

## **FINANCIAL AGREEMENT TO CREATE REVOLVING CREDIT LIMIT AND RAPICREDIT.COM PLATFORM MEMBERSHIP**

### **1. DEFINITION OF THE PARTIES:**

#### **1.1 CREDITOR:**

1. RAPICREDIT is an online lending platform, operated by COMPAÑÍA DE CRÉDITOS RÁPIDOS SAS. RAPICREDIT aims to provide fast, innovative, easy and inclusive credit solutions through the intelligent use of technology.

The RAPICREDIT service has associated costs. RAPICREDIT reports your good credit behavior to the credit bureaus, which helps you obtain a good credit score. Defaults on payments may affect your credit history. Late payments generate penalty interests, collection costs, and are reported to the credit bureaus.

RAPICREDIT DOES NOT broker or publicly raise funds or other similar activities restricted to financial institutions. Also, the company's business purpose shall not involve the administration, management or investment of third-party funds in securities listed in the Colombian Stock Exchange.

RAPICREDIT NEVER shares client information with third parties other than those authorized by this agreement, nor does it charge commissions or costs in advance. WE DO NOT use intermediaries to fill out, examine or expedite your application, or to disburse and process your loan. DO NOT be misled. Let us know immediately should you receive any such offers by sending an email to [ayuda@RAPICREDIT.com](mailto:ayuda@RAPICREDIT.com). The Terms and Conditions published on our website form an integral part of this agreement and are accepted by you upon registration.

CREDITOR'S INFORMATION:	COMPAÑÍA DE CRÉDITOS RÁPIDOS SAS
TAX ID # (NIT):	900.564.668-4
CONTACT:	WWW.RAPICREDIT.COM
EMAIL ADDRESS:	<a href="mailto:ayuda@RAPICREDIT.com">ayuda@RAPICREDIT.com</a>
ADDRESS:	Cra. 7B No 126-74 Barrio Santa Bárbara.
CITY:	Bogotá

## 1.2 INFORMATION ABOUT OUR PRODUCTS:

At RAPICREDIT we deliver fast, easy, innovative and inclusive credit solutions through the intelligent use of technology, which can be used through our services and quick-loans platform, which is exclusively for clients with an active membership.

RAPICREDITO: Credits repayable in 30 days, to help you in emergencies, and which we deposit in your bank account within 24 business hours. Our clients, according to the quote approved by the company, according to your financial situation, decide how much money they need and the length of time for repayment. The main characteristics of this service are its flexibility, speed, and upon your request, the absence of physical procedures. These are unique credit facilities tailored to the client's needs and processed 100% online whenever you use our technological platform. This service can be used from a minimum amount per request of one hundred and ten thousand pesos (\$110.000), and a financing term of not less than five (5) calendar days.

## 1.3 PERSONAL REQUISITES:

- Colombian Citizenship.
- At least eighteen (18) years of age.
- Currently reside in the country.
- Bank account in your name.
- No negative credit reports to your name with credit bureaus.
- An email account.
- Own mobile phone #, registered with a phone company (post-paid or prepaid).

## 2 REVOLVING CREDIT LIMIT:

You (DEBTOR):	LUIS ENRIQUE ALVARADO VARGAS
Your document:	4191244
Your phone number:	3125030979
Your email address:	leav70@hotmail.com
Your address:	Calle 78D N°110-28
Your city:	Bogotá

Your membership includes the allocation of a revolving credit limit for you to use in each of RAPICREDIT'S products. The revolving credit limit is allocated by THE CREDITOR in accordance with risk policies and may be used by you (THE DEBTOR), in one or more transactions for 90 days, commencing from the approval date, until the expiration date, or until the expiration of any of the unilaterally approved extensions, in periods equal to those initially agreed. The aforementioned amount may be changed, on a discretionary basis, by the CREDITOR at any time. The DEBTOR shall be informed of any such changes made to the amounts via RAPICREDIT's electronic platform at <https://micredito.RAPICREDIT.com>. Upon notification, the changes and subsequent use of services by THE DEBTOR shall be construed by THE CREDITOR as acceptance by THE DEBTOR.

Before acceptance, THE CREDITOR will inform you (THE DEBTOR), via RAPICREDIT's platform, or via email, the detailed conditions of your approved credit as follows:

## 2.2. PRODUCT CONTRACTED IN THIS AGREEMENT:

Approved product:	RAPICREDITO2
Approved revolving credit limit:	\$430,000
Date of Approval:	20 June 2018
Credit Category:	CONSUMER AND ORDINARY CREDIT
Approved term (days):	30
Installments:	1
Approved credit amount:	\$430,000
Effective Annual Interest	25%
Rate (EAR):	28%
Default interest:	
Maturity date:	20 June 2018

The disbursement of our RAPICREDIT product will be made by the CREDITOR, into your account (THE DEBTOR), no later than the business day following confirmation of approval. Some payments may be delayed, depending on the banking institution associated with the account registered for disbursement. RAPICREDIT may disburse to other accounts upon verification of ownership of the account. If the DEBTOR registers an account number that is not in his/her name, the agreement shall be deemed non-existent, and no obligations of any kind shall be due by COMPAÑÍA DE CRÉDITOS RÁPIDOS SAS – RAPICREDIT.

By using your credit limit in the network of partnered companies and activating your membership, you (THE DEBTOR), confirm your consent to the CREDITOR paying these partnered companies the amounts you owe, such that the CREDITOR assumes the condition of new creditor of the DEBTOR under the conditions set out in this document. Payment of debt by RAPICREDIT: With the signing of this document, you (THE DEBTOR) hereby give your consent to the CREDITOR to pay debt directly to third parties in your name and from your account, such that THE NEW CREDITOR subrogates, whether conventionally or legally, the rights of third parties as creditors of THE DEBTOR with respect to the obligation(s); also, with the signing of this agreement, you are aware of, accept, and acknowledge the business establishment's assignment of your debt to RAPICREDIT, in accordance with the terms of Articles 887 and 888 of the Commercial Code.

**NOTIFICATION OF ASSIGNMENT:** Upon signing this document, you (as DEBTOR) are aware of, and accept any type of assignment granting the condition of creditor of the debt that THE CREDITOR may wish to make in favor of a third party, such that the assigned debt can eventually be construed as chargeable to you by simple notice sent by the CREDITOR to any contacts indicated in this document. You as the DEBTOR accept that any assignment of debt includes sharing of information as defined in clause 3.7.

Also, you as the DEBTOR, agree to guarantee the fulfillment of the obligation assumed by you, via the creation of a bank guarantee, bond or insurance policy, to the satisfaction of the CREDITOR.

The costs associated with the creation of a bank guarantee, bond or insurance policy for the payment of debt, must be assumed by you, in accordance with the terms of Article 2.367 of the Colombian Civil Code.

COMPAÑÍA DE CRÉDITOS RÁPIDOS SAS – RAPICREDIT reserves the right to accept or reject the refunding or disbursements of any credits requested by the DEBTOR for payment to third parties (partnered companies), and to determine the authorized amount and limit based on its policies without such action entitling the DEBTOR to compensatory claims of any kind.

COMPAÑÍA DE CRÉDITOS RÁPIDOS SAS – RAPICREDIT has limited resources and does not raise funds publicly. For this reason, in exceptional or high demand situations, it may suffer cash flow restrictions. RAPICREDIT shall inform customers of such situations. RAPICREDIT is not responsible for any losses or damages in the event of “non-disbursement,” including for refusing to make payments if we find fraudulent information or possible default by clients after the request is made; and in any event, a credit approval does not mean RAPICREDIT is obliged to grant loans to the debtor, or extend the terms for overdue debts, and of debts incurred before or after this agreement.

### **2.3. OPTIONAL TECHNOLOGICAL PLATFORM UTILIZATION:**

As DEBTOR, should you decide to use the aforementioned technology, you shall bear the costs of using our technological platform RAPICREDIT, for which COMPAÑÍA DE CRÉDITOS RÁPIDOS SAS – RAPICREDIT shall charge you the informed price. By using the RAPICREDIT technological platform, you will be allowed, among other things, to expedite and automate the process of examination, origination, disbursement, electronic payments, business agreements, account statements, reports and electronic statistics pertaining to your credit, from the comfort of your computer, or through our mobile phone app, or even through our chatbot on Facebook.

By using our technological platform and its automated limit examining process, and 100% electronic and online document signing, also available as an app on Android phones, and messaging Bots (WhatsApp and FB Messenger), you will be able to save time and money. These are some of the savings you will make by using our technology:

- Printing of the mutual agreement, power of attorney, promissory note, letter of instruction and payroll loan order,
- Transport to notary public,
- Notarization of documents,
- Billing for registered mail,
- Printing of other documents,
- Other transport services (courier, obtaining of other documents),
- Cost of time spent (independent) 2 hrs.

The OPTIONAL TECHNOLOGICAL PLATFORM UTILIZATION fee will not be charged if you DO NOT wish to use our RAPICREDIT technological platform for the signing and processing of the documents required for/related to the credit limit. In such a case, you should have the necessary documents physically delivered in order for us to check your credit status: i) a copy of your full identification card, ii) certificate of income, iii) employment letter issued by your employer, dated less than 30 days, iv) bank statement, v) copy of your utility bills; if you are an independent contractor, you should attach: vi) certificate of social security payments, and vii) a copy of your vehicle license. additionally, you must print and send to us: viii) this mutual agreement, ix) the payroll loan order, x) the power of attorney, xi) the promissory note and xii) the letter of instruction, duly processed and notarized, to the address of one of our offices listed on our website: WWW.RAPICREDIT.COM. A single use of our RAPICREDIT technological platform and the signing of this document via the same, imply your acceptance of the technological platform utilization charges.

RAPICREDIT Platform (Optional):                      \$37,500

In addition, with payment for use of the technological platform, clients gain access to all the educational material and discount plans with associated establishments or businesses.

#### **2.4. SERVICES AVAILABLE TO THE DEBTOR ASSOCIATED WITH THE PLATFORM:**

The following services are included in the technological platform:

##### **2.4.1. FINANCIAL EDUCATION**

We at RAPICREDIT believe it is VERY important to help you manage your personal finances properly. Through our technological platform, you will have access to financial education courses. This value-added benefit is provided at NO additional cost for our clients and is included in the technological platform membership.

## 2.4.2. FINANCIAL TOOLS

We at RAPICREDIT also believe that it is our duty to provide you with tools to help you control your expenses and, for this reason, we offer access to different tools as a part of our technological platform. These tools may have additional features that may be charged separately, but in that case, we will inform you in advance. Access to these tools is an added value and will NOT involve additional costs. They are part of your educational package included in the technological platform membership, with the exception of the courses or tools developed with conditions and costs for their use, which you will be duly informed about in advance.

## 3. AUTHORIZATIONS AND DISCLOSURES FOR ALL PRODUCTS:

As DEBTOR, you expressly authorize THE CREDITOR to perform the following actions in your name and on your behalf:

3.1. Consult, verify report, disclose, and process information related to your debt situation and/or the fulfillment of financial and commercial commitments.

3.2. As DEBTOR, you certify and declare that the information provided is accurate, true, and verifiable and promise to update your information while using RAPICREDIT's services.

3.3. As DEBTOR you authorize the CREDITOR, and whomever may represent them in future, to search for information in legally authorized databases, as well as in official (public) registries.

3.4. As DEBTOR, you understand that the storage of negative or positive data, where applicable, shall be in accordance with legislation, wherein information database operators are liable for ensuring the law is followed in strict accordance with the provisions set forth in Law 1581 OF 2012 on the constitutional right to access, update and rectify data collected on their person in databases or records; its Regulatory Decree 1377 of 2013, and ruling C-748 of 2011 of the Constitutional Court, which, in conjunction make reference to the preservation of the right to HABEAS DATA, and said legal, regulatory and jurisprudential provisions concentrating the aforementioned rights and duties.

3.5. As DEBTOR, you promise to notify the CREDITOR of any changes made to the information provided during the application process, or in the course of the relationship between the parties.

3.6. As DEBTOR, you authorize COMPAÑÍA DE CRÉDITOS RÁPIDOS SAS – RAPICREDIT, the CREDITOR, and whomever may represent them in future, to hire third parties located in Colombia or abroad for services in data processing, transmission and storage of orders and information, for domestic and international use.

3.7. As DEBTOR, you authorize COMPAÑÍA DE CRÉDITOS RÁPIDOS SAS – RAPICREDIT and/or its partners, affiliates, or main office, funders, investors and or concessionaires, domestic and foreign, to preserve, keep, share, distribute, remit, sell and exchange between themselves, any information related to the personal, financial and/or trade conditions, and credit behavior pertaining to you, as DEBTOR, for the purposes of offering the products and/or services relevant to the corporate objectives of COMPAÑÍA DE CRÉDITOS RÁPIDOS SAS – RAPICREDIT, or the products and/or services offered by third parties according to their legal business purposes and activities as defined in this clause.

3.8. Pursuant to the provisions of articles 8 and 13 of Law 1581 of 2012, you authorize the AGENCIES OF PERSONAL INFORMATION to provide COMPAÑÍA DE CRÉDITOS RÁPIDOS SAS – RAPICREDIT, THE CREDITOR, information relative to your income and secondary income. For these purposes, you award special, ample and sufficient privilege to COMPAÑÍA DE CRÉDITOS RÁPIDOS SAS – RAPICREDIT for the retrieval of this information as many times as is necessary and as long as this privilege is not revoked by you via written communication, this information may be used for updating of said information and to offer you financial products. In addition, you state that you are aware that your information when transferred to COMPAÑÍA DE CRÉDITOS

RÁPIDOS SAS – RAPICREDIT may be revised, updated or modified.

In this manner, the company is expressly authorized to use such data for commercial and promotional objectives in relation to their services and products, and for the products and services of third parties, for the purposes of which you, as DEBTOR accept the use of this data for the aforementioned objectives, expressly authorizing COMPAÑÍA DE CRÉDITOS RÁPIDOS SAS – RAPICREDIT and/or third parties to send you advertisements related to the products, services and activities of COMPAÑÍA DE CRÉDITOS RÁPIDOS SAS – RAPICREDIT and/or third parties.

3.9. As DEBTOR, you expressly authorize COMPAÑÍA DE CRÉDITOS RÁPIDOS SAS – RAPICREDIT to contact you for commercial and promotional purposes whether in relation to their own services and products, or those of third parties with which COMPAÑÍA DE CRÉDITOS RÁPIDOS SAS – RAPICREDIT maintains partnerships or alliances, via email, telephone or any other means known or to be known, through which we may contact you. By means of this agreement, you authorize COMPAÑÍA DE CRÉDITOS RÁPIDOS SAS – RAPICREDIT to share your contact details with associated businesses, as well as your sociodemographic profile, in order to offer products and services of interest to you. COMPAÑÍA DE CRÉDITOS RÁPIDOS SAS – RAPICREDIT will share, among other things: your full name, your email, telephone number, date of birth, address and general demographic information, maintaining your financial details and sensitive information strictly confidentiality.

#### **4. COLLATERALIZATION FOR PAYMENT:**

As DEBTOR, in order to be granted credit, you must comply with the prerequisite of providing financial guarantee or collateral, or a co-signer, who agrees to complete payment in full or in part, if you as principal debtor do not complete payment of the debt acquired. This co-signer must fulfill the following minimum prerequisites: co-signer owner of non-mortgaged real estate, Ownership history and no-lien certificate issued within the previous 30 days, co-signer labor certification, accountant certified income statement, and promissory note, and letter of instructions signed by the co-signer and duly notarized. All of the original documents must be sent to our address as specified in this agreement.

However, as the DEBTOR, you may also provide said policies, financial guarantees or collateral (any of these) that may function as guarantees of payment, created individually with other legally authorized entities, whose beneficiary must appear in the name of COMPAÑÍA DE CRÉDITOS RÁPIDOS SAS – RAPICREDIT, with our prior written authorization.

In addition, as an option, you have the possibility of hiring a third party who provides services to our users, where the cost of processing through our platform is:

Collateral (Optional): \$70,613

#### **5. COMPENSATORY INTEREST:**

A fee authorized by trade legislation will be charged, in accordance with the provisions of the State, in order to compensate the costs of consumer credit, between natural persons and/or legal entities, in accordance with the provisions set forth in Article 2221 of the Civil Code.

#### **6. METHODS FOR PAYING OFF INDENTURES:**

As DEBTOR, you shall comply with the credit amortization plan, as informed by the CREDITOR through the platform <https://micredito.RAPICREDIT.com> or email, SMS, or any messaging system, via wire transfer, or by deposit in one of RAPICREDIT'S accounts published on our website. You will also use these same procedures to make prepayments. Remember that you can make prepayments for any of our credit products whenever you wish, and without any penalty.

CREDITOR'S main accounts:

- Bancolombia Deposit Account #00589747411
- Davivienda Deposit Account #452900076244
- BBVA: Checking Account #400031779

THE DEBTOR irrevocably undertakes to repay the principal amount plus any accrued commercial and moratory interests thereof.

It is important that you bear in mind that if your payments are in arrears under this agreement, any payment made will be first attributed to payment of interest on arrears, collection expenses (where applicable), followed by the debt's components (compensatory interest, principal and insurance premiums), in accordance with law.

As added value within our technological platform, we have enabled electronic payment methods, which imply no additional cost to you:

- PSE/ACH Button
- Baloto Method
- Efecty



In the event that you do not wish to use the technological platform, which is optional, you MAY NOT use the aforementioned payment methods, which aim to provide you with simplicity and comfort. In this case you deposit debts in the bank accounts mentioned above. The costs associated with payment are the responsibility of the debtor, in accordance with Article 1629 of the Colombian Civil Code.

#### **6.1. DIRECT DEBIT AUTHORIZATION FOR ALL PRODUCTS:**

Notwithstanding the provisions of this section, by accepting this agreement you the DEBTOR, irrevocably authorize the CREDITOR, or whomever represents it, to direct debit, commencing on the first day of default, the entirety or part of the debt (principal, charges and interest, technological utilization and management fee) from your bank account registered upon application and/or any other bank account known to the CREDITOR, whether at the moment of acceptance of the conditions of use of our products and services, or subsequently via use of the RAPICREDIT technological platform, or email, or any other means of communication.

Account initially registered by you (DEBTOR):

Bancolombia, Savings - 34636034445

#### **6.2. OTHER DEBITS FOR ALL PRODUCTS:**

If it is impossible to perform the direct debit due to unavailability of funds in the authorized account or accounts, or if it is only possible to perform partial debit due to insufficient funds, you as the DEBTOR authorize the CREDITOR to continue to direct debit the account or accounts within the banking system until the indentures have been repaid, along with any authorized charges under the regulations associated with approval of your credit.

#### **6.3. LATE PAYMENTS FOR ALL PRODUCTS:**

In the event that payment is not made by the date agreed upon date, the following consequences will be your responsibility, as DEBTOR, to the CREDITOR:

##### **DEFAULT INTEREST:**

You the DEBTOR shall pay default interests corresponding to the number of days taken to make the overdue payment, at the maximum default rate permitted in Colombia.

##### **MATURITY OF INDENTURES:**

Default on the payment of any of your indentures as the DEBTOR entitles the CREDITOR to automatically declare maturity of the credit agreement, and to immediately enforce all current debts with RAPICREDIT S.A.S.

## **PRE-COURT AND IN-COURT COLLECTION FEES:**

As DEBTOR you shall acknowledge and pay, in favor of the CREDITOR, in addition to default interest, for collection fees due to default on the mutual agreement, up to a maximum of thirty percent (30%) of the amount owed, in addition to the taxes thus generated, acknowledging that we do not apply automatic charges, due to the mere existence of defaults, and that costs associated with legal fees will be proportional to the proceedings which take place.

This value shall be charged according to the collection efforts employed to cover the costs COMPAÑÍA DE CRÉDITOS RÁPIDOS SAS– RAPICREDIT incurs in its efforts to collect the debt through personnel contracted for this purpose or outsourced specialized companies; the collection of debts as communicated with you to this effect cannot be charged unless we have made efforts to recover the debt. This pre-court collection shall commence once the debt is overdue, and consists of contacting and informing the clients of the condition of their debts through several means of communication, including but not limited to:

- Telephone calls with direct contact and/or automated voice messages
- Visitation.
- Letters and/or telegrams.
- Short Message Service (SMS).
- E-mail.
- Notifications.

The collection costs incurred by pre-court and in-court collection efforts shall always be calculated in relation to the value of successful collections, and charged at the time of payment by THE DEBTOR.

## **DISCOUNTS AND/OR PROMOTIONS:**

RAPICREDIT recurrently or occasionally grants discounts and/or promotions, and will inform you of these through the technological platform, text messages and traditional advertising. Among the discounts we offer are consumer reference discounts, or the granting of free credits. Upon application for your credit, you will see the promotinos or discounts which apply to you in the values presented as follows:

Discounts subject to the promotion's terms and conditions: \$0

Notwithstanding the foregoing, you will lose the discounts, your right to participate in any sweepstakes, raffles or gift awards, as well as points and other benefits previously granted by RAPICREDIT, including those under your membership. This circumstance automatically causes you to lose any complementary benefits that the CREDITOR establishes at present or in the future, in favor of credit users.

## **CREDIT RISK INFORMATION SERVICES:**

THE CREDITOR shall report, no later than 20 days, your default as DEBTOR, and the consequent termination of the mutual agreement, to the credit bureau or to financial information services, in accordance with habeas data legislation.

## **6.4. DEBT REPLACEMENT (VIA NOVATION OF DEBT) ONLY FOR THE RAPICREDITO2 PRODUCT AND ONCE ONLY:**

As the DEBTOR you may extend the term of your credits to a maximum of thirty (30) days through our RAPICREDIT technological platform, whenever you request such extension through the platform and within the allowed period of up to fifteen (15) days after the expiry date cancelling upon novation of debt related to the technological platform and other services, if contracted. No default interests will be generated in the event of substitution within the grace period. In addition, you may substitute your credits for a new credit which will be granted within a maximum of additional period of thirty (30) days. In order to be a beneficiary of this new credit, via novation, you shall pay the sum stipulated below which covers expenses for administrative services, which must be spent by the CREDITOR, in order to enter a novation contract with the debtor. For the purpose of clarity, the novation contract is simply the forming of a new credit agreement or the addition of a new credit liability to be exchanged between the parties.

This fee is not automatic, due to the fact that you must first request the novation of debt. Novation is an OPTIONAL service requested by you, and under no circumstance are we obligated to accept this novation, since it increases our risk exposure and consumes our resources for a longer time period. Neither is it recommended for you as DEBTOR to increase the total amount of your credit, which is for emergencies and special cases and should be a short-term liability! Novation is performed, with the expiry of the securities, guarantees and privileges of the first debt, in accordance with the provisions of article 1.700 of the Colombian Civil Code, and for this reason the creation of a new guarantee with the granting company is included within the liability due to novation.

If you prefer not to generate any costs from the novation option, you must send us the physical documents necessary in order to verify your credit limit: : i) a copy of your full identification card, ii) certificate of income, iii) employment letter issued by your employer, dated less than 30 days, iv) bank statement, v) copy of your utility bills; if you are an independent contractor you should attach: vi) certificate of social security payments, and vii) a copy of your vehicle license. IN ADDITION, you must print and send to us: viii) this mutual agreement, ix) payroll loan order, x) the power of attorney, xi) the promissory note and xii) the letter of instructions, duly processed and notarized, to the address of one of our offices listed on our website: [WWW.RAPICREDIT.COM](http://WWW.RAPICREDIT.COM). The usage of our RAPICREDIT technological platform and the signing of this document via the platform imply your acceptance of the charges associated with rental of the service.

In addition, you must attach the policies, collateral or securities, as well as the original documents of the co-signer in order to obtain the credit in accordance with clause 4. GUARANTEES OF PAYMENT of this agreement.

Novation cost:           \$0

## **7. STATEMENT ATTESTING TO ORIGIN OF FUNDS FOR ALL PRODUCTS:**

As the DEBTOR, you submit to the relevant legislation on criminal liability, agreeing to the following statement attesting to the origin and purpose of the funds originating from and destined to RAPICREDIT or to whomever represents its rights.

“THE DEBTOR declares that the funds that the debtor uses and/or comes to use as a result of any relationship with RAPICREDIT, or whomever represents it, originate from lawful activities.”

#### **8. VERACITY:**

By accepting this agreement, you as the DEBTOR declare that the information shared with the CREDITOR- RAPICREDIT is complete, up-to-date and accurate and that you assume responsibility for any discrepancy between the data provided and the truth, under the premise that in such a case, you as the DEBTOR are liable for fraud and falsification of documents in accordance with Articles 246, 289 and 296 of the Colombian Penal Code and any other complementary and incidental regulations. In addition, as the DEBTOR, you declare that the resources requested, and the subject matter of the contract will be used by you for legal ends, and not in the commission in any way of any acts established as crimes in accordance with penal legislation.

#### **9. IRREVOCABLE POWER TO SIGN PAYROLL LOAN, PROMISSORY NOTE AND LETTER OF INSTRUCTION:**

By means of a separate document, you as the DEBTOR, shall award COMPAÑÍA DE CRÉDITOS RÁPIDOS SAS - RAPICREDIT irrevocable special power of attorney to subscribe to and sign, on your behalf, one or more promissory notes, while liabilities derived from this agreement exist, and to sign in your name one or various payroll loans with your present or future employer or pension plan in order to guarantee the payment of liabilities acquired by you through the RAPICREDIT platform.

#### **10. FINAL PROVISIONS:**

This is an agreement entered into remotely, in accordance with Electronic Trade Law 527 of 1999. As contracting party, you the DEBTOR acknowledge that through the electronic mechanisms utilized on the RAPICREDIT platform, you will sign this agreement, and via entry of two (2) codes sent separately by email and SMS, as well as by data message, you as the DEBTOR expressly accept the content of this agreement and shall therefore refrain from disputing the stipulations set forth herein, once you have accepted them.

BY ACCEPTING THE TERMS AND CONDITIONS OF THIS AGREEMENT THE DEBTOR EXPRESSLY AND UNEQUIVOCALLY DECLARES ACCEPTANCE OF THE TERMS AND CREDIT CONDITIONS AND OTHER STIPULATIONS OF THIS AGREEMENT. In witness whereof, having read, understood and accepted the foregoing, the DEBTOR signs via the insertion of the unique codes sent to the cellular phone and email address registered by THE DEBTOR, accepting this document electronically through the technological platform located at <https://micredito.RAPICREDIT.com>.

#### **Payroll Loan Authorization:**

To guarantee timely payment of the credit granted to THE DEBTOR by Compañía de Créditos Rápidos SAS – RAPICREDIT to THE CREDITOR, by virtue of Law 1527 of 2012 on Payroll Loans, and any law that substitutes or amends it, I as DEBTOR authorize the communication to my employer of this payroll loan and deduct from my salary the amount owed, in addition to amounts for default interests incurred during the time transpired since the date of expiry, until the date that the CREDITOR receives payment, as well as fees for prejudicial or extrajudicial debt collection, where applicable.

As the DEBTOR I also authorize, in the event of changes made to interest rate conditions, any deductions notified by THE CREDITOR to my employer or pension paymaster. I also authorize deductions from my salary (or pension) of additional amounts charged to me due to variations in compensatory interests or due to default interest. I also hereby authorize early deduction, during periods of vacation or leave, of installments payable to THE CREDITOR for amortization of the debt. In the event that, due to any circumstance where the deduction could not be made from my salary, pension and/or social security benefits, the value of the installments to be paid by me as DEBTOR, I expressly authorize my employer's paymaster or my pension administrator to deduct payment until the complete settlement of my debt. In the event that the debtor's employment contract or relationship be terminated with the company that guaranteed the payroll loan, I as DEBTOR authorize the outstanding installments of my debt be deducted from my social security benefits, salary, severance pay/compensation, pension, etc., to which I am entitled. In additions, as signee and DEBTOR of this payroll loan, I expressly authorize the paymaster of my employer and/or severance and pensions, that in the event of definitive or partial liquidation, to deduct from the balance therein obtain and paid directly to THE CREDITOR in order to settle debts for the credits obtained.

For these purposes, I declare as sufficient the certification of the documents supplied by the CREDITOR in relation to the outstanding debt in my favor. If the payment is overdue or has not been properly settled, I authorize the CREDITOR to perform a detailed review of the installments paid, and the additional deductions necessary to regularize the debt and/or regularize the payments originally agreed upon. As DEBTOR, I agree to assist with the efforts and inform the paymaster of my employer (or entity) responsible for the payment of my salary (or monthly pension). In addition, as DEBTOR, I grant full power to THE CREDITOR to perform with ample authority any measures necessary for the identification of social and pension payments and to receive the corresponding payment.

**Terms of the promissory note(s) and letter(s) of instruction**

**PROMISSORY NOTE**

166118

PROMISSORY  
NOTE#:

Value: \$430,000  
Interest 25% E.A  
:  
Credit term (days): 30

I as DEBTOR, of legal age, bearer of citizen's identification document no. 4191244

Promise to pay unconditionally, in the city of \_\_\_\_\_, to COMPAÑÍA DE CRÉDITOS RÁPIDOS S.A.S or to whomever represents it or legitimately holds this promissory note, the amount of \_\_\_\_\_ Legal Tender. (\$ \_\_\_\_\_) with interests \_\_\_\_\_ DEFAULT INTEREST. In the event of default or simple delay in this payment, the debtor, his/her sureties and other guarantors, and co-signers shall pay the legitimate holder of this promissory note the default interest at the maximum legally permitted rate, without detriment to any actions the legitimate holder of this security document may adopt for the collection of the debted amount, whether prejudicial or extrajudicial, in which case we incur the liability to pay, in addition all expenses, costs and all pre-judicial and extrajudicial collection fees and any other amounts payable arising from this procedure. The accrual and payment of default interests shall not imply the extension or creation of a new term.

**ACCELERATION CLAUSE.** The creditor can declare the early maturity of this debt, or the outstanding installments and other incidental payments, overdue or not, and demand, judicially or extra-judicially, their full and immediate payment in the following cases:

- Default on one or more principal or interest payments.
- Breach of any other obligation on the debtor's part.
- If the debtor's assets are judicially seized, or judicially sought by any person in the process of any claim.
  - Bounced checks or non-payment due to actions attributable to the debtor(s).
- If the debtor(s) are declared to be in forced liquidation, whether commercially or are within the process of declaring bankruptcy.
  - If the performance guarantees tendered to cover the debtors' obligations, and in favour of the creditor, turn out to be insufficient, or become so due to impairment or depreciation, at the creditor's discretion, or if they are executed in court by third parties.
  - If the debtor(s) no longer possess the property which serves as guarantee of payment.
  - If the debtor(s) dispose of, for whatever reason, and without the authorization of the creditor, the goods which guarantees the settlement of debts assumed through this promissory note.

In addition, COMPAÑÍA DE CRÉDITOS RÁPIDOS S.A.S and the legitimate holders of this security document, or whomever represents them or may represent them in future, the title of creditor, to report, consult, process, request and distribute to the Financial Sector Information Center which administers the Banking Association and financial entities or to any other authorized entity and we declare that the payment of all expenses and taxes resulting from this security document, in addition to any tax or levy that may be established in future which affects the amount of this liability are my (our) responsibility.

Signed on the 21<sup>st</sup> day of the month of May of 2018.

Natural Person:	Time and Date:	May 21, 2018 9:00:
	IP of origin:	186.155.61.66
	Verification Code:	2946

Signature:

LUIS ENRIQUE ALVARADO VARGAS

c.c. 4191244

## LETTER OF INSTRUCTION

Pursuant to the provisions of Article 622 of the Commercial Code, we present the following instructions to process promissory note **4191244**

Payable to COMPAÑÍA DE CRÉDITOS RÁPIDOS S.A.S. the DEBTOR hereby expressly and irrevocably authorizes COMPAÑÍA DE CRÉDITOS RÁPIDOS S.A.S and/or the rightful holder of this certificate to complete the blank spaces in this promissory note which correspond to:

1. The maturity date(s).
2. The amount payable by the debtor
3. Interest rates

The securities certificate shall be filled by COMPAÑÍA DE CRÉDITOS RÁPIDOS S.A.S and/or any rightful holder without the need for advanced notice, and in accordance with the following instructions:

- The blank spaces of the promissory note shall be filled on the date of default on payment of any liability of the debtor(s) in favor of COMPAÑÍA DE CRÉDITOS RÁPIDOS S.A.S or to the legitimate holder of this certificate in virtue of the credit granted by COMPAÑÍA DE CRÉDITOS RÁPIDOS S.A.S to the debtor.
- It may also be filled situations where the acceleration clause applies thereto.
- The maturity date shall be the date on which the promissory note is filled.
- The enforceability date of the liabilities incorporated to the promissory note shall also be the date in which the blank spaces are filled, i.e. the same as the maturity date.

**The value payable shall be filled in with the sum of the following amounts:**

- The amounts which, according to the accounting records of COMPAÑÍA DE CRÉDITOS RÁPIDOS S.A.S or the legitimate holders of the certificate, are payable to the debtor according to the calculations indicated in the paragraph A above.
- The sum of each and every one of the liabilities, which by principal and interest or any other item, are owed by the debtor to the rightful holder of this promissory note on the date the blank spaces in the aforementioned promissory note are filled. In addition, default interest, pending payments, which may have led to accrued debts in this promissory note, until the date that this is filled. The value of the default interest shall be the legal maximum allowed by law.
- Stamp tax shall be borne by the debtor when the certificate is processed. If COMPAÑÍA DE CRÉDITOS RÁPIDOS S.A.S and/or the legitimate holder pays it, the amount may be collected with other debts, accruing the respective sum to the aforementioned promissory note. All expenses and taxes arising from this securities certificate shall be borne by the debtor, including attorney fees and judicial or extrajudicial costs, where applicable. The promissory note shall then be immediately enforceable and executable without the need for further formalities. The debtor expressly authorizes COMPAÑÍA DE CRÉDITOS RÁPIDOS S.A.S and/or the legitimate holder of the promissory note, to consult and report his/her personal, financial and/or credit date to the credit bureau.

BY EXPRESS INSTRUCTION OF THE SUPERINTENDENCE OF INDUSTRY AND COMMERCE, THE DEBTOR IS INFORMED THAT DURING FINANCING PERIOD, THE RATE OF INTEREST SHALL NOT BE MORE THAT 1.5 TIMES THE CURRENT BANKING RATE CERTIFIED BY THE BANKING SUPERINTENDENCE.

BY ACCEPTING THIS AGREEMENT, THE DEBTOR DECLARES THE EXPRESS AND UNEQUIVOCAL ELECTRONIC SIGNING OF THE PAYROLL LOAN, PROMISSORY NOTE AND LETTER OF INSTRUCTIONS HEREIN DEFINED.

DEBTOR:	LUIS ENRIQUE ALVARADO
CC:	4191244
Date and Time:	May 21, 2018 9:00:
IP address:	186.155.61.66
Verification code:	2946

