NOTE PURCHASE AGREEMENT

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This Note Purchase Agreement (the “Agreement”) is effective [DATE],

**BETWEEN: [YOUR COMPANY NAME]** (the "Purchaser"), a company organised and existing under the laws of the [STATE/PROVINCE] of [COUNTRY], with its head office located at:

[YOUR COMPLETE ADDRESS]

**AND: [COMPANY NAME]** (the "Seller"), a company organised and existing under the laws of the [STATE/PROVINCE] of [COUNTRY], with its head office located at:

[COMPLETE ADDRESS]

WHEREAS the Seller holds a promissory note in the principal amount of [AMOUNT] issued to it by [NAME], which the parties consider has a fair market value of [AMOUNT] (the “Promissory Note”);

WHEREAS the Seller has agreed to sell and the Purchaser has agreed to purchase the “Promissory Note” upon the terms and conditions set forth in this Agreement.

NOW, THEREFORE, IN CONSIDERATION OF THE MUTUAL COVENANTS AND AGREEMENTS HEREIN CONTAINED AND OTHER GOOD AND VALUABLE CONSIDERATION, THE PARTIES HERETO AGREE AS FOLLOWS:

**1. INTERPRETATION**

**1.1 Extended Meanings**Words importing the singular number include the plural and *vice versa* and words importing the masculine gender include the feminine and neuter genders.

**1.2 Interpretation Not Affected by Headings**The division of this Agreement into articles and insertion of headings is for convenience and reference only and shall not affect the construction or interpretation of this Agreement.

**1.3 Applicable Law:**  
  
This Agreement shall be deemed to have been made in the [STATE/PROVINCE] of [STATE/PROVINCE] and shall be interpreted in accordance with and be governed by the laws of [STATE/PROVINCE] and the laws of [COUNTRY] applicable therein and each party irrevocably attorns to the jurisdiction of the courts sitting in [STATE/PROVINCE].

**1.4 Funds:**All Rand amounts referred to in this Agreement are in lawful money of [COUNTRY].

**1.5 Invalidity:**If any provision of this Agreement shall be held invalid or unenforceable in any jurisdiction, such invalidity or unenforceability shall attach only to such provision in such jurisdiction and shall not in any manner affect or render invalid or unenforceable such provision in any other jurisdiction or any other provision of this Agreement in any jurisdiction.

**1.6 Preamble:**The preamble forms an integral part of this Agreement.

**2. PURCHASE AND SALE**

**2.1 Purchase and Sale:**The Purchaser hereby purchases from the Seller, and the Seller hereby sells and transfers to the Purchaser, the Promissory Note, in the principal amount of [AMOUNT], which the Purchaser acknowledges having received, whereof quit.

**3. MISCELLANEOUS**

**3.1 Successors and Assigns:**The provisions of this Agreement shall, except as otherwise provided herein, enure to the benefit of and be binding upon the parties hereto and their respective heirs, executors, administrators, successors and assigns and each and every person so bound shall make, execute and deliver all documents necessary to carry out this Agreement.

**3.2 Entire Agreement:**This Agreement and the Schedules hereto constitutes the entire agreement between the parties with respect to the subject matter hereof and the transactions herein contemplated and replaces all previous agreements and understandings, if any, between the parties with respect to the subject matter hereof and the transaction contemplated herein.

**3.3 Notices:**Any notice to be given under this Agreement shall be in writing and delivered or, except in the event of disruption of postal service, mailed by prepaid registered mail addressed to the party to whom it is to be given at the address as shown below and such notice shall be deemed to have been given on the day of delivery or on the [NUMBER IN LETTERS] business day after mailing as aforesaid, as the case may be.

If to the Purchaser:

[YOUR COMPANY NAME]

[YOUR COMPLETE ADDRESS]

Attention: [INDIVIDUAL NAME]

If to the Seller:

[COMPANY NAME]

[FULL ADDRESS]

Attention: [INDIVIDUAL NAME]

Notice of change of address may be given by any party in the same manner.

**3.4 Time of Essence.** Time shall be of the essence of this Agreement.

**3.5 Counterparts.** This Agreement may be executed in one or more counterparts each of which when so executed shall be deemed to be an original and such counterparts together shall constitute but one of the same instrument.

IN WITNESS WHEREOF, each party to this agreement has caused it to be executed at [PLACE OF EXECUTION] on the date indicated above.

# PURCHASER SELLER

Authorised Signature Authorised Signature

Print Name and Title Print Name and Title