**This is a “Read Only” version of the Agreement. A version for completion and signature will be sent to you on submission of your Pledge Form.**

 **LOAN AGREEMENT**

THIS LOAN AGREEMENT (the “Agreement”) dated this day of 2017

BETWEEN (1)

 of

 (the “Lender”)

And

(2) Newark Rugby Union Football Club Limited of The Rugby Ground, Kelham Road, Newark NG24 1WN (the “Borrower”)

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 fulfil the promises and conditions set out in this Agreement:

LOAN AMOUNT

1. The Lender promises to loan £ GBP to the Borrower and the Borrower promises to repay this to the Lender without interest.

PAYMENT

1. 30% of this Loan shall be repaid on or before 31st July 2023.
2. A further 30% of this Loan shall be repaid on or before 31st July 2024.
3. The remaining 40% of this Loan shall be repaid on or before 31st July 2025.
4. Should the Lender die before 31st July 2025 then the Borrower shall repay the outstanding amount due on the date of death without interest to the Estate of the Lender within 30 days of being informed in writing of the death of the Lender.

DEFAULT

1. 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 then owing at that time to be immediately due and payable.

GOVERNING LAW

1. This Agreement will be construed in accordance with and governed by English law.

COSTS

1. All costs, expenses and expenditures including, without limitation, the legal costs incurred by enforcing this Agreement as a result of any default by the Borrower, will be added to the principal then outstanding and will be immediately payable by the Borrower to the Lender.

AMENDMENTS

1. This Agreement may only be amended or modified in writing by both the Borrower and the Lender.

SEVERABILITY

1. The clauses and paragraphs contained in this Agreement are intended to be read and construed independently of each other. If any term, covenant, condition or provision of this Agreement is held by a court of competent jurisdiction to be invalid, void or unenforceable, it is the parties’ intent that such provision be reduced in scope by the court only to the extent deemed necessary by that court to render the provision reasonable and enforceable and the remainder of the provisions of this Agreement will in no way be affected, impaired or invalidated as a result.

GENERAL PROVISIONS

1. Headings are inserted for the convenience of the parties only and are not to be considered when interpreting this Agreement. Words in the singular mean and include the plural and vice versa. Words in the masculine mean and include the feminine and vice versa.

ENTIRE AGREEMENT

1. This Agreement constitutes the entire agreement between the parties and there are no further items or provisions, either oral or otherwise.

IN WITNESS WHEREOF the parties have duly affixed their signatures on this

day of 2017

SIGNED

 \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 Print name of the Lender

SIGNED

 By and on behalf of

 Newark Rugby Union

 \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Football Club Limited

 Director