



The Borrower:

*[print name, surname, and sign]*

Creditline agreement No. \_\_\_\_\_

Date: \_\_\_\_\_

**Lender**

Company name: KREDO FINANCE SHPK  
Registration Number: NUIS L71610009A  
Legal address: Rruga "Prokop Mima", Qendra Pajton, 1, 7,  
Municipality Unit no. 5, Tirana, Albania  
E-mail address:  
Phone:

**Borrower:**

Name, surname:  
Father's name:  
Personal identification number:  
Card/passport:  
Address:  
City/Village  
District:  
Bank account:  
Bank:  
IBAN:

**1. Definitions**

1.1 The following definitions and the terms defined elsewhere in this Agreement, shall apply throughout this Agreement:

- 1.1.1 **Borrower:** a natural person, the Party named as such here above in this Agreement.
- 1.1.2 **Borrower's Bank Account:** means any bank account of the Borrower, as stated here above in this Agreement, as it may be amended through a Notice to the Lender pursuant to Article 12 of this Agreement, and/or any other bank account from which the Borrower has made a transfer to the Lender.
- 1.1.3 **Borrower's Contacts:** means the electronic mail address and/or the mobile phone number declared by the Borrower here above in this Agreement, as they may be amended through a Notice to the Lender pursuant to Article 12, through which the Borrower accepts to be contacted and to receive Notices and communications from the Lender.
- 1.1.4 **Branches:** means the premises of the Lender and/or of any of its authorized partners, through which the Lender performs its business; an full list of the Branches may be found at the Lender's Website <http://www.kredo.al>.
- 1.1.5 **Business Day:** means any day of the week (other than a Saturday, Sunday or a public holiday in the Republic of Albania).
- 1.1.6 **Charges:** means the commissions, fees and other charges pursuant to Lender's Schedule of Interest and Charges (as defined here below), that the Borrower is obligated to pay to the Lender in relation to this Agreement.
- 1.1.7 **Agreement:** means this Credit line Agreement signed between the Lender and the Borrower.
- 1.1.8 **Disputes:** means the disputes referred to in Article 14 of this Agreement.
- 1.1.9 **Disbursement:** means any amount disbursed to Borrower by the Lender pursuant to this Agreement, based on a Loan Disbursement application submitted by the Borrower.
- 1.1.10 **Duration:** means the duration of this Agreement, as determined pursuant to Article 4 of this Agreement.
- 1.1.11 **Event of Default:** means the circumstances described in Article 13 of this Agreement.
- 1.1.12 **Interest:** means the compensation of the Lender for the provision of funds under this Agreement.
- 1.1.13 **Interest Rate:** means the percentage rate on the Loan Amounts that the Borrower is obligated to pay to the Lender as Interest; the Interest Rate is determined and calculated pursuant to the terms and conditions of the Lender's Schedule of Interests and Charges (as defined here below), as in force from time to time.
- 1.1.14 **Effective Interest Rate:** means the effective interest rate of the loan, calculated present to the requirements of the Bank of Albania as shown in the attached annex. The Effective Interest Rate shown in the attached annex has been calculated based on the Interest and Charges of the Lender in force at the Signing Date, assuming the use of the entire approved Limit, for a period of 12 consecutive months. The Effective Interest Rate shall be re-calculated and declared to Borrower upon each Loan Disbursement and/or Loan Application Form.
- 1.1.15 **Late Payment Interest:** means the penalty applicable to the Borrower in case of late repayment of the Outstanding Amounts under this Agreement. The rate of the Late Payment Interest and its method of calculation is determined pursuant to the terms and conditions of the Lender's Schedule of Interests and Charges (as defined here below), as in force from time to time.
- 1.1.16 **Lender:** means KREDO FINANCE SHPK. - NUIS L71610009A.
- 1.1.17 **Lender's Bank Account:** means any bank account of the Lender, as published by the Lender at the Website (as defined here below) and/or at the Branches.
- 1.1.18 **Loan Amounts:** means the total amounts that have been Disbursed by Lender, which, at any given time, result due and outstanding by the Borrower.
- 1.1.19 **Loan Amendment Application:** means each written application, at the format approved by Lender, made by the Borrower at the Branches, or electronically through the Online Account, for the amendment of the original terms of already Disbursed amounts.
- 1.1.20 **Loan Disbursement Application:** means each written application, at the format approved by Lender, made by the Borrower at the Branches, or electronically through the Online Account, for the disbursement of Loan Amounts, up to the Limit.
- 1.1.21 **Loan extension Commission:** Commission(-s) for extending the term of the Payments date.
- 1.1.22 **Loan extension term:** term(-s) of the extension of the Payments date.

1.1.23	<b>Limit:</b> means the total amounts approved by the Lender, up to which the Borrower is allowed to have outstanding Loan Amounts at any given time. Limit does not include any applicable Charges.
1.1.24	<b>Limit Application:</b> means each written application, at the format approved by Lender, made by the Borrower at the Branches, or electronically through the Online Account, for the increase of the Limit, previously approved by the Lender.
1.1.25	<b>Notices:</b> means the notices and communications between the Lender and the Borrower in relation to this Agreement, pursuant to Article 12 of this Agreement.
1.1.26	<b>Online Account:</b> means a customer online account mentioned in Article 10 this Agreement.
1.1.27	<b>Online Account Terms:</b> means the terms and conditions approved by the Lender, as in force from time to time, governing the maintenance and operation of the Online Account; the Lender publishes at the Website an updated version, as in force, of the Online Account Terms, and any amendment to the Online Account Terms, shall be notified to the Borrower for consent through the Online Account, pursuant to Article 12 of this Agreement.
1.1.28	<b>Outstanding Amounts:</b> means, at any given time, the total amounts that the Borrower is obliged to pay to the Lender under this Agreement, which for the avoidance of doubt include the Loan Amounts, the Interest and the Charges.
1.1.29	<b>Parties or Party:</b> means the Lender and/or the Borrower, jointly or separately as the case may be.
1.1.30	<b>Payments Schedule:</b> means the terms for the repayment or payment of any Loan Amount and of the Interest, pursuant to a Loan Disbursement Application, as in force from time to time, as it may have been amended pursuant to a Loan Amendment Application approved by the Lender.
1.1.31	<b>Payments date:</b> means the due dates for the return by the Borrower of any Loan Amount, or for the payment of any Interest and/or Charges, pursuant to a Payments Schedule, or to another payment term indicated in this Agreement.
1.1.32	<b>Privacy Policy:</b> means the policy approved by the Lender, as in force from time to time, containing the terms and conditions for the treatment of personal data of the Borrower; the Lender publishes at the Website an updated version, as in force, of the Privacy Policy and any amendment to the Privacy Policy, shall be notified to the Borrower for consent through the Online Account, pursuant to Article 12 of this Agreement.
1.1.33	<b>Rectification Notice:</b> means the notice referred to in Article 13 of this Agreement.
1.1.34	<b>Schedule of Interest and Charges:</b> means the document approved by the Lender, as in force from time to time, containing the Interest Rate, the Late Payment Interest and the Charges, as well as the relevant method of calculation; the Lender publishes at the Website an updated version, as in force, of the Schedule of Interest and Charges, and any amendment to the Schedule of Interest and Charges, shall be notified to the Borrower for consent through the Online Account, pursuant to Article 12 of this Agreement.
1.1.35	<b>Signing Date:</b> means the date upon which this Agreement is signed by both the Borrower and the Lender, as noted here above.
1.1.36	<b>Termination Notice:</b> means the notice referred to in Article 13 of this Agreement.
1.1.37	<b>Website:</b> means the website of the Lender, at <a href="http://www.kredo.al">http://www.kredo.al</a> .

## 2. Interpretation

2.1	This Agreement, unless another meaning becomes apparent from the content of the relevant provision, shall be interpreted pursuant to the following:
2.1.1	When a reference is made in this Agreement a reference is made to an article, section, paragraph or document, unless otherwise indicated, such reference shall be to an article, section or paragraph of this Agreement, or to such other document indicated in this Agreement, as it is in force, as it is in force from time to time.
2.1.2	The headings and titles of articles, paragraphs or sub-paragraphs, contained in this Agreement, are for reference purposes only and shall not affect in any way the meaning or interpretation of the body of the relevant provisions.
2.1.3	Whenever the words "include", "includes" or "including" are used in this Agreement, they shall be deemed to be followed by the words "without limitation".
2.1.4	The words "hereof", "herein", "hereto" and "hereunder" and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not to any particular article, section or paragraph of this Agreement.
2.1.5	References to a term in "days" shall be a term in calendar days, unless specifically referred to as Business Days. A period of one or more calendar days or Business Days starts on the following calendar day or Business Day, respectively.
2.1.6	References to a term in "weeks", "months" or "years" shall be calculated from date to date ("corresponding day"); in case of terms determined in "months", if the last calendar month of the period has no "corresponding day" to the day of the calendar month on which the period started, then the term shall end on the last calendar day of the last calendar month of the period.
2.1.7	The defined terms are applicable to the singular as well as the plural forms of such terms.

## 3. Scope of the Agreement

3.1	Subject to the terms and conditions of this Agreement, the Lender hereby accepts to lend money to the Borrower by extending to Borrower a credit line, up to the amount of the Limit, and the Borrower accepts to borrow money from Lender, from time to time, and to return the borrowed funds, and to pay the Interest and Charges, pursuant to the terms and conditions determined in this Agreement.
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## 4. Duration

4.1	This Agreement is made for and shall remain valid and in full force and effect for an unlimited period of time starting on the Signing Date (the "Duration"), unless this Agreement is terminated pursuant to Article 13.
4.2	If applicable under applicable law, the Borrower is entitled to withdraw from this Agreement without penalties, and without being required to state any reason, by submitting a written Notice to the Lender by no later than 14 (fourteen) days from the Signing Date of this Agreement.
4.3	Upon the receipt of the Notice on the Borrower's withdrawal, the Lender shall inform the Borrower through a written Notice on the amount to be repaid, if any, which includes the any disbursed amount, the accrued Interest for the relevant days, as well as costs that the Lender has incurred with third parties for the approval and disbursement of any amount (which for the avoidance of doubt shall be included in the definition of Outstanding Amounts).
4.4	Should the Borrower fail to repay the above-mentioned amounts within a term of 10 (ten) days of the Lender's Notice, then the withdrawal of Borrower from this Agreement shall be without prejudice to the application of the provisions of Articles 8, 9, 12, 14, 16, 17 and 18 of this Agreement, which will survive to the withdrawal of the Borrower.

<b>5. Limit</b>	
5.1	Upon signing of this Agreement, the Lender has approved for the Borrower the Limit which has been duly notified to the Borrower.
5.2	The Lender, at its sole discretion, shall be entitled to reduce the Limit with immediate effect, in case the Borrower fails to meet its Agreement commitment hereunder or risks a significant loss/reduction of the income declared in the loan application, and/or in any subsequent creditworthiness assessment that may be made by the Lender. Any reduction to the Limit shall be notified to the Borrower through a written Notice.
5.3	The Borrower shall be entitled to submit, one or more times, at his/her choice, a Limit Application, requesting the increase of the Limit previously approved by the Lender. In case of a Limit Application, the Lender shall be entitled to request the Borrower to submit any document that the Lender deems necessary, provided however that the approval of any Limit increase, shall be discretionary to the Lender.
5.4	Irespective of any Limit Application, the Lender shall be entitled, at its sole discretion, to increase a previously approved Limit, in case the Borrower has a good credit history with the Lender. Any increase to the Limit shall be notified to the Borrower through a written Notice.
<b>6. Disbursements and repayment</b>	
6.1	Throughout the duration of this Agreement, the Borrower shall be entitled to submit, one or more times, at his/her choice, a Loan Disbursement Application, requesting the disbursement of any amount, up to the Limit, and any such amounts Disbursed by Lender shall be a Loan Amount.
6.2	For any Loan Disbursement Application made by Borrower under this Agreement, the Borrower shall be liable for the payment of the disbursement fee determined in the Schedule of Interests and Charges approved by Lender, as in force at the moment of the application.
6.3	The Lender reserves the right to not make a Disbursement, if the Borrower notifies the Agreement termination, fails to meet its Agreement commitment hereunder or risks a significant loss/reduction of the income declared in the loan application, and/or in any subsequent creditworthiness assessment that may be made by the Lender. The Lender additionally reserves the right to not make a Disbursement if the Borrower has not consented to the latest edition of the Lender's Schedule of Interest and Charges.
6.4	The Disbursements shall be made in cash, at the Branches, or through a wire transfer at the Borrower's Bank Account.
6.5	Following to a Disbursement, the Borrower shall repay the Loan Amount at the relevant Payment Dates pursuant to the Payments Schedule.
6.6	The Borrower is entitled to submit at any time, a Loan Amendment Application for the amendment of the repayment instalments and Payment Dates in relation to a previous Disbursement.
6.7	For any Loan Amendment Application made by Borrower under this Agreement, the Borrower shall be liable for the payment of the disbursement fee determined in the Schedule of Interests and Charges approved by Lender, as in force at the moment of the application. The Lender reserves the right to not approve any Loan Amendment Application, if the Borrower has not consented to the latest edition of the Lender's Schedule of Interest and Charges.
6.8	The Lender shall be entitled to request the Borrower to submit any document that the Lender deems necessary with respect to a Loan Amendment Application, and that the approval of any Loan Amendment Application shall be discretionary to the Lender.
6.9	Any Loan Amendment Application made by the Borrower, which has been approved by the Lender, shall have the effect of substituting the repayment terms of the previous Payments Schedule.
6.10	The approval by the Lender of any Loan Disbursement Application and/or Loan Amendment Application shall be notified to the Borrower through a written Notice.
6.11	The Borrower may extend the Loan repayment term until the Extension term , or to re-schedule the Payment schedule by one month further, by paying the Extension commission, considering that the payment of the Agreement payments is not delayed by more than 30 days or the Agreement is not breached otherwise.
6.12	The Extension terms, and the consequently amended Part II of the Agreement is effective when the Extension commission payment is duly received by the Lender.
6.13	If the Loan repayment term is extended, during the Extension term Borrower pays to Lender only the Extension commission, but the payment of other Agreement payments is postponed.
<b>7. Interest and charges</b>	
7.1	The Borrower shall pay to Lender the Interest on the outstanding Loan Amounts, at the Rate mentioned in the edition of the Lender's Schedule of Interest and Charges, as in force at the moment of a Loan Disbursement Application or Loan Amendment Application. The Interest shall be calculated as determined in the Schedule of Interest and Charges.
7.2	The Interest shall be due and payable by the Borrower on the Payment Dates, pursuant to the relevant Payments Schedule.
7.3	The Borrower shall be obliged to pay to Lender also the Charges pursuant to the Schedule of Interest and Charges, as in force at the moment that the Charge becomes applicable, and unless otherwise determined, all Charges must be paid by the Borrower in advance of any application that may be made to the Lender.
7.4	In case of prepayment of the Loan Amount, the Lender shall reduce the total cost of the loan pursuant to the applicable regulatory requirements, subject however to the payment by the Borrower of the eventual prepayment fees pursuant to the Schedule of Interest and Charges, as in force at the moment of the prepayment. In any case of prepayment as mentioned herein the Borrower must send a prior Notice to the Lender informing on said prepayment, and requesting the re-calculation of Payments Schedule and total cost of the loan as mentioned herein.
<b>8. Late payment interests</b>	
8.1	Should the Borrower fail to repay the Loan Amount and pay the Interest, pursuant to the Payments Schedule and/or Payments Date, and/or to pay the Charges due to Lender (the "Outstanding Amounts") then, the Borrower shall be liable to pay to the Lender the Late Payment Interest determined and calculated pursuant to the Schedule of Interest and Charges, as in force at the moment of application.
8.2	The application of the Late Payment Interest pursuant to the above provision, is without prejudice to the Lender's entitlement to start the enforcement procedures envisaged in Article 17 of this Agreement, without terminating this Agreement, and/or to terminate this Agreement pursuant to Article 13 hereunder.
<b>9. Making of payments</b>	
9.1	Any payments due and payable to Lender under this Agreement, shall be made by Borrower at any Branch or any Lender's Bank

	Account, in the agreed currency for the Loan Amount, Interest and Charges. Any payment due by Borrower under this Agreement shall be deemed as effectively paid to Lender, once the funds are actually delivered at the Branch, or credited in any Lender's Bank Account.
9.2	The Borrower shall be obliged to make any payments to Lender under this Agreement, free and clear of any banking costs, or of any withholding, set-off or deduction whatsoever. Any banking costs related to any Disbursement made by Lender, shall be charged to the Borrower.
9.3	The Borrower hereby agrees and consents that from any amounts to be paid/disbursed to Borrower, the Lender may withhold and set-off any of the Charges and/or any other amount that the Borrower owes to the Lender.
9.4	In case the payments due and payable to Lender are to be made by a third party authorized by Borrower, the Borrower must duly inform the Lender prior to said third party executing payments due and payable to Lender, by delivering a Notice on that mentioned herein, indicating the details of the third party as per the request of the Lender. The Lender is not obliged to accept any un-identified third party payments made on behalf of the Borrower if the Borrower has failed to duly inform the Lender as per that mentioned herein.
<b>10. Online account</b>	
10.1	Upon signing of this Agreement, the Borrower opens and maintains a Customer Online Account (the "Online Account") with the Lender, pursuant to the terms and conditions applicable to the Online Account (the "Online Account Terms").
10.2	The Online Account shall be accessed electronically at the Website pursuant to the Online Account Terms.
10.3	The Online Account shall serve as a platform for the Borrower to manage his/her relations with the Lender regarding this Agreement, which includes, obtaining information on the balance of obligations, and details of recent transactions, making changes to the Borrower's data, bank accounts and profile, making and receiving Notices to/by the Lender, making applications for disbursements and changes to the terms of the loan, etc. The Online Account shall not serve as a payment system, unless under a specific license issued by the Bank of Albania.
10.4	The data of the Online Account shall be treated by the Lender pursuant to the applicable Privacy Policy.
<b>11. Borrowers representations and warranties</b>	
11.1	With the signing of this Agreement, the Borrower represents and warrants the following to the Lender:
11.1.1	All of the information / documents submitted by the Borrower for the approval of its initial loan application to the Lender, as well those to be submitted with respect to any subsequent creditworthiness assessment that may be made by the Lender, are / will be true and accurate in all material respect, as of the date of their submission with the Lender.
11.1.2	The Borrower has obtained from Lender all the necessary pre-Agreement explanations on the terms and conditions applicable to this Agreement.
11.1.3	This Agreement has been freely entered into by the Borrower, and it constitutes a binding and enforceable obligations for the Borrower, its successors and permitted assignees.
11.1.4	At the Signing Date, the Borrower is not under mandatory enforcement and/or bankruptcy procedures, and such procedures are not likely to occur, and the Borrower will immediately notify the Lender on the occurrence of any event that may lead to the risk of the start of mandatory enforcement and/or bankruptcy procedures.
11.1.5	The Borrower will immediately notify the Lender on the occurrence of any event that may lead to the risk of a significant loss/reduction of the Borrower's income, declared in the initial loan application to Lender as well those to be submitted with respect to any subsequent creditworthiness assessment that may be made by the Lender.
11.1.6	The Borrower will immediately notify the Lender on any change of its details noted here above in this Agreement.
<b>12. Languages and notices</b>	
12.1	The language of this Agreement is the Albanian language, and all notices, demands, requests, statements, certificates or other documents or communications required or permitted under, or otherwise made in connection with this Agreement (the "Notices") shall be in Albanian, and shall be made in writing.
12.2	The Lender may submit Notices at the physical address declared by the Borrower here above in this Agreement, at the Borrower's email address, or at such other addresses or contacts as the Borrower may designate by Notice from time to time. The Lender may also perform Notices to Borrower by posting electronic messages at the Online Account).
12.3	The Borrower may submit Notices at the physical address of the Lender, or posting electronic messages at the Online Account.
12.4	Any Notice submitted by Lender shall be deemed to take effect for the Borrower, immediately(a) upon delivery in person (b) upon sending of the email message, or (c) upon logging in at the Online Account.
12.5	Any Notice submitted by either Party at the physical address of the other party through the postal service, shall be deemed to take effect on the date which is two days following to the date of dispatch of the Notice by registered or certified postal service, irrespective of the actual moment of receipt.
12.6	Notwithstanding the foregoing, any Notice delivered by other means of communication, which is evidenced to have been effectively made/received, shall not be invalid because it has been made differently form the above.
<b>13. Termination and consequences</b>	
13.1	A material breach of this Agreement by the Borrower shall constitute an "Event of Default" under this Agreement.
13.2	In case of an Event of Default, the Lender may terminate this Agreement by issuing notice in writing (the "Termination Notice") to the Borrower, following the expiry of the period specified in a written rectification notice (the "Rectification Notice") (which period must be reasonable, but not less than 15 (fifteen) days):
13.2.1	if the Event of Default remained uncured by the Borrower during such period, or
13.2.2	in case the Event of Default cannot be cured, if during such period an adequate compensation has not been agreed upon between the Parties.
13.3	A Termination Notice served by the Lender in accordance with this Article, shall have the effect of terminating this Agreement with immediate effect or, if appropriate, by any later date specified in the Termination Notice.
13.4	Without prejudice to the foregoing, the Parties explicitly agree that the Lender shall be entitled to immediately terminate this Agreement through a written Termination Notice to the Borrower, in the following cases, which the Parties agree are essential to the interests of the Lender:
13.4.1	The Borrower fails to pay the Outstanding Amounts, when they fall due pursuant to this Agreement; or
13.4.2	The Borrower is in breach of its representations and warranties of Article 11 of this Agreement; or
13.4.3	The Borrower has suffered a significant loss/reduction of the income declared in the loan application, and/or in any subsequent creditworthiness assessment that may be made by the Lender;
13.4.4	The Borrower does not accept any update that the Lender may approve to the Terms of the Online Account as well as to the Privacy Policy.
13.4.5	If Lender cannot provide the Loan to the Borrower anymore, in case the Borrower's bank account has been blocked or

	closed, and transfer of funds cannot be executed, provided that the Borrower has failed to open a new bank account and duly notify the Lender via Notice;
	13.4.6 If Lender has determined that the Borrower has become a politically exposed person;
	13.4.7 If Lender has been announced as incapable to act with full legal and business capacity.
13.5	The Borrower may terminate this Agreement through written Termination Notice, in case of a Limit reduction pursuant to Article 5.2, of a refusal to Disburse amounts pursuant to Article 6.3 or if, within the period mentioned in Article 15.3 of this Agreement , he/she elects not to accept the amendment Notified by the Lender pursuant to Article 15.3 of this Agreement, within the term mentioned in that Article 15.3.
13.6	Both Parties may additionally terminate at will this Agreement, without stating any reason, by submitting written Termination Notice to the other Party, at least 30 (thirty days) days in advance.
13.7	The Borrower may not terminate this Agreement other than as set out here above in this Article.
13.8	In any case of termination of this Agreement, the Outstanding Amounts owed by the Borrower shall accelerate and become due and payable by the Borrower, within 30 (thirty days) days of the effective date of termination, irrespective of any previously agreed payment term.
13.9	The termination of this Agreement is without prejudice to the application of the provisions of Articles 8, 9, 12, 14, 16, 17 and 18 of this Agreement, which will survive to the termination of this Agreement.
<b>14. Governing law and jurisdiction</b>	
14.1	This Agreement shall be governed by the substantive laws of the Republic of Albania.
14.2	Each of the Parties hereto irrevocably agrees that any action, suit, or proceeding, including any interim measure of protection or preliminary relief, arising out of or in connection with this Agreement (the "Dispute"), shall be exclusively brought and finally settled by Tirana District Court.
14.3	The Parties further agree that the commencement or the continuation of the procedures for the settlement of a Dispute shall not constitute a valid ground for the suspension of this Agreement, and shall not release the Borrower from the obligations undertaken hereunder.
<b>15. Entire Agreement, amendments</b>	
15.1	This Agreement, including its preambles and the attached documents, constitutes the entire understanding between the Parties with respect to the subject matter of this Agreement, and supersedes all previous Agreement, Agreements, whether oral or in writing, between the Parties with respect to the same subject matter.
15.2	Neither this Agreement nor any of its provision may be amended or modified except pursuant to an Agreement in writing (which for the avoidance of doubt, shall include Agreements in electronic form) entered into by the Parties, and any such amendment shall take effect on the date of signing (unless a later effective date is agreed) by both Parties.
15.3	Without prejudice to the foregoing, the Parties agree that the Lender shall be entitled to amend the Interest and applicable to an already Disbursed amount, by Notice to the Borrower, if after the Disbursement the Lender updates the Schedule of Interest and Charges, provided however that (i) such amendment shall not take effect for the Borrower prior to the expiry of a term of 30 (thirty) days from the date of the Notice of the Lender, and that (ii) during such 30 (thirty) days period the Borrower shall be entitled to terminate this Agreement, without penalties, pursuant to Article 13.5 of this Agreement.
15.4	Should the Borrower fail to submit to Lender a written Termination Notice pursuant to Article 13.5 of this Agreement, within the above mentioned 30 (thirty) days period, then the Interest amendment Notified by the Lender shall start to be applied as form the expiry of the above mentioned term.
<b>16. Assignment</b>	
16.1	The Borrower's rights and obligations under this Agreement may not be assigned and transferred to a third person, without the prior written consent of the Lender having accepted such third person as new borrower, which consent shall be discretionary to the Lender, provided however that in case the Borrower is deceased, the obligation to repay the Outstanding Amounts shall be assigned to his/her legal successors, in accordance with the law.
16.2	Upon signing of this Loan Agreement, the Borrower hereby irrevocably grants his/her unconditional consent for the Lender to assign and transfer this Agreement, and any of its rights and obligations hereunder, to a third person, which will become the new lender, subject to a written Notice to the Borrower on the occurred assignment and on the identity of the new lender. With this notice, the Lender is released from its rights and obligations hereunder, which are taken over by the new lender.
16.3	Upon signing of this Loan Agreement, the Borrower hereby irrevocably grants his/her unconditional consent for the Lender to grant or cede rights, fully or partially, in any form, in favour of any third party, on the payment claims on receivable amounts under this Agreement, without notice to the Borrower, and other receivables of the Lender under this Agreement, without notice to the Borrower, provided that the Borrower, until a notice of an assigned is made pursuant to this article, shall remain obliged to make payments hereunder to the Lender directly.
<b>17. Executive title</b>	
17.1	This Agreement is an act for granting of credits by non-bank financial institutions, and as such it constitutes a mandatory executive title for the Borrower.
17.2	If the Borrower fails to repay the Outstanding Amounts, pursuant to the terms and conditions of this Agreement, the Lender shall be entitled to start the mandatory enforcement procedures against the Borrower, with tout prejudice to the Lender's rights to pursue other remedies available under this Agreement or the Law.
<b>18. Miscellaneous</b>	
18.1	No waiver by or on behalf of the Lender of any of its rights under this Agreement shall release the Borrower from full performance of the obligations stated in this Agreement, save to the extent of such explicitly waiver is made in writing by the Lender.
18.2	Any relaxation, indulgence or delay by the Lender in exercising, any right under this Agreement or applicable law shall not be construed as a waiver of that right and shall not affect the ability of the Lender to subsequently to exercise that right or to pursue any remedy, until this becomes time barred under the law.
18.3	If any provision of this Agreement is held to be illegal, invalid or unenforceable, the validity and enforceability of the remaining provisions of this Agreement shall not in any way be affected or impaired, and the offending provision shall be considered to have been automatically substituted by another valid provision that replicates, to the possible extent, the original intent of the parties. The automatic substitution of the offending provision shall be the only remedy between the Parties if any provision of this Agreement is held to be illegal, invalid or unenforceable.
<b>IN WITNESS WHEREOF</b> , the Parties hereto have caused this Agreement to be executed in 2 (two) counterparts, one for each party, and delivered as of the date written here above.	
For the Lender:	The Borrower:

