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## PERSONAL LOAN AGREEMENT

BETWEEN:

2545808 Ontario Inc.

100, King Street West

Suite 5700

Toronto (Ontario) M5X 1C7

Fax 1-866-396-9212

(the "Lender")

AND:

MICHAEL DRAPER

File Number: 05158

111 QUEEN ST

TORONTO, ON M5V 2B3

(the "Borrower")

PREAMBLE

WHEREAS **Borrower** wishes to borrow a sum of money from **Lender** and **Lender** agrees to lend said sum of money to **Borrower**.

WHEREAS both parties understand and agree to the following terms and conditions of this Loan Agreement.

BOTH PARTIES AGREE AND COMMIT TO THE FOLLOWING:

TERMS

The **Lender** lends to the **Borrower** the sum of \$750, which sum the **Borrower** acknowledges receipt of and for which the **Borrower** recognizes itself to be indebted toward the **Lender**. In addition, the **Borrower** requests that the brokerage fees incurred by him toward a financing broker or intermediary to secure and implement this loan, said brokerage fees evidenced in the invoice attached hereto in the amount of \$380, be added to the capital amount of the loan and be disbursed by **Lender** to the broker on behalf and for the benefit of the **Borrower**. The total capital amount of the loan under this agreement is composed of the capital amount disbursed to the **Borrower** and the amount disbursed to the broker on behalf of the **Borrower** for a total loan amount of \$1,130 (the "**Loan**"). The **Loan** bears interests at an annual rate of twenty-nine percent (29%) from the date hereof till **Borrower** has performed and satisfied all of its obligations and commitments provided herein or at law. Interests are calculated and compounded daily until payment in full and bear interests at the same rate as the principal amount of the Loan. Any amount which may become due or unpaid by **Borrower** to the **Lender** at any time under this agreement will also bear interests at an annual rate of twenty-nine percent (29%) from the date said amount becomes due or unpaid till full payment is received by the **Lender**.

## LOAN REPAYMENT TERMS

The **Borrower** shall repay the **Loan** and any interests accrued thereon as follow:

Number of payments:	10
Payments amount:	\$119.86
Total amount due:	\$1130
Payments frequency:	Biweekly (2)
First payment date:	July 8 <sup>th</sup> , 017
Last payment date:	November 24 <sup>th</sup> , 2017
Total amounts to be paid under this agreement:	\$1,198.60

The 10 payments of \$119.86 will be debited as agreed between both parties starting on July 8<sup>th</sup> and ending on November 24<sup>th</sup>

The **Lender** executes its main obligation concurrently with the execution and delivery of this agreement signed by all parties thereto.

## GENERAL TERMS

The **Borrower** has the right to repay the **Loan** and any interest accrued thereon as well as any other fee or obligation due hereunder in advance at any time, whether said anticipated payment be for the full amount of all then outstanding obligations or only for a portion of said outstanding obligations, without notice, penalty or indemnity owed to the **Lender**. No credit, reduction, reimbursement or other consideration shall be paid to or earned by Borrower if the Borrower prepay the Loan.

At any time, the **Borrower** can request a statement.

Each installment payment made by the **Borrower** will first be applied to any fee or expense the **Borrower** may be liable to reimburse to the **Lender** under this agreement, then to any outstanding/accrued amount of interests and lastly applied against the capital of the **Loan**. **Lender** reserves its right to change the imputation order of payment in case of default of the **Borrower** under this loan agreement.

In the event that the **Borrower** defaults on any of the previously agreed installment payments, or if the Borrower defaults under any of its commitment or obligation hereunder or in virtue of the law, the full amount of the **Loan** or any balance then outstanding together with any accrued interest or fee then outstanding will become due and the **Lender** can request the payment in full of any unpaid balance, capital, interest and/or fees. So long as the **Borrower** has not performed all of its obligations hereunder and so long as the **Borrower** has not repaid an amount due hereunder, any fee or expense (including lawyer fees on a solicitor-client basis) which may be incurred or suffered by the **Lender** by reason of returned checks and/or pre-authorized debits or in order to collect any amount due or obtain strict performance of any enforceable obligation hereunder will have to be paid and/or reimbursed by **Borrower** to the **Lender** and said fee or expense for which the **Borrower** is liable will bear interests at an annual rate of twenty-nine percent (29%) from the date said fee or expense is incurred or suffered by the **Lender** till it is fully paid or reimbursed by the **Borrower**.

A fee of fifty dollars (\$50) will be charged for any NSF or STOP payments. In the event that the **Borrower** would like to defer a payment previously scheduled and agreed in the initial loan agreement, an administrative fee of thirty-five dollars (\$35) will be charged.

By agreeing to the terms and conditions of this Loan Agreement, you hereby irrevocably Lender to communicate with you or to contact you at work or at any phone number or contact information you provided in your application.

## AUTHORIZATION

The **Borrower** authorizes the **Lender** to debit pre-authorized payments from his bank account in order to pay the cost and fees related to this loan agreement as well as payment becoming due from time to time under this agreement.

The **Borrower** expressly authorizes the **Lender** to obtain from any person or institution (including any employer(s), organization(s), information agencies, financial institutions, etc.) any relevant information useful to the approval of this contract, to ensure strict performance of the obligations subscribed hereunder and to enforce any right or recourse it may have against Borrower hereunder or in relation herewith.

Any request for information regarding this loan, its repayment, imputation of any payment or charge as well as demand to correct any inaccurate information or any other demand in relation with this loan or any aspect thereof, including a demand to defer a prescheduled repayment, shall be directed and made to the Broker retained by Borrower to secure this Loan whether by the use of Broker's platform, internet portal, by email at [info@loanandgo.ca](mailto:info@loanandgo.ca) or by phone at 1-888-491-1779.



**2545808 Ontario Inc.**  
**Per : President**

\_\_\_\_\_  
Borrower

\_\_\_\_\_  
Authorized co-signer

EXAMPLE

## INITIAL DISCLOSURE

### Loan agreement

<b>LOAN CAPITAL AMOUNT:</b>	\$1,130
<b>AMOUNT REMITTED TO CUSTOMER :</b>	\$750
<b>TERM:</b>	5 months, loan can be repaid in all or in part by anticipation without any fee, cost or penalty. If Customer elects to repay the loan in advance, no reduction of the brokerage fee shall be granted.
<b>COST OF LOAN :</b>	Brokerage fee paid to loan broker of \$380 and Interests paid to lender of \$68,60
<b>INTEREST RATE:</b>	29%
<b>INTERESTS TO ACCRUE FROM:</b>	Date of loan disbursement. If Broker is successful at securing a loan accepted by Customer, disbursement of loan proceed shall occur within 24 hours from Customer applying for a loan and providing all information needed to Broker.
<b>INTEREST CALCULATION :</b>	Daily basis
<b>REPAYMENT TERMS :</b>	Loan to be repaid with 10 equal consecutive payments in the amount of \$119.86, each such payment to be made once every two (2) weeks by automatic withdrawal from Customer's bank account. First payment date : The day that is two weeks after the day upon which original disbursement of the loan is made by lender. Last payment date : The day that is twenty (20) weeks after the day upon which original disbursement of the loan is made by lender.
<b>TOTAL AMOUNT TO BE REPAID :</b>	\$1,198.60\$
<b>IMPUTATION OF REPAYMENTS:</b>	First applied against accrued interests, and after in reduction of any capital amount;
<b>DEFAULT FEES</b>	50,00\$ for any payment refused by the Customer's financial institution; 35,00\$ if a preschedule payment is being reported at Customer's demand. Interests will keep accruing if lender grants a postponement of a preschedule payment or extension of the term of the loan.

LOGO LOAN AND GO

9861530 CANADA INC.

INVOICE OF FEE

OFFERED SERVICES

- Personal loan brokerage
- Second chance credit loan brokerage
- No credit check loan brokerage

Invoiced to:

MICHAEL DRAPER

File Number: 05158

111 QUEEN ST

TORONTO, ON M5V 2B3

As discussed with the **Borrower**:

- Gathering of personal and banking information
- Loan request analysis
- Lending research
- Sending of documentation
- Reception of documentation
- Verification and analysis of all documentation
- Loan approval and confirmation

Total brokerage fee: \$380

The brokerage fee is not an additional fee, this amount will be included with your payments as described on page 1 and 2 of this present document.

If this loan agreement is declined by the institution, this invoice becomes null and void.

I hereby authorize the institution granting the loan to directly pay 9861530 CANADA INC., the brokerage fee of this invoice on the loan obtained under this agreement.



**9861530 Canada Inc.**  
**Per its president**

\_\_\_\_\_  
Borrower

\_\_\_\_\_  
Authorized co-signer

**2545808 Ontario Inc.**  
100, King Street West  
Suite 5700  
Toronto (Ontario) M5X 1C7  
Fax 1-866-396-9212

**PRE-AUTHORIZED DEBIT AGREEMENT**

CLIENT PERSONAL INFORMATION

Name: MICHAEL DRAPER  
Address: 111 QUEEN ST  
City: TORONTO, ON  
Postal Code: M5V 2B3  
Phone Number: 555-517-5898

BANKING INFORMATION

Institution Number: 001  
Branch Number (Transit): 30514  
Account Number: 123273

PRE-AUTHORIZED DEBIT DETAILS

I, MICHAEL DRAPER, hereby authorize 2545808 Ontario Inc. to debit from the bank account mentioned above the payments of \$119.86 for 10] times.



**2545808 Ontario Inc.**  
**Per : Its President**

\_\_\_\_\_  
Borrower

\_\_\_\_\_  
Authorized co-signer

By clicking on the button below, I certify that the information listed in this agreement is accurate, that I agree to be bound and abide by all the terms of this agreement and that I am indeed the person designated by the personal information listed on all the pages of the present agreement. Clicking on the button below consists in your signature of this agreement as if signed by hand at all place where a signature line appears for the Borrower.

[Click here to validate this agreement](#)

You can take legal action if the **Lender** does not comply with this agreement. You are entitled to a refund for any debited amounts made without authorization, or if it does not comply with this present agreement. The current agreement is valid for the entire term, until otherwise notified in writing and signed by both parties.

For more information about your rights, visit [www.cdnpay.ca](http://www.cdnpay.ca)