
BANK OFFICER NAME	:
TELEPHONE NUMBER	:
BANK OFFICER EMAIL	:
BANK WEBSITE	:

LOAN DISBURSEMENT SCHEDULE

Loan 1 st Disbursement: USD \$xx,000,000	20% of the loan in 21 days after received and authentication of the SWIFT.
Loan 2 nd Disbursement: USD \$xx,000,000,000	20% of the loan 30 days after the 1 st disbursement.
Loan 3 rd Disbursement: USD \$x,000,000,000.00	30 days after the 2 nd disbursement.
Loan 4 th Disbursement: USD \$x00,000,000.00	30 days after the 3 rd disbursement.



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Loan 5 th Disbursement: USD \$x00,000,000.00	30 days after the 4 th disbursement.
Loan 6 th Disbursement: USD \$x00,000,000.00	30 days after the 5 th disbursement.
Loan 7 th Disbursement: USD \$x00,000,000.00	30 days after the 6 th disbursement.
Loan 8 th Disbursement: USD \$x00,000,000.00	30 days after the 7 th disbursement.
Loan 9 th Disbursement: USD \$x00,000,000.00	30 days after the 8 th disbursement.
Loan 10 th Disbursement: USD \$x00,000,000.00	30 days after the 9 th disbursement.
Loan 11 th Disbursement: USD \$x00,000,000.00	30 days after the 10 th disbursement.
Loan 12 th Disbursement: USD \$x00,000,000.00	30 days after the 11 th disbursement.

Total: USD \$xx,000,000.00 (xxx MILLION DOLLAR).

LENDERS: ESSEX TRADE CAPITAL LLC

Authorized Signature

XXXXXXXXXXXXXXXXXXXXXXXXXXXX

Print Name and Title



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BORROWER: _____

Authorized Signature

XXXXXXXXXXXXXXXXXXXXX

Print Name and Title



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LENDER PASSPORT



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Irrevocable Sub Fee Protection Agreement and Pay Order Agreement

“Considered as an integral part of this contract”

WITH ROLLS AND EXTENSIONS

Client Name: XXXXXXXXXXXXXXXXXXXX

Transaction Code: XXXXXXXXXXXXXXXXXXXX

Name of Beneficiary: XXXXXXXXXXXXXXXXXXXX

IRREVOCABLE DISBURSEMENT PAYMENT ORDER

This Document is in respect to the Transaction Code and or Client Reference Code Stated above and covers all rolls and extensions that are acceptable and contracted for between Client and same Trade Source that both parties agree to and agree to keep the Fee Agreement in place as directed in the Fee Agreement.

PAYMASTER AGREEMENT

Parties to the Agreement

- XXXXXXXXXXXXXXXXXXXX represented by Mr. XXXXXXXXXXXXXXX; _____ as Paymaster
- And the beneficiary as listed in this agreement.

Definitions

- Gross Commissions: Commission payments that are received by this Paymaster as clean and cleared funds based on the Client Reference Code and or Transaction Code stated above.
- Net Commission: The amount due and payable to the named beneficiary named in this Paymaster Agreement.

Date: 8 June 2020

1. The following sets out the protection of the commission fees payable to beneficiary stated herein, should a Contract with the Client Reference Code and or Transaction Code stated above be executed and consummated under the terms and conditions mutually agreed upon by the Principals to that private transaction.
2. Now, therefore, XXXXXXXXXXXXXXXXXXXX represented by Mr. _____ acting with full corporate authority and responsibility, does herewith, without recourse and subject to the gross commission (funds) received per Client Reference Code and or Transaction Code stated above, agrees to pay net commission Fee/s per clause 14 of this Agreement.
3. This Agreement is issued pursuant to and in acknowledgment of the paymaster’s rights and responsibilities under the signed Fee Agreement and the Client Reference Code and or Transaction Code stated above
4. XXXXXXXXXXXXXXXXXXXX represented by Mr. _____ via paymaster _____ further agrees that the net commission fees stated herein



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are compensation for services rendered by the beneficiary listed below, and are irrevocable and guaranteed to be paid within 3 (Three) international banking days of the receipt of cleared funds to the Paymaster Account, unless otherwise agreed. Paymaster is not responsible for any banking delays that may or may not occur.

5. The net commissions will be free of legal impediment and free of any deductions excluding normal bank wire fees for this and all subsequent transactions. Payment of the net commission due the beneficiary will be made by the Paymaster subject to and receipt of clean and cleared funds of each incoming deposit showing the Client Reference Code and or Transaction Code stated above until that transaction is complete including all contract extensions, additions, rollovers, modifications or renewals thereof.
6. Paymaster agrees (unless otherwise agreed) to execute payment within three (3) international banking days from the date of receipt of the gross commissions to the Paymaster Account.
7. The paying Bank to this **SUB MASTER FEE PROTECTION AND PAY ORDER AGREEMENT** will be the following:

PAYMASTER PAYING BANK

BANK NAME	:
BANK ADDRESS	:
BANK SWIFT CODE	:
ACCOUNT NAME	:
ACCOUNT NUMBER	:
ACCOUNT SIGNATORY	:
SIGNATORY PASSPORT	:
BANK OFFICER NAME	:
TELEPHONE NUMBER	:
BANK OFFICER EMAIL	:
BANK WEBSITE	:

It is agreed that _____ as Paymaster will issue a statement of receipt and payment to the beneficiary named herein, within three (3) international banking days from the date of payment. This statement will fully account for the payments of funds as it applies to the beneficiary named herein.

8. Parties to this agreement agree that they are bound by any Non- circumvention Non-Disclosure Agreements that they have entered into with any and all other parties with regard to this transaction and hereby agree they will not circumvent, avoid, bypass or obviate each other directly or indirectly to avoid payment of commissions or fees for this or any transaction pending, or in the future for a period of 5 years from the date of executing of this Agreement whether this contact is consummated or not. At no time shall either Party disclose or otherwise reveal to any third party any confidential



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information, Code or reference, or any such information to the another party that is stated as confidential or privileged information without the formal written permission of the other party.

9. The Net Commission Fee Payable: The total fee which is per the calculation shown in clause 14 of this agreement does not include the bank wire fee and is divided per the Schedule as outlined per clause 14 of this agreement. The Paymaster shall immediately and automatically disburse to the beneficiary the Fee payment as stated herein
10. This agreement including any alterations, amendments, or additions hereto shall be governed by and construed in accordance with the laws of the State of Texas, United State of America.
11. The Paymaster will have no responsibility for reporting monies received pursuant to this SFPA to any tax authority. The Parties acknowledge that is the sole responsibility of the Beneficiary to report and pay income tax and/or any other form of tax to all relevant tax authorities with respect to all monies the Beneficiary may receive pursuant to this Agreement.
12. By signing this SFPA, the Beneficiary confirms under penalty of perjury that, to the best of the Beneficiary's knowledge, information and belief, any and all monies being wired into the Paymaster's accounts under the terms of this Agreement are not from any unlawful sources, do not constitute money laundering, are not part of a criminal enterprise, and are not the proceeds of, nor destined to support, terrorist or criminal activities of any kind.
13. Any dispute arising out of or in connection with this contract, including any question regarding its existence, validity or termination, shall, if both parties agree be referred to and resolved in the State of Texas, United State of America.

NOTE: ALL BANKS CHARGES/FEES SHOULD BE BORN BY ACCOUNT BENEFICIARY

Beneficiary

The total net Commission amount payable to the beneficiary as listed below is based on the gross commissions received to the paymaster account based on Client Reference Code and or Transaction Code stated above and shall be transferred into the accounts of the Beneficiary as follows:

14. Beneficiary



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BENEFICIARY, shall receive Five Percent (5%) of the loan as defined herein following, and as defined in the Asset Management Agreement reference by the Transaction Code stated above:

Proposed Tranche Schedule of Settlement Amount: Tranching begins after Two (2) international banking days of successful confirmation of the loan disbursements by lender and confirmation of receive by paymaster.

1) PROVIDERS SIDE: (CLOSED)

PERCENT (%) OF THE FACE VALUE OF EACH AND EVERY TRANCHE INCLUDING ALL ROLLS AND EXTENSIONS TO BE PAID TO THE FOLLOWING PAYMASTER

PAYMASTER NAME	:	
PAYMASTER ADDRESS	:	
PASSPORT NUMBER	:	
PAYMASTER TELEPHONE	:	
PAYMASTER FAX	:	
PAYMASTER EMAIL	:	
BANK NAME	:	
BANK ADDRESS	:	
BANK OFFICER NAME	:	
BANK TELEPHONE	:	
BANK FAX	:	
ACCOUNT NAME	:	
ACCOUNT NUMBER	:	
ABA ROUTING	:	
S.W.I.F.T CODE	:	
BENEFICIARY	:	



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2) **BENEFICIARYS SIDE: (ESSEX TRADE CAPITAL BROKER LEVEL: SILVER-GOLD-PLATINUM)**

PERCENT (%) OF THE FACE VALUE OF EACH AND EVERY TRANCHE INCLUDING ALL ROLLS AND EXTENSIONS TO BE PAID TO THE FOLLOWING PAYMASTER

THIS AMOUNT IS PAYABLE TO THE DESIGNATED PAYMASTER BANK ACCOUNT, UPON THE CLOSING OF EACH AND EVERY TRANCHE FOR THE DURATION OF THE CONTRACT AND INCLUDING ALL ROLLS AND EXTENSIONS.

PAYMASTER NAME	:	
PAYMASTER ADDRESS	:	
PASSPORT NUMBER	:	
PAYMASTER TELEPHONE	:	
PAYMASTER FAX	:	
PAYMASTER EMAIL	:	
BANK NAME	:	
BANK ADDRESS	:	
BANK OFFICER NAME	:	
BANK TELEPHONE	:	
BANK FAX	:	
ACCOUNT NAME	:	
ACCOUNT NUMBER	:	
ABA ROUTING	:	
S.W.I.F.T CODE	:	
BENEFICIARY	:	

PAYMASTER'S ACKNOWLEDGEMENT:

This document constitutes an irrevocable and not retractable payment order issued to the beneficiary named herein, per the terms of this agreement, given with full corporate responsibility, by which I hereby instruct my Bank/Solicitor Trust Account and/or Overseas Account of the Solicitor Firm as specified herein, to simultaneously pay, without any protest and / or delay, upon the closing and receipt of clean and clear funds to the Trust account, of each and every transaction, until the transaction under the above entered codes is totally completed including any and all rollovers and extensions, the compensation to the beneficiary' bank accounts, as stipulated herein.

SUCCESSORS: This Agreement is binding upon and inures to the benefit of the successors, assignees, heirs and personal representatives of the receiving person(s)



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IN WITNESS WHEREOF, the undersigned has/have executed this agreement on this day of 8 June 2020.

PAYMASTER:

PAYMASTER	
Paymaster Name	
Address	
Telephone	
E-Mail Address	
Date:	

Named undersigned has approved and executed this agreement on this day of 8 June 2020.

BORROWER:

Authorized Signature

XXXXXXXXXXXXXXXXXXXXXXXXXXXX

Print Name and Title

BORROWER CIS:



ESSEX TRADE CAPITAL

BORROWER COMPANY REGISTRATION: