

SWISS LOAN APPLICATION REQUIREMENTS AND PROCEDURES

A) The first step is to complete and submit the 9 Point Summary Outline (Outline), the form for which can be accessed by clicking , [9 Point Summary](#), which contains the basic information required by the Trust for project review and, once approved, it will become an integral part of the loan documentation and the basis upon which the Trust's Letter of Intent (LOI) and subsequent Firm Commitment will be issued. As such, this Outline is very important and must be complete and accurate in every detail and the BORROWER agrees to supply all information accordingly.

B) Once the Outline has been approved by the Trust, they will issue their invitation to meet the BORROWER in their Switzerland offices, accompanied by two representative of FUTURE GROUP, to receive their LOI. No charge will be made for FUTURE GROUP's representatives' time for the trip but the BORROWER will pay for all out-of-pocket costs involved therewith including business class airfare, lodging and meals.

NOTE - The aforesaid out-of-pocket costs are **NOT** included in FUTURE GROUP's aforementioned Processing Fee and the BORROWER will pay them **in addition thereto, as incurred.**

C) While FUTURE GROUP is forbidden from identifying the Trust to the BORROWER before the Summary has been approved and the invitation to pick up the LOI has been issued, once these events have occurred, the identity of the Trust will be fully disclosed to the BORROWER with copies of their latest D&B Report and related references, which the BORROWER will be free to check out to its satisfaction before the trip to Switzerland is made. **Note - we hereby stipulate that the International D&B rating of the Trust is 1A1 (within the top 4% worldwide) and one of its references will be from Citibank-Zurich.**

D) There will be two meetings with the Trust in Switzerland during the single trip. The first meeting will begin with the BORROWER handing over to the Trust an exact duplicate of the approved Outline, reproduced on the BORROWER's own stationery, and signed by the BORROWER in the Trust's presence, which will be accepted by the Trust and placed into the BORROWER's file.

E) The Trust will then hand over a draft of the LOI which will be reviewed in detail by the parties; terms and conditions, item by item, line by line, word by word. The Trust wants to ensure that the BORROWER understands everything about the LOI and that there will be no surprises connected therewith. The BORROWER may ask as many questions as desired, all of which will be answered. When the BORROWER has completed asking its questions, the meeting will be adjourned to give the BORROWER additional time to contemplate the terms and conditions of the LOI.

F) At the beginning of the second meeting, the Trust will ask if there are any additional questions. Once it has been determined that all questions have been answered to the BORROWER's satisfaction, the Trust will hand over the formal LOI



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which the Trust will sign, binding itself to its terms and conditions. The BORROWER, however, will only sign a receipt acknowledging that it has received the document, which will also be witnessed by one of FUTURE GROUP's representatives.

G) At the same time, a list of all of the exhibits required for the Trust's due-diligence/underwriting (Verification) process will be given to the BORROWER. Again, the Trust wants the BORROWER to have no surprises, whatsoever, connected with either the Lender's or the BORROWER's obligations to complete the loan.

NOTE - a copy of this list will also have been given to the BORROWER by FUTURE GROUP before the trip to Switzerland is made, again, no surprises.

ALSO NOTE - It is important to underscore the fact that, while the Trust **HAS** obligated itself to the terms and conditions of the LOI, the BORROWER, at this time, has **NOT**. In addition, there will be **NO CHARGE**, whatsoever, by the Trust, to the BORROWER, for issuance of the LOI. A portion of FUTURE GROUP's Consulting Fee, however, will then become due and payable in accordance with this Professional Consulting Services Agreement.

H) The BORROWER will then return home with the LOI to review with its partners, lawyers, and/or the like, and will have approximately two weeks to decide whether it wants to accept the LOI or not. If the BORROWER decides not to accept the LOI, notice will be given to the Trust accordingly and their file will be closed, **WITHOUT CHARGES OF ANY KIND**. If the BORROWER decides to accept the LOI, the BORROWER will execute it and return it to the Trust with their due-diligence underwriting fee (the Honorarium) to cover the costs of the Verification Process. **The amount of the Honorarium will vary from a minimum of US\$ 65,000 for simple, Small Loan projects, to US\$150,000 or more for the larger Syndicated Loans, depending on the amount of the loan and the complexity of the project.**

I) The BORROWER will also pay for its own costs in preparation of the Verification exhibits including but not limited to surveys, market studies, environmental reports, architectural/engineering plans and specifications, all if and as required, and the Trust's out-of-pocket costs for lodging, meals and communications incurred during its site inspection (for two people) which will occur towards the end of the Verification Process. Note - the airfare for these two people will have been covered in the Honorarium and will **NOT** be charged in addition thereto.

J) The Trust must complete the Verification Process within 35 international banking days (approx. 7 weeks) for a Syndicated Loan Program, or within 20 days for a Small Loan Program, after its receipt of all of the required exhibits. Assuming successful completion thereof, the Firm Commitment will be issued and the final Loan Documents will be prepared. The cost of preparing these final Loan Documents will be about US\$15,000 and will be paid by the BORROWER, in addition to the Honorarium, but such payment will not be due or payable until the Verification Process has been successfully completed.

K) It will take approximately two weeks for preparation of the final loan documents, another two weeks for the BORROWER's review thereof with corrections if necessary, after which the loan will close.



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L) A local (to the BORROWER) Paymaster Bank will be appointed by the Trust through which all loan disbursements will be made and loan payments will be received for management of the loan account. As such, management of this loan account will not be much different than it would be with any domestic lender, except that...

M) Loan payments from the BORROWER will be deposited into a separate Accumulation Account from which the required semi-annual payments of interest and principal to the Trust will be made. The BORROWER will be allowed to earn interest on funds so deposited into the Accumulation Account which will serve to partially offset and reduce the cost of the loan. While all expenses and costs of project operation, including Management Fees, Directors Fees, bonuses, etc., can be legitimately paid before deposits are made into the Accumulation Account, no dividends or profit distributions of any kind, to any participants, will be allowed until the loan has been fully repaid.