

NO. _____ DATE _____

[Print or type name and address of the Lender] [Print or type name and address of the Borrower]

<<Lender's Name>>

<<Address>>

<<Address>>

<<Post Code>>

<<Date>>

Dear << >>

Re. Loan Agreement Re. Loan Agreement

We refer to the above Loan Agreement and the Terms used but not otherwise defined in the Agreement.

We also refer to our discussions with you as at the date of this letter that:

1. The Borrower is one of our substantial shareholders of the Borrower;
2. Until all monies owing by the Borrower under the Agreement have been fully paid and discharged, we shall not reduce the relevant percentage>>];
3. The Borrower is managed so as to ensure its financial resources; and
4. The Borrower is in a position to meet its obligations to you under the Loan Agreement.

Nothing expressed or implied in this letter shall constitute a legally binding obligation on us, including our obligations to you under the Loan Agreement.

Yours faithfully

<<Name & Title>>

For and on behalf of <<Company Name>>