



Loan Agreement

**Web-Based Software Solutions Pty Ltd
(ACN 653 963 921)**

(Lender)

and

**Global Contech Solution Limited
(Company Number C107111)**

(Borrower)

This agreement is made on the date stipulated in Item 1 of the Schedule.

BETWEEN:

1. The party described in Item 2 of the Schedule (**Borrower**);

AND

2. The party described in Item 3 of the Schedule (**Lender**)

RECITALS:

- A. The Lender has at the Borrower's request, agreed to lend and advance to the Borrower the Loan Amount pursuant to the terms and conditions of this Agreement and that the Borrower execute this Agreement.

THE PARTIES AGREE AND COVENANT AS FOLLOWS:

1 Definitions and interpretation

1.1 Definitions

In this Agreement, unless the context otherwise requires:

Agreement means this Loan Agreement;

Business Day means a day on which banks are open for general banking business in Victoria, Australia;

Date of Advance means 1st December 2023 or such other date as determined by the Lender in its sole discretion;

Date for Repayment means that date specified in Item 5 of the Schedule;

Event of Default means any of the events of default described as such in this Agreement;

Guarantor means the person specified in Item 9 of the Schedule;

Loan Amount means the sum specified in Item 4 of the Schedule.

Money Secured means the Loan Amount, to the extent that it has been advanced to the Borrower and includes all interest amounts payable in accordance with the terms of the Security and any other amounts payable by the Borrower to the Lender pursuant to the terms of this Agreement;

Month means a calendar month;

Mortgagor means any and every party to any Security, other than the Lender;

Party means a party to this agreement who has executed this agreement and any other person that becomes a party to this agreement from time to time;

Person includes a company or other incorporated body;

Receiver means and includes receiver or receiver and manager;

Security means each and every document, agreement or other security provided from time to time which secures the payment of the Money Secured or the performance of obligations of the Security Provider in favour of the Lender, which may be executed or provided by the Security Provider or any other person (including this Agreement, those documents described in Item 8 of the Schedule and any additional security provided in accordance with clause 4);

Security Provider means each and every party to or provider of the Security including the Borrower, the Mortgagor and the Guarantor, but not including the Lender;

USD Stablecoin means any cryptocurrency pegged to the US Dollar, including, but not limited to, USD Coin (USDC) and USD Tether (USDT).

1.2 Interpretation

In this agreement, unless the contrary intention appears:

- (a) headings are for ease of reference only and do not affect the meaning of this agreement;
- (b) the singular includes the plural and vice versa and words importing gender include other genders;
- (c) other grammatical forms of defined words or expressions have corresponding meanings;
- (d) a reference to a clause, paragraph, schedule or annexure is a reference to a clause or paragraph of or schedule or annexure to this agreement and a reference to this agreement includes any schedules and annexures;
- (e) a reference to a document or agreement, including this agreement, includes a reference to that document or agreement as novated, altered or replaced from time to time;
- (f) a reference to dollars or \$ is a reference to United States currency;
- (g) a reference to a specific time for the performance of an obligation is a reference to that time in the State, Territory or other place where that obligation is to be performed;
- (h) a reference to a party includes its executors, administrators, successors and permitted assigns;
- (i) words and expressions importing natural persons include partnerships, bodies corporate, associations (whether incorporated or not), government and governmental, semi-governmental and local authorities or agencies;
- (j) a reference to any legislation or statutory instrument or regulation is construed in accordance with the *Acts Interpretation Act 1901* (Cth) or the equivalent State legislation, as applicable;

- (k) words and expression defined in the *Corporations Act 2001* (Cth) as at the date of this agreement have the meanings given to them in the *Corporations Act 2001* at that date; and
- (l) a reference to writing includes typewriting, printing, lithography, photography and any other method of representing or reproducing words, figures or symbols in a permanent and visible form.

2 Advance

- 2.1** The Lender may in its sole discretion on the terms and conditions contained in this agreement lend and advance to the Borrower the Loan Amount at the times as specified in Item 4 of Schedule 1.
- 2.2** The Lender shall not advance the Loan Amount or any part of it unless and until the Borrower has first delivered to the Lender, in a form and in substance satisfactory to the Lender this Agreement and each and every Security duly signed and delivered by the Borrower and/or the Security Provider and such other person as may be required to perfect the Security and, if required by the Lender, evidence of its stamping and registration.

3 Repayments

- 3.1** The Borrower will pay to the Lender the total amount outstanding of the Money Secured on the date stipulated in Item 5 of the Schedule or such other day as agreed in writing by and between the parties.
- 3.2** Interest under this Agreement shall be calculated on the Money Secured or on so much as remains outstanding and upon any judgment or order in which the liability of the Borrower under this Agreement may become merged at the Interest Rate in accordance with the provisions of this clause. Such interest shall be:
 - (a) computed from the day on which the Lender makes the first advance on account of the Money Secured; and
 - (b) calculated and charged on the daily outstanding balances to the Borrower's account and paid on the dates set out in Item 7 of the Schedule on account of the Money Secured.
- 3.3** If the Borrower:
 - (a) shall on every day on which interest is payable under clause 3.2 pay to the Lender interest on the Money Secured or so much as shall from time to time remain unpaid under this Agreement at the Interest Rate; and
 - (b) shall also duly observe and perform all the terms, covenants and conditions contained in and implied by this Agreement;

then the Lender shall accept payment of the interest calculated and charged at the Interest Rate for every such instalment of interest payable under this Agreement.

- 3.4** If the Lender shall at any time obtain judgment for all or any of the Money Secured such judgment shall until satisfied bear interest at the Interest Rate.

- 3.5** The Borrower may at any time repay the whole or any part of the Money Secured.
- 3.6** All payments of money required to be made under this Agreement shall, unless otherwise expressly provided, be payable upon demand on any Business Day at a place and in a manner reasonably required by the Lender.

4 Security

- 4.1** The obligations of the Lender under this Agreement are subject to and conditional upon the Borrower and/or the Security Provider:
- (a) providing the Security specified in Item 8 in such form and containing such provisions as are satisfactory to the Lender; and
 - (b) maintaining the Security for so long as any Money Secured is outstanding.
- 4.2** The Borrower acknowledges that the Security is charged with payment of the Money Secured.
- 4.3** All of the covenants conditions terms stipulations and provisos contained in the Security to be observed performed and fulfilled by the Borrower and / or the Security Provider and all the rights powers and remedies conferred upon the Lender under the Security shall with necessary changes be read into and form part of this Agreement in the same manner as if the same were fully set forth herein and vice versa.
- 4.4** The Borrower and the Lender may by mutual agreement from time to time vary the Security for this facility by releasing all or any of the Security in whole or in part and the taking of such further Security or the variation of any of the terms and conditions of this Agreement as may be agreed upon by the parties.

5 Events of Default

- 5.1** The Borrower shall at the option of the Lender be immediately in default without the necessity for any notice or demand upon the occurrence of any of the following Events of Default:
- (a) the Borrower and/or the Security Provider fails or neglects to pay on the due date for payment any part of the Money Secured, or any interest or other moneys payable at the time and in the manner provided by this Agreement or under any Security; or
 - (b) the Borrower and/or the Security Provider fails or neglects to observe or perform any of the covenants conditions or agreements contained in this Agreement and the Security and, if that default is capable of remedy, has not remedied the default within fourteen (14) days of its occurrence or has not during that period taken all action which in the opinion of the Lender is necessary or desirable to remedy the default; or
 - (c) the Borrower and/or the Security Provider, or any of the individuals comprising them:

- (i) becomes of unsound mind or a person who is liable to be dealt with in any way under the law relating to mental health;
 - (ii) commits an act of bankruptcy or assigns his/her estate for the benefit of creditors;
 - (iii) is presented with a petition for bankruptcy or sequestration of his/her respective estates;
 - (iv) convenes a meeting, or proposes, to enter into any arrangement or composition for the benefit of his/her creditors;
 - (v) has a trustee in bankruptcy appointed over any of his/her property;
 - (vi) dies or becomes incapable of managing his/her own affairs; or
 - (vii) becomes bankrupt or enters into a composition, assignment or arrangement with creditors; or
- (d) any judgment which is obtained against the Borrower and/or the Security Provider is outstanding for more than fourteen days; or
- (e) the Borrower and/or the Security Provider in the opinion of the Lender suffers anything whereby the property of the Borrower and/or the Security Provider either real or personal may deteriorate or diminish or may become deteriorated or diminished whether wholly or partly in title estate value or quantity; or
- (f) the Borrower and/or the Security Provider shall mortgage or otherwise encumber or sell or dispose of or attempt or contract to sell or dispose of any land or property mortgaged or charged in favour of the Lender and forming part of any Security without the previous consent in writing of the Lender; or
- (g) if any other event occurs or circumstances arise which, in the reasonable opinion of the Lender, is likely to materially or adversely effect the liability of the Borrower and/or the Security Provider to observe and perform all or any of its obligations under this Agreement or otherwise to comply with the terms of this Agreement or any Security

AND a determination by the Lender that any of these events has occurred shall be final and binding on the Borrower. The Borrower shall promptly inform the Lender in writing upon the happening of any of the events described in this clause.

6 Rights Upon Default

- 6.1** At any time after the occurrence of an Event of Default the Lender may in the manner and at the times the Lender in its absolute discretion deems appropriate but without any obligation to do so:

- (a) demand and require immediate repayment of the whole of the Money Secured and recover same from the Borrower and/or the Security Provider notwithstanding that the date for repayment had not arrived;
- (b) exercise any powers rights or privileges conferred by law, this Agreement, the Security and/or any other collateral document or securities, including registration of the Security;
- (c) perform any one or more of the Borrower's obligations under this Agreement or the Security Provider's obligations under the Security; and/or
- (d) apply any moneys received by the Lender in exercising its rights under this Agreement or for any other reason in and towards full or partial payment of any outstanding Money Secured.

The Lender may exercise its rights under this clause notwithstanding any omission neglect delay or waiver of the right to exercise such option and without liability for loss.

- 6.2** Any restriction or requirements for notice and/or the effluxion of time relating to the exercise of the Lender's rights and default which is stipulated or required by any statute is hereby negated in so far as is lawful but the Lender must give notice should it require possession of freehold or leasehold property.

7 Costs and expenses

- 7.1** The Borrower will upon the Lender's demand pay to the Lender or as directed by the Lender all costs expenses and other amounts payable incurred or paid by the Lender in respect of this Agreement and/or the Security. These costs shall include;

- (a) costs resulting from or on account of any default by the Borrower and/or the Security Provider or any Event of Default;
- (b) the cost of obtaining any advice reasonably required by the Lender from time to time;
- (c) the costs of the Lender registering or causing to be registered any Security (or a copy thereof) with such government body or registrar as the Lender reasonably requires;
- (d) costs resulting from the exercise or purported or attempted exercise or of any of the Lender's rights or powers under this Agreement and/or the Security; and
- (e) any stamp duty loan duty or other duty or financial impost including duties and taxes on receipts or payments and any fines or penalties arising directly or indirectly, in respect of the Security or any transaction contemplated.

- 7.2** The Borrower will pay to the Lender upon demand all other fees, charges, costs and expenses (whether novel or not) charged or chargeable by the Lender according to its usual practice from time to time in respect of its financial products and administration of its loan portfolios and as advised from time to

time by the Lender to the Borrower in writing.

8 Borrower's Covenants and Warranties

- 8.1** The Borrower will pay all moneys payable and observe and perform fulfil and keep all the covenants conditions agreements stipulations and conditions to be observed performed fulfilled and kept by the Borrower under the Security.
- 8.2** The Lender is authorised to debit the account(s) of the Borrower with all or part of the Money Secured.
- 8.3** The Borrower hereby **WARRANTS AND REPRESENTS** to the Lender as follows:
- (a) it has power to enter into and observe its obligations under this Agreement and each and every Security to which it is a party;
 - (b) it has in full force and effect all the authorisations necessary to enter into this Agreement and each and every Security to which it is a party, observe its obligations under them and to allow them to be enforced;
 - (c) its obligations under this Agreement and each and every Security to which it is a party are valid and binding and are enforceable against it in accordance with their terms;
 - (d) this Agreement and each and every Security to which it is a party and the transactions under them do not contravene its constituent documents or any law, regulations or official directive or any of its obligations or undertakings to which any of its assets are bound or cause a limitation on its powers or the powers of its directors (if a corporation) to be exceeded; and
 - (e) no Event of Default or event which with the giving of notice, the lapse of time or the fulfilment of any condition would be likely to become an Event of Default, continues unremedied.

9 No Waiver

Notwithstanding any provision contained in this Agreement or any rule of law or equity to the contrary, the granting of any time or any other indulgence by the Lender to the Security Provider or Guarantor in relation to any existing or future default under any Security or this Deed shall not be deemed a sanction or waiver of any continuing or recurring breach nor shall the Lender's right to exercise its rights under the Security or this Deed at any subsequent time be effected or diminished by the grant of time or any other indulgence.

10 No set off

10.1 All payments under this Agreement shall:

- (a) be paid at such place and to such person as notified in writing by the Lender to the Borrower, and in the absence of such notification to the Lender at the address of the Lender specified in this Agreement; and
- (b) be paid free of any deduction or set-off whatsoever.

- 10.2** A receipt for any money paid under the Security of the Lender or by any manager, acting manager, solicitor, clerk or any other person acting on behalf of the Lender shall be a sufficient discharge of the obligation to pay such money and from seeing to the application of that money.

11 Notices and consents

- 11.1** Any notice, consent or demand given in relation to this Agreement shall be in writing in order to be valid and shall be deemed to have been duly served if it is:

- (a) posted by pre-paid post to the address specified in the Schedule for the relevant party, or
- (b) sent by facsimile to the facsimile number specified in the Schedule for the relevant party, and shall be deemed to have been served:
 - (i) in the case of posting, on the third day after posting, or
 - (ii) in the case of the facsimile on receipt of a transmission report confirming the successful transmission.

- 11.2** Any notice, consent or demand given by the Lender may be given or made in writing signed by an officer of or solicitor for the Lender and such writing may in addition to the methods of service contained in paragraph 11.1 be delivered personally to the Borrower or left at or upon the usual or last known place of abode or business of the Borrower.

- 11.3** The Borrower or the Lender may from time to time by notice in writing given in accordance with this Agreement nominate a new address and/or facsimile number for the purposes of clause 11.1, and such new address or facsimile notice shall apply from the date of service of such notice.

12 Certificate

A certificate in writing signed by an officer of or solicitor for the Lender certifying the amount payable by the Borrower or stating any other act, matters or thing relating to this Agreement or the Security shall be prima facie evidence of the matters stated therein.

13 Governing Law and Jurisdiction

13.1 Governing Law

This agreement is governed by the law applicable in Victoria, Australia.

13.2 Jurisdiction

Each party submits to the exclusive jurisdiction of the courts of Victoria, Australia.

14 Collateral agreement

- 14.1** The parties agree:

- (a) this Agreement is collateral to the Security for stamp duty purposes;
- (b) the Money Secured owing under this Agreement is secured by the Security;
- (c) the Security shall be read and construed and be enforceable as if the covenants, conditions and provisions of this Agreement, with necessary changes, are read into and form part of the Security; and
- (d) a default under any of the Security will constitute a default of this Agreement; and vice versa.

14.2 To the extent that there is an inconsistency between this Agreement and the Security the provisions of this Agreement will prevail.

15 Severability

If reading down a provision of this Agreement would prevent the Agreement being invalid or voidable it shall be read down to the extent that it is necessary and capable of being read down.

Where, notwithstanding the above, a provision of this Agreement is still invalid or voidable:

- (a) if the provision would not be invalid or voidable if a word or words were omitted, that word or those words shall be deleted; and
- (b) in any other case, the whole provision shall be deleted; and the remainder of this Agreement shall continue to have full force and effect.

16 Power of attorney

16.1 Appointment of Attorney

The Borrower irrevocably appoints the Lender its attorney with the right:

- (a) at any time to:
 - (i) do everything which in the attorney's reasonable opinion is necessary or expedient to enable the exercise of any right of the Lender in relation to this Agreement and the Security;
 - (ii) complete this Agreement and any Security provided by the Borrower; and
 - (iii) appoint substitutes and otherwise delegate its powers (including this power of delegation); and
- (b) after any Event of Default has occurred to do everything that the Borrower may lawfully authorise an agent to do in relation to this Agreement and under any Security.

16.2 General

- (a) Any attorney may exercise its rights notwithstanding that the exercise of the right constitutes a conflict of interest or duty;
- (b) The Borrower will from time to time and at all times ratify any exercise of a right by an attorney;
- (c) This power of attorney is granted to secure compliance by the Borrower with its obligations to the Lender under this Agreement and the Security and any proprietary interest of the Lender under any Security;
- (d) The Borrower indemnifies and will keep indemnified any attorney against any liability, loss, cost, expense or damage arising from the lawful exercise of any right by the attorney under this power of attorney; and
- (e) This power of attorney is granted for valuable consideration (the receipt of which is hereby acknowledged), as and by way of security for the payment of the Money Secured, the Borrower's obligations under this Agreement and any Security and is deemed irrevocable.

17 Indemnity

- 17.1** The Borrower hereby indemnifies the Lender and shall keep the Lender indemnified from and against any expense, loss, loss of profit, damage or liability which the Lender may suffer or incur as a consequence of any prepayment, the occurrence of any Event of Default or otherwise in connection with this Agreement, the Security and/or any other collateral documents or securities.
- 17.2** Without prejudice to the generality of clause 17.1, clause 17.1 shall extend to any loss including (but not limited to) loss of profit, premium, penalty or expense which may be incurred in terminating or varying contractual arrangements entered into by the Lender or in repaying deposits obtained or maintained as security or in redeploying or reinvesting the moneys repaid.
- 17.3** The Borrower acknowledges that the amount of loss and loss of profit may be determined by reference to a pool of funds or other matters as distinct from a specific borrowing by or a specific contract of the Lender made to fund the advance(s) under this Agreement.
- 17.4** Each indemnity in this Agreement is a continuing obligation, separate and independent from the other obligations of the Borrower and survives termination of this Agreement. It is not necessary for the Lender to incur expenses or make payment before enforcing a right of indemnity conferred by this Agreement.

18 General

- 18.1** Nothing contained within this Agreement shall merge, extinguish, discharge, postpone, lessen or otherwise prejudicially affect any other Security held from time to time by the Lender or any right of remedy conferred on the Lender, nor shall any other Security held by the Lender in any way prejudicially affect the powers and provisions contained or implied in this Agreement.
- 18.2** This Agreement and the Security embody the entire agreement between the parties in relation to the advance under this Agreement and supersedes all

prior negotiations, agreements, arrangements and understanding with respect to such advance. In particular, the Borrower and the Lender agree that this Agreement and the Security supersede any letter of offer or loan facility proposal relating to the advance and in the event of any inconsistency between the terms and conditions of this Agreement and Security and any letter of offer or loan facility proposal then, the terms of this Agreement and the Security shall prevail.

- 18.3** The Borrower acknowledges that it has had an opportunity of taking independent legal and financial advice from either the Borrower's own legal adviser and/or accountant with respect to this Agreement, the Security and the Borrower confirms and agrees that it does not execute this Agreement, or the Security as a result of or by reason of any promise, representation, statement or information of any kind or nature given or offered to the Borrower by or on behalf of the Lender, the Lender's legal advisers or any other person, other than as expressly set out in this Agreement.
- 18.4** The Lender may in its absolute discretion pay such commission, fees or other remuneration, to any adviser, broker, agent or other person as the Lender sees fit in relation to any advance under this Agreement and the Borrower consents and agrees to same. The Borrower acknowledges and agrees that any adviser, broker, agent or other person who introduced the Borrower to the Lender or the Lender's legal advisers are not and were not at any stage an agent for the Lender and do not have any authority to bind the Lender or to vary the terms of the proposed loan facility.
- 18.5** If any Security Provider should provide, permit or become aware of an encumbrance of any type which affects the Security or the property the subject of the Security, the Borrower shall ensure that the Security Provider obtains a priority agreement between the Lender and the beneficiary of such encumbrance on terms and conditions satisfactory to the Lender in its absolute discretion. The obligation contained in this clause shall apply notwithstanding that the Lender may have notice of such encumbrance.
- 18.6** This Agreement may be executed in any number of counterparts and by electronic means, facsimile or electronic mail counterparts and by different persons on separate counterparts. All such counterparts will together constitute the one Agreement.

19 Application of money

- 19.1** The Lender shall have an absolute discretion (without the need to communicate its election to anyone) to apply at any time any payment received by it in reduction of such part of the Money Secured as it shall elect. Any surplus money received by the Lender shall not bear interest, and the Lender's liability to account for the surplus money may be discharged in full by:
- (a) the Lender depositing it to the credit of an account in the name of the Borrower in any bank the Lender thinks fit;
 - (b) the Lender crediting it to an account in its books in the name of the person to whom it is payable; or
 - (c) by the Lender paying it into court.

- 19.2** In applying any moneys toward satisfaction of the Money Secured, the Borrower shall be credited only with so much of those moneys as are actually received by the Lender and such credit is to date from the time of such receipt. This provision shall apply notwithstanding that in exercising any power of sale under the Security, the Lender may have transferred any property the subject of the Security (in whole or in part) and taken any form of encumbrance to secure the unpaid balance of purchase money. If the Lender takes any mortgage, promissory note, bill of exchange or other security in payment of or to secure the payment of any purchase moneys on sale of any chattels secured by the Security by the Lender, no amount representative of such security shall be credited in or towards payment of the Money Secured until all moneys payable under or the proceeds from such security is received by the Lender in cash.
- 19.3** If the Lender receives money in connection with this Agreement when part of the Money Secured is contingently owing or falls within paragraph (f) of the definition of "Money Secured", then the Lender may deposit in any financial institution thought fit by the Lender an amount not exceeding that part in an interest-bearing deposit account on terms which the Lender thinks fit with any person until that part becomes actually payable or no longer falls within the definition of "Money Secured". At that time the Lender may retain for its own account the amount which is then actually payable to it. The balance is to be paid in accordance with clause 19.1.

20 Special Covenants and Conditions

The special covenants and conditions (if any) contained in Item 10 of the Schedule form part of this Agreement.

EXECUTED AS AN AGREEMENT

EXECUTED by WEB-BASED)
SOFTWARE SOLUTIONS PTY)
LTD (ACN 653 963 921) as Lender)
pursuant to the laws of its)
jurisdiction of incorporation:



Director

Jan Hartmann

Name

1/2/24

Date



Director/Secretary

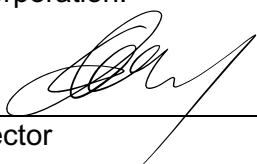
Mitchell Penman-Allen

Name

1/2/24

Date

EXECUTED by GLOBAL)
CONTECH SOLUTION LIMITED)
(COMPANY NUMBER C107111))
as Borrower in accordance with)
the laws of its jurisdiction of)
incorporation:



Director

Gregor Cooney

Name

1/2/24

Date



Director/Secretary

Michael Tun

Name

1/2/24

Date

Schedule

Item 1 – Date of agreement

1st February 2024

Item 2 – Borrower

Name: GLOBAL CONTECH SOLUTION LIMITED
(COMPANY NUMBER C107111)

Address: Level 0, Suite 1018 Malta Marriott Hotel & Spa 39
Triq Il-Kbira, San Giljan, STJ 1017, Malta

Item 3 – Lender

Name: WEB-BASED SOFTWARE SOLUTIONS PTY LTD
(ACN 653 963 921)

Address: 10-20 Gwynne Street, Cremorne, Victoria, Australia

Item 4 – Loan amount

\$350,000 – to be paid in a USD Stablecoin to the Borrower's nominated digital wallet address, in equal instalments as follows or as otherwise agreed between the parties:

- (a) \$87,500 on or around Q4/2023;
- (b) \$87,500 on or around Q1/2024, upon an agreement being signed with second game to be integrated on the FANPLAY Platform;
- (c) \$87,500 on or around Q2/2024, upon the integration of PERC into FANPLAY Platform; and
- (d) \$87,500 on or around Q3/2024, upon the integration of the third game on the FANPLAY Platform.

Item 5 – Date for repayment

Unless otherwise agreed between the parties, the earlier of:

- (a) the date upon which the Borrower generates positive net income or cash flow for a period of 3 months;
- (b) the date upon which the Borrower holds US\$1,000,000 in cleared funds (whether in USD or a cryptocurrency coin/token with sufficient liquidity) consistently for a period of 3 months; or
- (c) the day immediately prior to any sale of the Borrower or any part of the FANPLAY business.

Item 6 – Interest rate

0% per annum.

Item 7 – Interest payments

Not applicable.

Item 8 - Security

The Borrower shall provide to the Lender a first ranking fixed and floating charge over all present and after acquired property without exceptions, which shall include a charge over all of the Borrower's assets, including the FANPLAY Platform, licenses and intellectual property.

Item 9 - Guarantor

Nil

Item 10 – Special covenants

In circumstances where there is a sale of the Borrower or the FANPLAY Platform, and the proposed sale amount is lower than the Loan Amount, the Borrower shall assign, by way of a Deed of Assignment of Intellectual Property or in such other manner as determined by the Lender in its sole discretion, all assets and intellectual property of the Borrower to the Lender prior to the sale being completed.