# ASCENT BANK

# COMMERCIAL LOAN AND SECURITY AGREEMENT

**Effective Date:** 20th August, 2026

This Commercial Loan and Security Agreement ("Agreement") is entered into by and between:

**Lender:** Ascent Bank ("Lender")
**Borrower:** TimIsMoney ("Borrower").

Collectively referred to as the "Parties."

## ARTICLE I – PURPOSE

The Lender agrees to extend a commercial loan to the Borrower for the sole purpose of financing the purchase of the plot C629.

The Borrower shall not use any portion of the loan proceeds for any other purpose without the Lender's prior written consent.

## ARTICLE II – LOAN TERMS

**Principal Amount:** $50,000
**Interest Rate:** 3.5% per fifteen (15) days (simple interest, non-compounding)
**Loan Term:** Forty Two (42) days
**Total Repayment Amount:** $55,250

Repayment shall be made in full on or before 1st October, 2026.

Payments shall be made on or before the agreed due dates established by the Parties.

The Borrower may prepay all or any portion of the outstanding balance at any time without penalty.

## ARTICLE III – SECURITY

As security for repayment, the Borrower agrees to pledge:

- C629

The Borrower automatically grants Ascent Bank a first-priority security interest without further agreement and shall immediately notify the Lender.

## ARTICLE IV – RESTRICTIONS ON COLLATERAL

Until all obligations have been satisfied, the Borrower shall not sell, transfer, lease, gift, exchange, mortgage, otherwise encumber, or permit another person to acquire any legal interest in the collateral. Any such attempt without written consent constitutes an immediate Event of Default.

## ARTICLE V – BORROWER REPRESENTATIONS

- All information provided is true and accurate.
- Loan proceeds will be used to purchase the identified collateral.
- Borrower has authority to enter this Agreement.

- No material information has been withheld.
- Borrower enters voluntarily.

Any false representation constitutes immediate default.

## ARTICLE VI – LATE PAYMENTS

A seven (7) day grace period applies after a missed payment. During this period a 2% surcharge penalty is added to the total payable amount of the loan, to be paid by the borrower as late fees. Failure to pay during the grace period will result in total default of the loan amount.

## ARTICLE VII – EVENTS OF DEFAULT

Failure to pay; failure to cure within 7 days; false information; misuse of proceeds; sale or transfer of collateral; failure to cooperate; refusal to communicate; dissolution or abandonment materially impairing repayment; or any material breach.

## ARTICLE VIII – ACCELERATION

Upon default, Ascent Bank may immediately declare the entire unpaid principal, accrued interest, penalties, fees, and all other amounts due.

## ARTICLE IX – COLLATERAL ENFORCEMENT

Upon uncured default, the Lender may seize, take ownership of, transfer, sell, or retain the collateral. If the collateral has not yet been acquired, the Borrower shall immediately repay the entire outstanding debt upon demand.

## ARTICLE X – PERSONAL LIABILITY

The Borrower remains personally liable for any unpaid balance regardless of collateral value.

## ARTICLE XI – COSTS OF ENFORCEMENT

The Borrower shall reimburse all reasonable legal, court, administrative, collection, and enforcement costs.

## ARTICLE XII – WAIVER

Failure to enforce any right is not a waiver. Waivers must be in writing.

## ARTICLE XIII – ASSIGNMENT

The Lender may assign this Agreement. The Borrower may not assign rights or obligations without written consent.

## ARTICLE XIV – ENTIRE AGREEMENT

This Agreement is the complete agreement. Amendments must be in writing and signed.

## ARTICLE XV – SEVERABILITY

Invalid provisions do not affect the remainder of the Agreement.

## ARTICLE XVI – GOVERNING LAW
Governed by the laws of the Commonwealth of Redmont within DemocracyCraft.

## ARTICLE XVII – ACKNOWLEDGEMENT
The Borrower acknowledges this is a voluntary commercial loan; repayment is unconditional; hardship does not excuse repayment; and the Agreement has been read and understood.

## SIGNATURES
**ASCENT BANK**

Authorized Representative:
Name: Riniki_
Title: CEO of Ascent
Signature: Riniki__
Date: 20th August, 2026

**BORROWER**

Name: TimIsMoney
Business:
Signature: TimIsMoney
Date: 20th August, 2026