



Official Loan Agreement

Ref: #LAGIIL20224

Overview



iLamp technology territorial license for Illinois. As iLamp technology holds a AAA rating for lending, loans are available for up to 90% of the transaction value.

Cede Capital hereby agrees to extend a loan of \$19,000,000 to iLamp Illinois, with the loan carrying an annual interest rate of 0%. As a collateral for the loan, Cede Capital will retain the licensing rights to iLamp Illinois iLamp assets, held in custody by ILOCX.

Cede has completed the following due diligence on this licensee:



Potential to raise money

The licensee can raise money locally through a listing on ILOCX and a well connected, experienced local team.



Proven technology

iLamp is a proven technology and has contracts with utilities and large national, municipal and government organisations.



Addressable market

There is a significant market opportunity, with over 600,000 streetlights in Maryland, and a wide range of tax incentives, grants, and funding options for alternative energy projects. The ILOCX listing will help to build local support, sales and media coverage.



Asset Custody

Cede is using asset custody provided by ILOCX to hold collateral the Licensing rights and approve sublicensing.



Cash Deposit

Applicant has made a cash deposit equal to >10% of the total financed amount.



Director Check Completed

Directors were vetted and verified using Director Check analysis and their combined score was above the threshold for this loan.



Reputation Statement Created

Reputation Statement accounts were created for all directors, tying their creditworthiness to the terms of this loan.

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1. **PARTIES.** The undersigned is iLamp Illinois LLC, the Borrower, and the Lender is Cede Capital.
2. **DATE OF AGREEMENT.**
3. **PROMISE TO PAY.** Borrower promises to pay to Lender five million six hundred thousand dollars (\$19,000,000).
4. **ACCOUNTABILITY.** Although more than one person may sign this agreement below, each of the undersigned understands that they are each as individuals responsible and jointly and severally liable for paying back the full amount.
5. **BREAKDOWN OF LOAN.** Borrower will pay:
 - Amount of Loan : \$ 19,000,000.00
 - Fees : NONE
 - Amount financed : \$ 19,000,000.00
 - Finance charge : NONE
 - Total of payments : \$ 19,000,000.00
 - ANNUAL PERCENTAGE RATE 0%
6. **REPAYMENT.** Borrower will pay back in the following manner: 50% of gross revenue generated from license sales, equity, debt, grants, or soft loans within three days of receipt. 50% of net profits paid annually.
7. **PREPAYMENT.** Borrower has the right to pay back the whole exceptional amount at any time without any additional interest being charged.
8. **LATE CHARGE.** Any payment due and not remunerated within ten (30) days of its due date shall be subject to a belatedly charge of 10% of the payment.
9. **SECURITY.** To protect Lender, Borrower gives what is known as a security interest or mortgage in the Territorial rights for iLamp in Maryland, as such, the Borrower must seek approval from Lender before any sub-licensing can be agreed.
10. **DEFAULT.** If the Borrower defaults on the loan, the Lender may exercise its right to take possession of equity in the company equal to the value of the loan at the most current independent valuation as of the date of default, as security for repayment of the loan. If Borrower has not paid the full amount of the loan when the final payment is due The Lender can then order instant payment of the entire

remaining unpaid balance of this loan, without giving anyone further notices. If Borrower has not paid the full amount of the loan when the final payment is due, the Lender will charge Borrower interest on the unpaid balance at fifteen percent (15%) per year.

- 11. **COLLECTION FEES.** If this note is placed with a legal representative for collection, then Borrower agrees to pay an attorney's fee of fifteen percent (15%) of the voluntary balance. This fee will be added to the unpaid balance of the loan.

- 12. **CO-BORROWERS.** Any Co-borrowers signing this agreement agree to be likewise accountable with the borrower for this loan.

Signed on behalf of **THE BORROWER**

Names:

Signed :

Position :

Dated :

Signed on behalf of **THE LENDER**

Name : **Cede Capital**

Signed :

Position : Cede Capital

Dated :