

**LOAN AGREEMENT**

**No.     /**

**Art. 1. Parties**

**1.1. IFN EXTRA FINANCE S.A.**, registered office in Bucharest Municipality, 3 Patriei Street, 1<sup>st</sup> floor, appt. 1, 3<sup>rd</sup> District and working point in Bucharest Municipality, 19 Pictor Barbu Iscovescu Street, 1<sup>st</sup> District, registered with National Trade Register Office attached to Bucharest Court under no. J40/1701/2009, having Tax ID: 25088971, duly represented by Loan Advisor **GHINESCU IULIANA-ROXANA** and Loan Advisor **NICULAE STELUȚA**, as loanors,

**1.2.** \_\_\_\_\_, Romanian citizen, domiciled in Bucharest Municipality, \_\_\_\_\_, no. \_\_\_\_\_, building \_\_\_\_\_, entrance \_\_\_\_\_, appt. \_\_\_\_\_, district \_\_\_\_\_, holder of Identity Card series \_\_\_\_\_ no. \_\_\_\_\_, issued by \_\_\_\_\_ on \_\_\_\_\_, having Personal Number \_\_\_\_\_, as customer/debtor,

and

**1.3.** \_\_\_\_\_, Romanian citizen, domiciled in Bucharest Municipality, \_\_\_\_\_, no. \_\_\_\_\_, building \_\_\_\_\_, entrance \_\_\_\_\_, appt. \_\_\_\_\_, district \_\_\_\_\_, holder of Identity Card series \_\_\_\_\_ no. \_\_\_\_\_, issued by \_\_\_\_\_ on \_\_\_\_\_, having Personal Number \_\_\_\_\_, as customer/debtor,

**Art. 2. Subject matter of the agreement**

IFN EXTRA FINANCE S.A. grants to the customer a consumer loan in total amount of \_\_\_\_\_ (\_\_\_\_\_) Euro, for a loan term of \_\_\_\_\_ (\_\_\_\_\_) years (XX months).

**Art. 3. Loan documentation**

**3.1.** The specific loan documentation determined by IFN EXTRA FINANCE S.A., underlying the execution of this agreement, is the following:

- a.** Identity document of customer/customers and/or trustee/trustees
- b.** Application for loan
- c.** Ownership documents
- d.** Scoring form determining the customer creditworthiness
- e.** Loan report
- f.** Information on the impact of any eventual serious depreciation of the national currency associated to the depreciation of Leu against Euro (Euro scenario)
- g.** Real estate valuation report consisting of

\_\_\_\_\_  
\_\_\_\_\_

**3.2. IFN EXTRA FINANCE S.A.** reserves its right to ask for any other document it may deem necessary for the loan process regarding the customer/debtor and in relation to this loan agreement.



#### **Art. 4. Guarantees**

**4.1.** The guarantees of this agreement are as follows:

- a. any incomes of the customer and/or trustee (including salaries, fees, shares, dividends, pensions, daily allowances, rents, copy rights etc.);
- b. mortgage according to the real estate mortgage agreement consisting of \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_;
- c. insurance policy of the mortgaged real estate against all related risks, assigned in favour of IFN Extra Finance S.A. during the entire loan term.

#### **Art. 5. Loan drawdown**

**5.1.** The loan will be used by the customer for personal needs, without paying the related fees out of loan.

**5.2.** The granted loan in amount of X (X) Euro shall be provided to the customer on the date of X, thus:

- a. cash the Ron equivalent for the amount of X Euro at the exchange rate published by the Romanian National Bank on the date of X (1 Euro = X Ron) by payment order;
- b. by transferring the amount of X Euro in the Ron equivalent at the exchange rate published by the Romanian National Bank on the date of X (1 Euro = X Ron) in X account for the purpose of settling the X debit;
- c. by transferring the amount of X Euro in Ron equivalent at the exchange rate published by the Romanian National Bank on the date of X (1 Euro = X Ron) representing outstanding maintenance charges for the period X – X to the Lodgers Association X;
- d. by transferring the amount of X Euro in Ron equivalent at the exchange rate published by the Romanian National Bank on the date of X (1 Euro = X Ron) representing unpaid tax receivables according to the tax certificate no. X/X;
- e. by transferring the amount of X Euro in Ron equivalent at the exchange rate published by the Romanian National Bank on the date of X (1 Euro = X Ron) in the customer account (Euro current account, holder X) representing the remaining pecuniary difference after obtaining the necessary de-registrations from the Land Register of the mortgaged real estate (by this difference, the customer will pay also the bank commissions and fees for the transfer made to X).

**5.3.** The payment of the loan amount will be made by bank transfer from IFN EXTRA FINANCE S.A. account into the customer account, in compliance with the regulations in force. The bank commissions for the transfer into the mentioned accounts shall be in the creditor charge and any commissions, fees, charges or costs whatsoever entailed for the loan withdrawal by the debtor from the mentioned account, shall be taken in charge by the latter.

#### **Art. 6. Loan costs**

**6.1.** For the provided loan, IFN EXTRA FINANCE S.A. charges commissions which are to be paid within 48 hours as of granting the loan. Upon the signature of this agreement, such commissions are:



- a. administration fee charged for monitoring/registration/fulfilment of operations for the use/reimbursement of the granted loan: 3% out of the loan current balance upon its granting (X Euro equivalent in Lei X calculated at the exchange rate published by the Romanian National Bank on the date of xx.xx.xxxx, 1 Euro = x Ron), according to the Government Emergency Ordinance no. 50/2010;
- b. total early repayment charge: 1% out of the due balance, during the entire term of the loan, except for the last year when the charge is to be 0.5%, according to the Government Emergency Ordinance no. 50/2010
- c. partial early repayment charge: 1% out of the loan amount reimbursed in advance if the time period between the early reimbursement and the date agreed for the loan agreement termination is over one year and 0.5% if the time period between the early reimbursement and the date agreed for the loan agreement termination is maximum one year, according to the Government Emergency Ordinance no. 50/2010.

**6.2. Loan interest rate: the annual interest rate to be paid by the customer is X% and it is FIXED during the entire term of the agreement.**

**6.3.** The interest shall be calculated since the loan financing date, including, up to its full reimbursement date and it shall be calculated on the balance of the loan remaining to be reimbursed; it shall be paid on a monthly basis, at the same time with the loan instalment, on the date of X, according to repayment schedule, unless the grace period on the principal is chosen.

The interest is calculated according to the formula:

$$D = \frac{S \times RD \times Nz}{360 \times 100}, \quad \text{where : } \begin{array}{l} S = \text{balance;} \\ RD = \text{annual interest rate;} \\ Nz = \text{number of days for which the} \\ \text{interest is calculated} \end{array}$$

In case of amending the balance or the annual interest rate, the total interest will be made up of the total interests calculated as per the above formula.

In case the reimbursement is made by decreasing monthly loan instalments, the effective number of calendar days shall be considered.

In case the reimbursement is made by equal monthly loan instalments, the conventional month of 30 days shall be considered.

**6.4.** The effective annual rate, hereinafter referred to as EAR is equal, for one year period, to the actual amount of all commitments, drawdowns, reimbursements and costs, either present or future, agreed by IFN EXTRA FINANCE S.A. and by the customer.

EAR is calculated as per the following formula:

$$\sum_{k=1}^m C_k (1+X)^{-t_k} = \sum_{l=1}^{m'} D_l (1+X)^{-s_l}$$

Where:

- X is EAR;
- m is the number of the last drawdown;
- k is the number of a drawdown, thus  $1 \leq k \leq m$ ;
- $C_k$  is the value of k drawdown;



- $t_k$  is the interval, expressed in years and fractions of year, between the date of the first drawdown and the date of each further drawdown, thus  $t_1=0$ ;
- $m'$  is the number of the last reimbursement or of the encountered costs;
- $l$  is the number of a reimbursement or of the encountered costs;
- $DI$  is the amount of a reimbursement or of the encountered costs;
- $SI$  is the interval, expressed in years and fractions of year, between the date of the first drawdown and the date of each reimbursement of encountered costs.

**6.5. EAR is \_\_\_\_ % and it shall remain fixed.**

When calculating the EAR, it was assumed that the loan agreement is to remain valid for the agreed period and IFN EXTRA FINANCE S.A. and the borrower shall fulfil their obligations under the conditions and the terms agreed in this loan agreement.

**Obtaining the loan according to the agreed clauses and conditions is conditioned on the execution of a mortgage agreement which entails notary fees and on the execution of a loan insurance (insurance for the guaranteed real estate). The costs for such services are not known by the creditor, so they are not included in the EAR calculation.**

**6.6. The loan total cost determined for the EAR calculation, under the conditions of this contract, is \_\_\_\_\_ Euro and consists of:**

- loan in amount of \_\_\_\_\_ Euro;
- total interest in amount of \_\_\_\_\_ Euro;
- total commissions in amount of \_\_\_\_\_ Euro (**Lei equivalent X calculated at the exchange rate published by the Romanian National Bank on the date of xx.xx.xxxx, 1 Euro = X Ron**).

## **Art. 7. Loan reimbursement**

**7.1. The loan shall be reimbursed in \_\_\_\_ monthly instalments, as of the date \_\_\_\_, not exceeding the loan term admitted by IFN EXTRA FINANCE S.A., according to the repayment schedule, as per the grace period of \_\_\_\_ months. Upon the signature date of this agreement, the customer opts for repayment by **EQUAL INSTALMENTS**.**

**7.2. Any commissions shall be paid in lei by the customer, at the latest on the due date according to the repayment schedule, thus:**

- At the working point of IFN EXTRA FINANCE S.A., 19 Pictor Barbu Iscovescu Street, 1<sup>st</sup> District, Bucharest, within the limit of 10,000 Ron per day/customer;
- In the account: **RO15BTRLRONCRT0325081501**, opened with Transilvania Bank;
- In the account: **RO74OTPV114000717044RO01**, opened with OTP Bank.

**7.3. The loan instalments, the related interests and any other obligations arising from the loan agreement shall be paid by the customer, at the latest on the due date according to the repayment schedule, in the account: **RO31OTPV114000717044EU01 – EURO account opened with OTP Bank or RO62BTRLEURCRT0325081501 – EURO account opened with Transilvania Bank.****

**7.4. In case the due date is a non-business day, the payment shall be made at the latest on the business day following the due date.**

**7.5. Any amounts representing unpaid commissions, bank fees and any other debts related to the loan process, outstanding interests and loans, penalties, as well as any amounts recorded in off-balance sheet accounts may be paid at the cashier's office of IFN EXTRA FINANCE S.A.**

**7.6. The loan may be reimbursed by the customer also before the due date, either fully or partially. The amendment of the clauses in this loan agreement may be made under the parties' agreement, by addendum.**



7.7. IFN EXTRA FINANCE S.A. may accept, upon the customer's request, the following operations:

- a. Loan rescheduling/restructure;
- b. Amendment of the clauses in this agreement by addenda.

#### **Art. 8. Penalty interest**

8.1. In case of the debtor's failure to return any due amounts by virtue of this agreement, IFN EXTRA FINANCE S.A. shall be entitled to calculate fixed penalty interest of 1% per delaying day, as of the day following the due date. If the due date is a non-business day, the due and unpaid amounts shall be considered as outstanding if they are not paid in the first business day following the due date. The penalty interest of 1% per delaying day shall be calculated at the outstanding rate (principal), as of the first calendar day following the due date.

8.2. In case of accelerating the loan, the fixed penalty interest of 1% shall apply on the (principle) balance for each delaying day, including up to the debt payment date, since the first day following the loan acceleration or the date where the full repayment should have been made and up to the full recovery of the loan amount.

The amount of the penalty interest MAY EXCEED THE BALANCE.

Among the collection of loan instalments, due interests and calculated penalty interests, the priority is to collect any due penalty interests, then the interest and the instalment (principal).

8.3. The failure to pay on term might have serious consequences for you (e.g.: enforcement) and to render difficult for you to obtain any other loans.

8.4. The provisions of this article 8 shall apply in accordance with art. 38 paragraph 2 of the Government Emergency Ordinance no. 50/2010 approved by L288/2010: „The penalty interest shall be calculated under fixed percentage and shall apply on the outstanding amounts in accordance with the provisions of the loan contract, except for the amounts arising from the interest calculation”.

#### **Art. 9. Customer's rights**

9.1. The Customer is entitled to return the loan before the date when the loan term is completed, any time during the loan term, either by paying fully or by partial payment, case where IFN EXTRA FINANCE S.A. recalculates the loan instalments according to the amount remaining to be reimbursed and to the remaining period up to the repayment. IFN EXTRA FINANCE S.A. acknowledges this right of the customer without conditioning the latter to pay a certain minimum amount or a certain number of instalments.

9.2. The Customer is entitled, once per calendar month, to ask for the issuance of a free statement of account wherefrom it results the report of the payments made in the concerned calendar month.

9.3. The Customer is entitled to receive at the headquarters of the territorial agency where he/she contracted the loan, upon request and for free, any time during the entire term of the loan agreement, as hard copy or on any lasting support, according to the parties' agreement, the loan repayment schedule.

9.4. The Customer is entitled to submit any claim on this agreement:



- a. In attention of IFN EXTRA FINANCE S.A. at its headquarters mentioned at art. 1 of this agreement, in any of IFN EXTRA FINANCE S.A. territorial agencies or at the contact details published on IFN EXTRA FINANCE S.A. website [www.ifnextrafinance.ro](http://www.ifnextrafinance.ro);
- b. At the National Authority for Consumer Protection headquartered in Bucharest, 72 Aviatorilor Blvd., 1<sup>st</sup> District or at the headquarters of the County Commissioner's Offices for Consumer Protection or at Bucharest Commissioner's Office for Consumer Protection, as applicable.

**9.5.** The Customer is provided with a 14 calendar day term where he/she may withdraw from the loan agreement for no reasons. The withdrawal term starts since the execution of the loan agreement or since the date when the customer becomes acquainted with the clauses, contractual conditions and necessary information to sign the agreement. For exercising the right of withdrawal, the customer is bound to fulfil the following conditions cumulatively:

- a. Notify IFN EXTRA FINANCE S.A. in writing, within the term of 14 calendar days as of the execution of this agreement. In case the notification is made by registered mail with acknowledgment of receipt, the Customer is bound to submit the evidence of the notice shipment to IFN EXTRA FINANCE S.A. company as the exercise of the withdrawal right becomes effective as of the date of the notice shipment by the customer.
- b. The Customer will pay to IFN EXTRA FINANCE S.A. the loan/ the withdrawn part of the loan and the related interest calculated as of the date when the loan or such part of the loan was withdrawn up to the date when the loan or such part of the loan was reimbursed in accordance with the calculation formula mentioned at art. 6.3.

The Customer is bound to provide IFN EXTRA FINANCE S.A. with the due amounts **at the latest on the expiry date of the 14 day term.**

**9.6.** The applicable interest rate in case of outstanding loans may not exceed by more than two percentages the applied interest rate when the loan has no outstanding amount, in case the customer or his/her husband/wife is under any of the following situations: unemployment, severe salary decrease, death. Severe salary decrease means a decrease of at least 15% out of its value. This interest will be charged up to the completion of the event having entailed the income decrease, but not for more than 12 months. In case of death, the term may not be under 6 months.

**9.7.** The Customer is entitled to terminate unilaterally the agreement in case his/her payments are up to date, under a 30 days prior notice and by the full payment of the debt due on the termination date.

#### **Art. 10. Customer's obligations**

**10.1.** The customer's obligations against IFN EXTRA FINANCE S.A., listed in the balance sheet shall be discharged in the following sequence: commissions, charges and other customer's debts related to the loan process (including the counter-value of the insurance premiums, if applicable); penalty interests, outstanding interests, in chronological order; outstanding loans in chronological order; receivables related to current loans (due current interest); (due) current loans.

**10.2.** The customer's obligations against IFN EXTRA FINANCE S.A., listed in off-balance sheet accounts shall be discharged with priority against those of the balance sheet asset, in the following sequence: related receivables regarding the loans registered in off-balance sheet accounts (penalty interests); interests registered in off-balance sheet accounts; loans registered in off-balance sheet accounts.

**10.3.** The Customer commits:

- a. To observe exactly the provisions of this agreement and IFN EXTRA FINANCE S.A. regulations;
- b. To engage the loan within the term provided in this agreement;



- c. To pay all debts arising from this agreement, on the provided terms;
- d. To pay the commissions provided by this agreement;
- e. To notify 24 hours in advance on the performance of the partial or total early repayment and to ask for a new repayment schedule in case of partial early repayment;
- f. To provide IFN EXTRA FINANCE S.A., up to the full payment of any debts arising from the loan contract, within the notified term, with the requested documents related to the certain, permanent incomes, to the monthly commitments to pay etc.;
- g. To notify in writing IFN EXTRA FINANCE S.A. in maximum 5 calendar days, on any amendments regarding his/her domicile and workplace, as well as of the family;
- h. To notify IFN EXTRA FINANCE S.A. in maximum 5 calendar days, on the occurrence of any force majeure events which prevent him/her from the execution of his/her obligations arising from this agreement.

**10.4.** The Customer commits to execute and renew the insurance policy for the guaranteed real estate on annual basis up to the loan settlement and to notify IFN EXTRA FINANCE S.A. and the insurance company on the occurrence of the insured event within 24 hours or immediately, according to the legal obligations or to the provisions of the insurance contract. In case the insurance is not concluded, extended or maintained valid promptly and appropriately, IFN EXTRA FINANCE S.A. will be entitled, without being bound to the customer, to contract them at the customer's charge and under the conditions that IFN EXTRA FINANCE S.A. deems as appropriate. For this purpose, the customer authorizes IFN EXTRA FINANCE S.A. to select the insurer. The expenditures encountered for the previously mentioned purpose shall be considered as due on the date of the effective payment to the insurance company and IFN EXTRA FINANCE S.A. is to recover further, with priority, the counter-value of the insurance premiums thus paid.

In case the customer holds a housing insurance when entering into the loan agreement, it should contain at least the following risks: earthquake, natural floods, landslides, storm, hurricane, tornado and any other related atmospheric phenomena, snow slides and snow falls, fire, explosion and it should be assigned in favour of IFN EXTRA FINANCE S.A. at the value of the contracted loan, during the entire period of the loan, up to the full settlement.

During the entire term of this contract, in case of occurring any event impairing the real estate(s) established as securities of the loan, the customer is bound to allow and to facilitate the ascertainment of the causes and consequences for such event, including by allowing the access in the real estate(s) to representatives of the real estate(s) insurer or to technical experts and/or appraisers and to submit any eventual documents executed by the competent authorities related to the occurrence of such event.

**10.5.** The Customer shall be held liable for the authenticity of the documents submitted for the loan to be granted and during its process. In case of providing unreal data, IFN EXTRA FINANCE S.A. shall be entitled to terminate unilaterally the agreement and to proceed with the early loan recovery, according to the provisions of this contract.

**10.6.** Upon the expiry of the payment terms for any amounts provided by this agreement, the customer shall be in default as of right, without any other formality. The penalty interests provided by this agreement are not considered in the EAR calculation, but they are in the customer's charge under the conditions mentioned above; the same represent costs due by the customer for his/her failure to observe the contractual clauses. The Customer accepts to pay the penalty interests provided in this contract according to the practice of IFN EXTRA FINANCE S.A., without any other formalities.

**10.7.** The Customer, \_\_\_\_\_, as owner of the mortgaged real estate, shall commit to alienate, to charge, to establish real rights (particularly right of superficies or concession) or personal rights (right of lease), to split, to adjoin, to build, to demolish, to restructure and to fit-up the guaranteed real estate only by the agreement of IFN EXTRA FINANCE S.A.



**Art. 11. IFN EXTRA FINANCE S.A. rights**

**11.1. IFN EXTRA FINANCE S.A. is entitled:**

- a. To check the customer's observance of the conditions where the loan was granted;
- b. To charge penalty interests for any outstanding loans;
- c. To take actions it may deem necessary for the recovery of any amounts due by the customer.

**11.2. IFN EXTRA FINANCE S.A. is entitled, in case the customer has a debt service of over 45 calendar days, to take any of the following actions, at its sole discretion:**

- a. To stop the loan;
- b. To withdraw the granted loan;
- c. To declare the loan immediately due and enforceable, with all consequences arising wherefrom and to proceed with the enforcement for the recovery of the due amounts in case the total debt thus due is not fully paid within 10 calendar days as of the customer's reception of the notice declaring the loan as immediately due and enforceable
- d. To terminate unilaterally the loan agreement, as of full right, without any other necessary notice of default, other prior formality and without the court interference (IV degree commissary pact) and to proceed with the enforcement for the recovery of any due amounts.

The taken action shall be notified to the customer within 2 business days as of its adoption, by any means acknowledging the reception of the notification (fax, mail, registered mail with acknowledgment of receipt, door-to-door post service etc.).

**11.3. IFN EXTRA FINANCE S.A. is entitled, at its sole discretion, to take any of the actions set forth at art. 11.2 of this Agreement and in case of the customer's failure to observe any other obligation assumed by this agreement. The provisions of art. 11.2 paragraph 2 shall apply appropriately.**

**11.4.** In case of the failure to pay the due amounts, IFN EXTRA FINANCE S.A. is entitled to enforce the loan agreement. For the terminated loan, IFN EXTRA FINANCE S.A. is entitled to charge the penalty interest for each day determined according to art. 8 of this Agreement and to apply to any company specialized in the recovery of receivables, debts, liabilities or by lawyer, case where such cost shall be in charge of the customer.

**11.5.** IFN EXTRA FINANCE S.A. failure to exercise any right provided in this agreement, in the security contracts or by the legislation in force or its delayed exercise shall not represent a waiver to this right according to the law and such right may be invoked and exercised any time up to the discharge of any obligation against itself.

**11.6.** IFN EXTRA FINANCE S.A. failure to ask for any document provided in this agreement or in the security contracts shall not represent a waiver to such right. IFN EXTRA FINANCE S.A. may ask any time for the documents to be submitted, up to the full payment of debts arising from this contract.

**11.7. IFN EXTRA FINANCE S.A. will report at once the termination of the debtor/debtors' benefit on the payment term, without the latter prior notice, in case other creditors proceeded with the enforcement of the real estate established as security for this loan agreement. This regulation shall apply to all parties of this agreement, respectively debtor/debtors, including mortgage guarantor/guarantors that guaranteed for the fulfilment of the obligations to pay the debt arising from this loan agreement and the related mortgage agreement.**



**Art. 12. IFN EXTRA FINANCE S.A. obligations**

**12.1.** IFN EXTRA FINANCE S.A. commits to keep confidential the information related to the agreement signed by the customer(s), except for the situations where the information disclosure is provided by the law or the information is already public.

**12.2.** IFN EXTRA FINANCE S.A. processes personal data supplied by customer(s) by this document for the loan purpose.

Customer(s) express(es) expressly the agreement for IFN EXTRA FINANCE S.A. to process any information registered on his/her/their name in the company own records (personal information and information related to the loan process).

Customer(s) agree(s) expressly with IFN EXTRA FINANCE S.A. to disclose personal information to third parties, including third parties authorized to recover receivables and to third debt assignees, for their processing/transfer, only for the purpose of the contract execution and for the fulfilment of all legal and contractual obligations undertaken by the customer(s) under the contract signature.

According to law no. 677/2001, the customer(s) benefit(s) of the right of information, right of access, right of intervention, right of opposition, right of not being subject to an individual decision, right to ask for the removal of his/her/their personal data and the right to apply to justice. For exercising such rights, the customer(s) shall address with a written, dated and duly signed application at IFN EXTRA FINANCE S.A. headquarters, except for the right to apply to justice, for which the customer(s) shall apply to his/her/their jurisdiction court. IFN EXTRA FINANCE S.A. is recorded in the Register of personal data operators under no. 31954 and processes personal data supplied by customer(s) under this document, for loan purpose.

**12.3.** IFN EXTRA FINANCE S.A. commits to recalculate the loan interest according to the new loan balance, in case of partial early repayment.

**12.4.** IFN EXTRA FINANCE S.A. commits to issue a new repayment schedule, integral part of this agreement and any further addenda, maintaining the same percentage of the interest, in case of partial early repayment.

**12.5.** IFN EXTRA FINANCE S.A. commits to answer within maximum 30 days to any written and registered claim of the customer.

**Art. 13. Notifications. Disputes.**

**13.1.** The Customer, \_\_\_\_\_, declares expressly asking for all mail related to the development of this Agreement, including, if applicable, in case of enforcement, to be delivered at the address of \_\_\_\_\_.

**13.2.** The Customer commits to notify in writing IFN EXTRA FINANCE S.A. within maximum 5 calendar days on any modifications regarding the mailing address, under the penalty of taking in charge the consequences for the non-reception of the mail due to the failure to fulfil this obligation.

**13.3.** The mutual relationships between the contracting parties not regulated by this contract are subject to the general loan rules, the Romanian laws and the internal loan regulations of IFN EXTRA FINANCE S.A.

**13.4. THIS AGREEMENT AND THE SECURITIES ESTABLISHED TO GUARANTEE THE LOAN, REPRESENT ENFORCEABLE TITLES ACCORDING TO ART. 52 OF LAW NO. 93/2009 AND ART. 2431 OF CIVIL CODE.**

**13.5.** The disputes whatsoever between the contracting parties, which may not be settled amicably, shall be settled by the competent legal courts.



#### **Art. 14. Final provisions**

**14.1.** This contract shall become effective on the date set to provide the customer with the loan and shall cease its validity upon the loan full repayment and the payment of all customer debts against IFN EXTRA FINANCE S.A.

The expenditures for the authentication of the deregistration statement shall be in the customer charge.

**14.2.** Upon the termination of the loan agreement, including upon expiration, by rescission, unilateral termination, exercise of the withdrawal right or of the right for early repayment on behalf of the debtor/mortgage grantor, the creditor grants for free a document attesting that all obligations between the parties were discharged.

In case the securities established by ancillary agreements to this contract, remain devoid of purpose by the full payment of the debts arising from the loan contract, the real rights listed in favour of the creditor shall be deregistered from the records of the land register under the agreement expressed by the creditor's representatives under authentic notary statement, by virtue of the conditions in art. 885 (2) Civil Code.

The expenditures for the authentication of the deregistration statement shall be in the charge of the debtor/mortgage grantor.

**14.3.** The signatory parties may wave to this agreement up to its effective date mentioned above, without any penalty.

**14.4.** The Customer may not assign its rights and obligations under the agreement and either the contract on its whole, without asking for the prior written agreement of IFN EXTRA FINANCE S.A.

**14.5.** The Creditor is entitled to assign or to transfer by any way (provided by the legislation in force) and any time, to other loan institution or to an institution authorized to manage the debt portfolios, the rights and the obligations arising from this contract, including its ancillary securities, in accordance with the applicable provisions in the field.

The debtor/mortgage grantor acknowledges irrevocably and unconditionally this right to the creditor and commits in such case to fulfil, against the new creditor, the legal obligations provided by this contract.

The assignment shall be notified by IFN EXTRA FINANCE S.A. to the customer(s) within 10 days of the execution of the assignment contract, by registered mail with acknowledgment of receipt.

**14.6.** The debtor/ mortgage grantor declares having received for review, before signing this document, fully, the clauses of the loan agreement and of the mortgage agreement, including all the documentation related to the loan review and approval.

The debtor/ mortgage grantor declares that the provisions of this agreement are not abusive within the meaning of Law no. 193/2000 on abusive clauses of contracts concluded between traders and consumers, as subsequently amended and supplemented, so as it accepts them fully, as being compliant with its financial interests.

Also, the debtor/ mortgage grantor declares that all the provisions of this contract represent the result of the agreement between it and IFN EXTRA FINANCE S.A. and of the discussions and negotiations held before its signature.

**14.7.** All parties, personally and by representative, declare expressly having understood fully all the clauses of this Agreement and they agree with them.

**14.8.** The Customer, \_\_\_\_\_, declares expressly waiving at the benefit on the term of 15 calendar days as of the date when it was acquainted with the clauses, contractual conditions and information contained in the European standard information form regarding the consumer loan up to the signature date of the loan agreement.





This agreement consists of 12 (twelve) pages and 2 (two) pages annex (repayment schedule) and it has been signed this day, \_\_\_\_\_ in Bucharest Municipality, in 5 (five) original counterparts, all having equal legal validity, out of which 4 (four) original counterparts for IFN EXTRA FINANCE S.A. and 1 (one) original counterpart for the Customer.

The Annex regarding the repayment schedule is integral part of this contract.

**IFN EXTRA FINANCE S.A.**

**Customer,**

*I received one counterpart of the Consumer loan agreement no. X dated X and the repayment schedule which is annex to this Contract.*

X: \_\_\_\_\_

The undersigned as Mortgage Guarantors, declare having been acquainted with all clauses of this Loan Agreement and the conditions for granting the Loan and we understand them and we fully agree with them. The undersigned, as Mortgage Guarantors, declare at our own risk, being aware on the provisions of article 326 Criminal Code on misrepresentation, that the guaranteed real estate is not family housing.

X: \_\_\_\_\_

National Authority for Consumer Protection -Tel. **021/9551**

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The undersigned, ROȘU OLIVIA ALEXANDRA, certified interpreter and translator for English and French languages, under authorization no. 16955 dated 10.08.2006, delivered by Ministry of Justice from Romania, I certify this to be a true translation from Romanian into English, the text which was seen by me was translated fully, without omissions, and the content and the meaning of the document was not altered by translation.

The document which has been fully translated has a total number of 12 pages, it is named Loan Agreement, it was issued by the IFN EXTRA FINANCE S.A and it was fully submitted to me. The translation of the document has a number of 11 pages, and it was performed based on the request registered under no. 237/ April 5<sup>th</sup> 2016, kept in undersigned's archive.

The fee was charged as per payment order/2016.

**Certified interpreter and translator:**