

PRIVATE LOAN AGREEMENT

THE LOAN AGREEMENT

between

**Tasahil and Tayasir International Est.
AL DOSSARY BANDAR ORAR B.
JEDDAH ALMORJAAN. SAUDI ARABIA.**

and

**Ken Laughren, President
2241608 Ab Inc.
Dba Canadian Super Igloos
22419 Wye Rd Sherwood Park
Alberta Canada T8C 1H8**

This Agreement is made and entered into on this 4th day of May 2020 by and between;

THE FIRST PARTY: Tasahil and Tayasir International Est.
Represented by: AL DOSSARY BANDAR ORAR B.
Hereinafter as: Lender
ADDRESS JEDDAH ALMORJAAN. SAUDI ARABIA.

THE SECOND PARTY: 2241608 Ab Inc.
Represented by: Dba Canadian Super Igloos
Ken Laughren
Hereinafter as: Borrower
ADDRESS: 22419 Wye Rd Sherwood Park
Alberta Canada T8C 1H8

RECITALS

Whereas, the First Party is a businessman and financial investor, who would like to provide a business loan under the trusteeship of the Second Party a loan in the amount of

PRIVATE LOAN AGREEMENT BETWEEN ALDOS100MLNIGLOO DOMES04092020

\$100,000,000.00 USD (One Hundred Million United States Dollars), hereinafter refer as the "business loan" and whereas, the Second Party is an established business company and has a registered company and has other diversified trading activities and whereas the Second Party is willing to accept the investment capital as a debt finance and the First Party is prepared to Co-operate with the Second Party in that respect.

The First Party is hereby declaring that it has the full financial capacity and is willing and able to provide the aforementioned business loan amount from their corporate bank account and does declare that at all times throughout the terms of the Loan Agreement, including after the effectivity to any swift transfer pursuant to the Loan Agreement and other documents related thereto, none of the funds from the First Party are derived from unlawful activities, directly or indirectly, is prohibited by law or the loan is in violation of the international law, whereas these funds allocated for the loan are clean, legal, of non-criminal in origin, and are not being produced from any internationally sanctioned financial institutions and/or countries.

NOW, THEREFORE, in consideration of the foregoing facts and the mutual representations and covenants hereinafter set forth, the Parties hereto agree as follows:

ARTICLE 1: The recitals set forth above constitute an integral part of this "Loan Agreement" at all times and is considered as a fundamental condition to execute it.

ARTICLE 2: PURPOSE OF THIS AGREEMENT

The purpose of this preliminary agreement is to define the contractual relation between the First Party and the Second Party and is subject to a final binding contract may be executed between lender and borrower in person in Dubai, UAE, at some other appointed location, or via Proxy as agreed upon by all parties.

ARTICLE 3: RIGHTS GRANTED

Subject to the terms and the conditions set forth herein, throughout the duration of this "Loan Agreement" the First Party hereby accepts to lend to the Second Party company a loan in the amount of **\$100,000,000.00** USD (One Hundred Million United States Dollars) the Second Party hereby accepts to use the proceeds of this loan in his company and activities.


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ARTICLE 4: PURPOSE

The loan facility has been provided for the general working capital purpose of the Second Party.

ARTICLE 5: THE FUND

The loan requested by the Second Party by this Loan Agreement shall mean at all times a total amount of **\$100,000,000.00** USD (One Hundred Million United States Dollars).

ARTICLE 6: CONTRACT DURATION

6.1 The Loan Agreement shall become effective only on the date that the loan proceeds are transferred entered and availed into the account of the Second Party and shall be valid for an initial term of 5 (Five) consecutive years.

6.2 Afterwards, this Loan Agreement shall be renewed by tacit consent for equal period(s), unless previously terminated by either party three months prior to the expiration of any of the following renewal period(s).

6.3 Any termination of the Loan Agreement shall not impair any rights or remedies of any party here to accrued prior to the termination nor relieve any party of its obligations accrued prior to such termination.

6.4 The transfer of the loan proceeds will be activated and a proof of transfer should be obtained from the receiving bank, as an evidence that the loan proceeds have been received by the Second Party to identify the validity and starting date of this loan agreement after the Second Party has satisfactorily fulfilled the stipulated modalities.

6.5 This transaction is subject to a final binding contract may be executed between lender and borrower in person in Dubai, UAE, at some other appointed location, or via Proxy as agreed upon by all parties.

ARTICLE 7: TERMS AND CONDITIONS

The First Party will provide the Second Party with the amount specified in article 5 based on the following specific terms and conditions:

7.1 The First Party will make a balloon installment of **\$100,000,000.00** USD (One Hundred Million United States Dollars) to an account designated by the Second Party.

7.2 The Second Party should pay to the First Party a fixed annual interest of 3% (Three percent) for 5(Five) full consecutive years.

7.3 The Second Party should pay the agreed interest starting from the expiration of the first year, payable at the end of the second year.

7.4 The Second Party should transfer the interest amount or cashier's cheque to any account or person authorized by the First Party.

7.5 A written Instruction or authorization letter should be provided by the First Party at the beginning of each year to avail the interest payment, and proof of such payment should be maintained by the Second Party as evidence at all time.

7.6 It has been agreed that the loan proceeds provided are fully discretionary and shall not entitle the First Party to any rights in the Second Party's companies, properties, nor the execution of any management rights in any of the Second Party's companies or business activities, moreover the first party shall not be allowed to interfere in the business affairs of the Second Party at any time or to claim any right whatsoever to do so.

ARTICLE 8: LOAN AGREEMENT PARAMETERS

8.1 It has been agreed that the financial year of the activities commence on the first of June and end on the 31st day of May of next year except for the first financial year which shall begin at the time of executing of this contract.

8.2 It has been agreed that the interest should be calculated on a yearly basis from the second year.

8.3 Interest rate is fixed at 3% (Three percent) for 5(Five) full consecutive years.

8.4 In the event of any uncompleted year calculation, the interest should be calculated on a pro-rated daily basis and the total days of the year should be considered as 365 day.

ARTICLE 9: PROFIT AND LOSS

Both parties have agreed that the profit generated by this loan or any other activities of the Second Party is the sole right of the Second Party and the First Party have no rights whatsoever to claim any profit even if it has been generated through the support of the First Party, unless it has been pre-agreed by both parties in writing.

ARTICLE 10: COLLATERAL

- a) BORROWER'S COMPANY is offered as full collateral for all the time of the investment period and only if the borrower is in default as described in Section 7. Until such time as a default may occur, insurance coverage in the BORROWER'S COMPANY shall be used


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as collateral, with said obligation being released upon termination of the loan per Section 12. The insurance coverage will be explicitly identified as collateral; their holder is not entitled for any dividend, profit, return, etc. Moreover, holder is not entitled to initiate any insolvency, nor be able to sell, mortgage, deposit, or use of of insurance coverage shares without the prior written approval of the Borrower.

ARTICLE 11: INSURANCE / SECURITY

As security for Second Party's performance of its obligations under the Loan Agreement, the Project Principal should have in place or needs to establish a general liability insurance policy for the project, and will maintain this insurance policy covering property damage and liability sufficient in an amount and type to fully protect the assets, operations and business of the project throughout the duration of this agreement. This will be in the normal course of business and will cover all buildings on the property and any public liability claims which might arise.

Furthermore, any other security interests that may arise shall be subject to a binding agreement to be drafted based on professional advice, and to be vetted and approved by both the First Party and Second Party. This further agreement, once approved, will still require statutory judiciary administrative approval to be legally binding.

ARTICLE 12: EXPIRATION AND CANCELLATION

12.1 This Agreement shall expire as provided in Article 6 hereon. It may also be terminated by either party for any of the following reasons and conditions:

12.1.1 If these terms in this Agreement are reviewed and accepted by the Second Party, then it shall be binding and the Agreement has a time frame of seven working days to be executed by both Parties depending on both Party's various obligations as required by the Agreement and if after seven working days it is not executed and completed, the First Party shall nullify the Agreement and call of the transaction.

12.1.2 Merger of the company with another, where the full fund to be returned and the Agreement to be cancelled.

12.1.3 The unanimous decision of the two parties to cancel this Agreement at the terms and conditions agreed and specified at that particular time.

12.1.4 If the Second Party fails to pay the interest agreed to the first party for two consecutive years.



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12.2 Any one of the Parties could cancel the Agreement, upon 180 day written notice to the other Party, after settling his liabilities to the other Party in the following way: Bank to bank wire transfer of audited liabilities owed, not included in loan, but including any delinquent payments owed by Second Party to First Party.

12.2.1 If First Party wishes to cancel at any time he should pay to the Second Party the following amount: Deposits paid prior to funding that have not yet been disbursed for payments related to the loan processing and/or closing.

12.2.1.1 For cancellation in any of the first 2 years an amount of 10% of the total fund provided where it will be deducted from the fund amount on the date of returning the fund in additional to the current year interest (to be deducted) .

12.2.1.2 For cancellation in any of the second 2 years an amount of 10% of the total amount to be deducted from the fund amount on the date of returning in additional to the current year interest (To be deducted).

12.2.1.3 For cancellation before the end of the last year of the Agreement an amount of 10% of the total fund provided, where it will be deducted from the fund amount on the date of returning in additional to the current year interest (To be deducted) .

12.3 The First Party has the full rights to terminate the contract without any penalty or deduction if the Second Party fails to pay the agreed interest for two consecutive years.

12.4 The Second Party can terminate this agreement at any time by paying back the fund in additional to 10% of the total fund or last year interest, whichever is higher.

12.5 Furthermore, the present Agreement will be terminated in the event either Party ceases activities, liquidates or dissolves itself, demands a moratorium involving a large part of its assets, ceases to make payments, declares bankruptcy, is declared in judicial adjustments or liquidation or become the object of any similar procedure, becomes the object of a judgment ordering it to cease activities, has its assets seized or has trustee or receiver appointed.

12.6 At the end of this Agreement for any reason whatsoever, the Second Party will return to the First Party its entire Fund which the First Party undertakes to call as due and payable.

ARTICLE 13: CONFIDENTIALITY

The Parties hereto agree to respect the confidentiality nature of information which they receive during the term of this Agreement, including information concerning the sale, distribution, financial statements or banks or accounts information of the company or the signatory of this Agreement,

and they undertake to keep such information strictly confidential during the said term, and after the termination or non-renewal of the Agreement.

ARTICLE 14: NOTICE

14.1 Any notice demand, request, consent, approval, designation, specification or other communication given or made, or required to be given or made hereunder, shall be in writing and shall be hand-delivered or sent by registered air mail (postage fully prepaid) addressed to the parties in the manner set forth below :

(i) If to the First Party - **Tasahil and Tayasir International Est.**

**AL DOSSARY BANDAR ORAR B.
JEDDAH ALMORJAAN. SAUDI ARABIA**

(ii) If to the Second Party - **2241608 Ab Inc.**

**Db a Canadian Super Igloos
Ken Laughren, President
22419 Wye Rd Sherwood Park
Alberta Canada T8C 1H8**

Or to such other address of facsimile or telex number or person as either party may hereafter designate.

14.2 A notice shall be deemed to have been given and received: (i) when left at the appropriate address if hand-delivered or sent by registered mail; (ii) when actually received if sent by facsimile or electronic data exchange; or (iii) when dispatched and the correct answerback received if sent by telex or facsimile.

ARTICLE 15: GOVERNING LAW AND JURISDICTION

15.1 All difference concerning the validity, the interpretation or the performance of the present Agreement shall be finally settled under the rules of Conciliation and Arbitration of the international Chamber of Commerce by a single arbitrator appointed in accordance with the said rules. The seat of such arbitration shall be Geneva and the language of such arbitration shall be English.

15.2 This agreement shall in all respects be governed and construed in accordance with the law of the country that the Agreement executed, delivered and performed within.

Both contracting parties declare and agree that they are in compliance with the USA Anti-Money Laundering Law (AML) including Bank Secrecy Act 1970 as amended, Money Laundering Control Act 1986 as amended, Money Laundering Control Act 1986 as amended, Obstruction of Terrorism Act 2001 (This also referred to as International Money Laundering Abatement and Financial Anti-Terrorism Act 2001, as amended), and are in compliance with the Switzerland, and UAE (AML). Both contracting parties specifically acknowledge and agree that such Anti-Corruptions Laws apply to this Agreement.

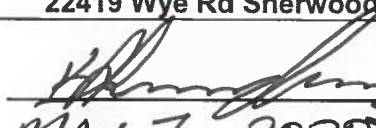
IN WITNESS WHEREOF, the Parties hereto execute this Agreement by their authorized signatories.

SIGNED AND SEALED BY BOTH PARTIES:

FIRST PARTY

COMPANY: Tasahil and Tayasir International Est.
 NAME: AL DOSSARY BANDAR ORAR B.
 Position: Chairman
 Address: Jeddah. Saudi Arabia
 Signature: _____
 Date: _____

SECOND PARTY

Name: Ken Laughren
 Position: President
 Company: 2241608 Ab Inc., Dba Canadian Super Igloos
 Address: 22419 Wye Rd Sherwood Park, Alberta Canada T8C 1H8
 Signature: 
 Date: MAY 7, 2020

Please provide payment receipts and this NOTARIZED documentation to:

Tasahil and Tayasir International Est.
CEO: Al Dossary Bandar Orar
Signal: +971 55 802 8645
Dubai Branch: Tiger Tower, Sheikh Zayed Road, Dubai.
P.O. BOX 2979, Dubai, United Arab Emirates.

**ADDENDUM TO THE
PRIVATE LOAN AGREEMENT
REGARDING PAYMENT OF CLOSING FEES**

THIS ADDENDUM made on this 4th day of May 2020 and between Al Dossary Bandar Orar B, Chairman at TASAHL AND TAYASIR INTERNATIONAL EST. (herein referred to as "THE FIRST PARTY") and Ken Laughren, President at 2241608 Ab Inc., dba Canadian Super Igloos whose address is 22419 Wye Rd Sherwood Park, Alberta Canada T8C 1H8 (herein referred to as "THE SECOND PARTY").

WHEREAS, both parties entered into a Private Loan Agreement dated May 4, 2020.
WHEREAS, both parties desire to amend the Agreement as provided in this Addendum;
NOW THEREFORE, in consideration of the terms, covenants and agreements in the Loan Agreement and hereinafter set forth, the parties hereby amend the Agreement in the following respects:

Total closing fees for the current transaction shall be equal to .5% of the loan proceeds of **\$100,000,000.00** USD (One Hundred Million United States Dollars), which equates to USD \$500,000.00, plus USD \$5,000 as processing fee to be paid as follows:

* **A DEPOSIT of .5% (USD \$500,000.00)** which includes (a) .1% Good Faith Fee (Application Fee/Due Diligence Fee); (b) \$5,000.00 Loan Processing Fee; (c) .4% Loan Servicing Fee may be deducted from loan proceeds. **(a) & (b) are due upfront at time the Loan Agreement is signed and shall be paid directly to T&T International Trust Est. per Loan Terms Sheet.**

* **A 1% SUCCESS FEE (\$1,000,000.00)** will be deducted from loan proceeds.

* No other lender charges or fees will apply.

* Insurance charges to be paid outside of funding within 30 days of closing.

ADDITIONAL PROVISIONS:

- 1) First Party to provide personal banker's letter confirming the capacity and ability of the First Party to perform by providing \$100,000,000 in funding to the Second Party.
- 2) A late fee of \$50,000.00 for non-performance will apply should final loan disbursement not complete within 10 days of submission of all documents to investor.
- 3) An additional penalty of \$100,000.00 shall apply for continued non-performance every 10 days thereafter.

REGARDING UPFRONT FEE PAYMENTS - The First Party further agrees that should T&T International Est. closing and funding not fully meet expectations of the Second Party, the full application fee will be reimbursed after due diligence and other pre-paid charges have been deducted totaling a **maximum** of .05% of the cash deposited prior to funding (\$50,000.00).

Your upfront fees of (.1%) Good Faith Fee @ \$100,000.00
Plus Loan Processing Fee @ \$5,000.00
TOTAL \$105,000.00

Please remit to:

ACCOUNT NAME:SIERRA PLUS MANAGEMENT
IBAN NUMBER: AE260400000352842629001
ACCOUNT NUMBER: 0352842629001
ROUTING CODE: 804020101
SWIFT CODE: NRAKAEAK
BANK BRANCH : AL QUOZ, DUBAI
RAKBANK - Al Quoz (Al Quoz Industrial 3) Branch - Dubai, UAE

Remaining Closing Fees totaling \$1,400,000.00 will be deducted from loan proceeds, including:
Loan Servicing Fee @ .4% totaling \$400,000.00
Success Fee @ 1% totaling \$1,000,000.00

This Amendment supercedes any previous agreement for all items brought forth herewith and is hereby agreed and executed below by both parties.

FIRST PARTY

COMPANY: Tasahil and Tayasir International Est.
NAME: AL DOSSARY BANDAR ORAR B.
Address: Jeddah. Saudi Arabia
Signature: _____
Date: _____

SECOND PARTY

Name: Ken Laughren
Position: President
Company: 2241608 Ab Inc., Dba Canadian Super Igloos
Address: 22419 Wye Rd Sherwood Park
Alberta Canada T8C 1H8
Signature: *[Handwritten Signature]*
Date: MAY 7, 2020

