

Date: 18-04-2017

Reference NoEDU/KT/000049/2017

Mr. Ambar Bahadur Shrestha
Madhyapur Thimi-3
Bhaktapur

RE: EDUCATION LOAN FACILITY.

Dear Sir/Madam,

With Reference to your application dated 13-04-2017 for EDUCATION LOAN Facility, we are pleased to offer the following line of credit subject to the terms and conditions outlined below :

- A. **Loan Amount:** NPR 4,000,000.00 (NPR Four Million only)
Education Loan: For the study of Diploma of Nursing to your son Mr. Sujan Shrestha at Careers Australia Education Institute, Australia.
Margin: 26.87% of the Distress Value of the land & building being mortgaged or approved loan amount whichever is lower.
Interest: 10.00% p.a. or as may be specified by Bank from time to time.
Loan Administration Fee: • Loan administration fee Rs.40,000.00(In word. NPR Forty Thousand only.) shall be collected/debited upfront from your account.
Commitment Fee: 1.00% on unutilized amount of approved loan limit shall be charge.
Repayment: 168 monthly installments of NPR 44,328.11 (NPR Forty-Four Thousand Three Hundred Twenty-Eight and 11/100 only) each including principal plus interest as per attached tentative schedule. However, if interest rate is changed from time to time then you shall have to pay monthly installment as stipulated by the bank.

Note: Installment due date will fall on 20th of every English month commencing from the subsequent month after a moratorium period of 12 months. You shall however service interest on monthly basis during the moratorium period.

- Prepayment Charge:** 2% on amount prepaid shall be charged if the loan is partially or fully settled prior to 1 year from the date of disbursement. However the loan must be active for one year as such file closure and property /collateral release before one year is not allowed except in the case of visa rejection. 1% on prepayment amount shall be charges if prepayment is made after one year. If any other BFLs takes over the loan by settling our bank's exposure 2% on total loan outstanding amount shall be applied taken as prepayment charges.

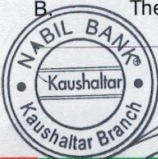
Note: Prepayment charge can be waived if borrower in written application explicitly mentions own source of fund for loan prepayment or that the prepayment is being made due to alterations by bank in quoted terms & conditions, interest rate.

Security Details:

- a) Mortgage of following land and/or building in Bank's favor.

Owner: Mr. Ambar Bahadur Shrestha
Location: Nilbarahai-9 GA, Bhaktapur
Plot No.: 692
Land/ Area: 79.49 Sq, Mtr
Sheet No.:

- B. The limit when repaid/settled (partial or full) shall not be reinstated by the extent of the amount repaid/settled.



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- C. a) Interest payment on your loan account shall be charged to your current A/C on the 20th day of every English calendar.
b) On the due date of payment of the principal and/or interest, you shall have sufficient funds in your account in which case the said account shall be debited for the principal amount and/or the interest amount due, by way of repayment of the same.
c) In the event that you do not have sufficient funds in the said account on the due date of payment of principal and/or interest, your account shall be debited for whatever balance there is in your account. This balance will be first used to offset the interest and the remaining amount will be used to offset the principal, if applicable.
- D. You shall be required to mortgage the land and/or building in Bank's favor and also submit insurance policy against risks of fire, earthquake shock, riot-strike-damage, malicious damage and terrorism on the house at least for the entire period of the loan with Banker's clause (whenever applicable).
You are required to submit renewed insurance policy to the Bank at least seven days prior to the maturity. Failing which you shall be liable for any loss incurred due to non renewal of insurance, lack of information about status and value of the property. Bank may renew the insurance policy of the security, change Insurance company and derive insurance premium on your behalf without any advice to you. Necessary premium cost including the service charge shall be debited to your current account as per the Bank's regulation. You hereby confirm that Bank shall not be liable for dual insurance and/ or any adverse effect to the property due to non renewal of policy on time. (whenever applicable)
- E. Disbursement of Education Loan shall be made in installments into your current account to be opened with Nabil Bank Ltd, as per your requirement and request to disburse the loan upon completion of all loan/security documents.
- F. You shall be deemed to have expressly undertaken that all the information supplied to the Bank with regard to the approved facility is correct.
- G. The Service Charge including Documentation Fee and CIC charges shall be paid/deposited to the Bank upfront and is non refundable. The Bank shall not be liable for the fate of your Visa by the Australian High Commission and refuse to take admission by mentioned university due to whatsoever reason.
- H. In case of default: Penal Interest and Late Payment Fee:
You are liable to pay interest and principal on the due date. If delayed following charge shall be applicable.
• Late payment fee: Rs. 500 per delay.
• Principal Default: Penal interest shall be collected @ 2% per annum on overdue principal amount for delayed period.
• Interest Default: Penal interest shall be collected @ 15% per annum on overdue interest amount for delayed period.
- I. In the event of any material and/or adverse change in the business condition(s), the Bank reserves the right to call back the facility(s) by giving an appropriate notice and assigning reason(s) thereof.
- J. The Bank reserves the right to revise the interest rate from time to time as per rules and regulation of the Bank. Revised interest rate shall be implemented upon notification of such revision to you through letter or by publishing general notice and/ or sending email or SMS in given email address and mobile number.
- K. The delivery of the notice from the Bank to you at the last known address in the Bank's record shall be effective delivery.
- L. The limit shall be cancelled with applicable charges above after completion of the moratorium period and EMI shall be rephrased accordingly based on the actual utilization.
- M. You shall pay all government taxes viz. Malpot, House Tax and other bills viz. electricity bill, water supply bill etc. (whenever applicable) in time at your own cost and submit the copy of the same in the Bank on an annual basis.
- N. Prior to utilizing the approved loan limit, if applicable depending upon type of mortgaged property, you must submit construction permission certificate, drawing approval and approval from related authorities and house completion certificate.
- O. If any amendment in the approved term (except interest rate) is to be made on the request of the customer Rs. 2,500 and Rs. 5,000 shall be charged per amendment for approved limit up to Rs. 10 million and above Rs. 10 million respectively.
Alteration / changes in the service and other charges/ fees shall be updated in the bank's official website.



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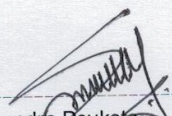


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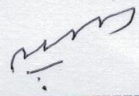
- Q. Bank can change interest rate, penal interest rate, late payment fee and other charges from time to time and update the changes in bank's official website which shall be considered as changed interest rate, penal interest rate, late payment fee and other charges. You agree to pay such amended charges, fees and interest.
- R. This is only an offer letter and come into effect upon completion of all terms and conditions stipulated in this letter.
- S. Moratorium is provided, within this tenure you are expected to utilize the sanctioned amount as per disbursement clause stated above.
- T. You should decide to cancel partial (or full amount) sanctioned the same is to be done within the moratorium period.
- U. If any of the terms and conditions of the sanction letter is violated, and/or you declare yourself as an insolvent and/or any competent authority initiate the borrower for liquidation and/or you committed any criminal activity and/or you file any case against bank at Judicial or Sub judicial authority, the Bank shall treat the same as default. The bank reserves the right to initiate legal action including publication of notice in the paper with your photograph at any time without any prior notice to you, for recovery to the Bank, in case of default in repayment of installment/interest dues.
- V. Properties mortgaged/ hypothecated or secured in favor of bank should not be further mortgaged/ hypothecated or secured to other third party without written consent of the bank.
- W. You shall call on the Bank and be required to execute the following loan documents.
1. Promissory Note for NPR 4,000,000.00
 2. Loan deed for NPR 4,000,000.00
 3. Letter of continuity.
 4. MORTgaged deed of the property for NPR 4,000,000.00
 5. Multiple Banking Declaration.
 6. Personal guarantee of Mrs. Bishnu Maya Shrestha & Mr. Sujan Shrestha for NPR 4,000,000.00
 7. Netw orth statement of gusrantors.
 8. Insurance of the building for NPR 3,400,000.00
 9. Valuation report of the property.

Please sign and return the duplicate of this letter, indicating your acceptance and understanding of the above terms and conditions by 18-05-2017, failing which this offer stands cancelled.

Yours sincerely,


Samundra Devkota
Assistant Relationship Officer




Prashant Nath Upreti
Branch Manager

1. In the event, if I/we fail to make the payment to you, on demand and such payment is not made within the time given by the Bank under Nepal Rastra Bank (NRB), Credit Information Bureau, black listing provision, I/we hereby accept the Black Listing decision of the Bank with the full knowledge of black listing provision. I/we shall not sue or file any claim/case against the Bank's decision. In case, if we lodge/file any claim/case against the Bank's decision, I/we undertake to bear all the liabilities and consequences arising out of such claim to the Bank. I/we also undertake to educate to my/our heir (s) and ask them to undertake the entire liability including dues to the Bank, in case of my/our demise or lunacy.
2. I/we confirm acceptance of above laid down terms and conditions.
3. I/we hereby acknowledge your right to cancel any or all the line (s) of credit at any time with or without prior notice to us. In the event of the line (s) being cancelled by you, I/we undertake to pay you on demand all outstanding balances together with accrued interest and charges.
4. I/we confirm that I/we is/are not declared insolvent and no any insolvency action against me/us. I/we confirm that I/we have not take total loan exceeding Rs. 10 million from any Banks and Financial Institutions including this bank.
5. I/we and my/our guarantor(s) do not have any family member relationship as well as financial relationship with the Promotor, Chairman, Director, Chief Executive Officer, staff, Shareholder's holding 1% share and above, authorized valuers and Auditor of this Bank. (family member means concerned person's husband or wife, son, daughter, adopted son, adopted daughter, father, mother, step mother and taken cared elder brother, younger brother and elder sister younger sister.) Also no any restrictions to provide me/ us loans from the bank as per prevailing laws and Nepal Rastra Bank's directives.

Authorized Signature (s)
(Client)

Date: 19-04-2017

