

## LOAN AGREEMENT

THIS LOAN AGREEMENT (this "Agreement") dated this 5th day of May, 2011

**BETWEEN:**

HELEN POLASE of 718 3<sup>rd</sup> Avenue Lyndhurst, NJ 07071-1257  
(The "Lender")

**OF THE FIRST PART**

**AND**

ANTHONY WILLIAMS of 165 Hillside Avenue Newark, NJ 07108-2411

(The "Borrower")

**OF THE SECOND PART**

**IN CONSIDERATION OF** the Lender loaning certain monies (the "Loan") to the Borrower, and the Borrower repaying the Loan to the Lender, both parties agree to keep, perform and fulfill the promises and conditions set out in this Agreement:

**Loan Amount & Interest**

1. The Lender promises to loan Three Hundred Thousand (\$300,000.00) USD, to the Borrower and the Borrower promises to repay this principal amount to the Lender, at such address as may be provided in writing, without interest payable on the unpaid principal.

**Payment**

2. This Loan is repayable on or before the 31st of May 2013 with or without the Lender providing the Borrower with written notice of demand.

**Default**

3. Notwithstanding anything to the contrary in this Agreement, if the Borrower defaults in the performance of any obligation under this Agreement, then the Lender may declare the principal amount owing and interest due under this Agreement at that time to be immediately due and payable.
4. If the Borrower defaults in payment as required under this Agreement or after demand for Thirty (30) days, the Security will be immediately provided to the Lender and the Lender is granted all rights of repossession as a secured party.

**Security**

5. This Loan is secured by the following security: Borrowers private residential property located at 165 Hillside Avenue Newark, NJ 07108-2411

