

Directors Meeting & Loan Agreement

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Accountants and Professional Advisors**

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This sample agreement is made based on an interest free loan repayable on demand.

-*THIS AGREEMENT is made the day of

BETWEEN:

[] Limited and having its registered office at [] hereinafter
called "the Lender".

of the One Part

And

[] hereinafter called "the Borrower"

of the Second Part

NOW IT IS HEREBY AGREED as follows:

1. Definitions and Interpretation

- 1.1 'the Lender' shall include where the context so admits its successors.
- 1.2 'the Loan' has the meaning given to it in the recital.
- 1.3 Reference to any statute or statutory provision includes a reference to:
 - 1.3.1 that statute or statutory provision as from time to time amended extended or re-enacted or consolidated and:
 - 1.3.2 all statutory instruments or orders made pursuant to it
- 1.4 Words denoting the singular number only shall include the plural and vice versa.
- 1.5 Words denoting any gender include all the genders and words denoting persons shall include firms and corporations and vice versa.
- 1.6 Unless the context otherwise requires reference to clause sub-clause or schedule is to a clause sub-clause or schedule (as the case may be) of or to this agreement.
- 1.7 The clause headings do not form part of this agreement are for convenience only and shall not be taken into account in its construction or interpretation.

2. The Loan

Subject to the terms and conditions of this Agreement (and in reliance on the representations, warranties, covenants and agreements contained herein) the Lender has agreed to make available to the Borrower a loan of up to, but not exceeding, the aggregate principal amount of €xxx,xxx (the amount in words) (the "Loan")

3. Purpose

The Loan shall be made available to the borrower to enable the Borrower (do what)

4. Advance

The Lender shall lend to the Borrower and the Borrower shall borrow from the Lender the loan and the parties agree that the Loan shall be drawn down by the Borrower in its entirety or instalments on delivery of a written request to draw down from the Borrower.

5. Repayment

Subject as provided in this agreement the Borrower shall repay the Loan forthwith upon receipt of a demand for repayment of same from the Lender.

6. Interest

The Loan shall be made by the Lender to the Borrower free of interest.

7. Security

The Loan shall be unsecured

8. Immediate Repayment

Notwithstanding anything contained in foregoing clauses the Loan shall become immediately payable:

8.1 if the Borrower makes default in the payment of any money due under this agreement the Lender by notice in writing to the Borrower demands immediate repayment of the Loan or

8.2 if the Borrower commits any breach of this agreement within 14 days of being required in writing by the Lender to do so

9. Assignment

The Lender shall not be entitled to assign the benefit of this agreement without the written consent of the Borrower.

10. Notices

Any notice pursuant to this agreement shall be in writing and shall be sufficiently given to any party if sent in a prepaid letter by ordinary post addressed to that party and any notice so given shall be deemed unless the contrary is proved to have been effected at the time at which the letter would be delivered in the ordinary course of post.

11. Governing Law

This Agreement shall be construed and governed in accordance with the laws of Ireland.

IN WITNESS whereof these presents have been entered into the day and year first herein written

Present when the
Common Seal of the
Lender was affixed
hereto in the presence of:-

Signed, sealed and delivered
in the presence of:-

Dublin - Block B, Iveagh Court,
Harcourt Road, Dublin 2.
T: +353 (0)1 411 0000

Wexford - Aldercourt, Ferns,
Enniscorthy, Co. Wexford.
T: +353 (0) 53 910 0000

London - 100 Pall Mall,
St. James, London. SW1Y 5NQ.
T: +44 (0)20 3582 6965

Belfast - Forsyth House,
Cromac Square, Belfast, BT2 8LA.
T: +44 (0) 2890 511 304

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