

LWENGO DEVELOPMENT CO-OPERATIVE
SAVINGS AND CREDIT SOCIETY LTD(LWEDE SACCO)

REG.NO 10674/RCS

TEL: 0774 649987 OR 0752 278884 OR 0701 403808 OR 0753 759945

LOAN APPLICATION FORM

Name of applicant	Residential address	Location of business
A/C NO.	Age	Tel. no.

Amount of loan applied for.....

(Amount in words).....

(Purpose of which the loan is required.....

.....

Securities offered.

1.Approximate value (shs).....

2.Approximate value (shs).....

Value of shares in society.....balance of my account (shs).....

Guarantors; I/We, the undersigned agree to pay from our own sources, the amount of loan owned by applicant to fully repay the loan if applicant fails to pay the loan granted by the time it is due.

NameA/c no.....signed.....Tel.....

Name.....A/c No.....signed.....Tel.....

I undertake to fully repay the loan applied for with interest thereon on the due dates agreed upon with the society.

I also authorize the society to deduct from my savings A/c, share capital or sell my assets pledged as securities for the loan applied without any hindrance from me or anyone else to recover any amount of the loan that I will have failed to repay.

Signature of applicant.....Date.....

CHAIRPERSON L.C.1 Name.....

Signature and stamp.....Date.....Tel no.....

FOR OFFICIAL USE ONLY

Date when member joined the society.....

Date application received.....

Value of shares in society.....

Balance on savings A/c (shs).....

Loans officer reporting on site visit.....

Has the applicant ever been offered a loan by the society?.....

Did the applicant repay well?.....

How is the applicants record in the society savings operation
(Explain).....

.....

Signed by loan officer.....Date.....

Recommended by the management.....

.....

Signed by the manager.....date.....

LOANS COMMITTEE

Decision by the loan committee

.....

.....

.....

.....

NAME	TITLE	SIGNATURE
.....
.....
.....

THE REPUBLIC OF UGANDA

LOAN AGREEMENT.

This agreement is made this.....Day of.....

Between.....(the borrower) located in.....

And **LWENGODEV'T CO-OPERATIVE SAVINGS AND CREDIT SOCIETY LTD** of

P.O. BOX 1396 And whereas the lender, as financing agency is desirous of lending to the borrower under the terms and conditions herein agreed.

THIS AGREEMENT WITNESSETH AS FOLLOWS:

The lender lends to the borrower the principle sum of shs..... In words

for a period of months to be repaid to the lender as principle and interest thereon at a rate of%**per** month in monthly installments as specified in the attached loan repayment schedule (which form s part of this loan agreement).

Without prejudice to the prevision about, it is hereby agreed that the borrower shall be liable to pay a penalty of 0.5% per day (calculated on compound rate basis on the principle and interest due) from date of default to the end of full payments. The borrower shall also be liable to pay all loan amounts due from him or her.

Un less otherwise agreed, if the borrower diverts the loan funds for any purpose (s) other than the one specified in the loan application form fails to pay any installments on time, the lender may at any time there after demand payments of the whole amount of the loan principle and interest then due without following the repayment schedule hereto.

The borrower is presenting Mr./Mrs./Ms as guarantors;

1.....sign

2sign

By signing this agreement the guarantor undertakes the responsibility to repay the loan in full Loan principle plus interest and loan recovery fees and expenses accumulated thereon) that the borrower will have failed to pay on time and as demanded by the lender

Additionally, items listed below (which i surrender to the lender as security for the loan) the following listed below, (which are fully owned by me/us

(borrower) and are free from any encumbrances

TYPE	LOCATION	APPROX. VALUE
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In the event of the borrower’s failure to pay all loan due (loan principle, interest, loan recovery fees and expenses or any part thereof at agreed time, the borrower, by this agreement authorizes the lender to take and sell by private treaty or otherwise without any abstraction or legal challenges from the borrower or the borrower’s agents) the securities hereby pledged and any other property of the borrower deemed necessary to recover the full amount due without recourse to the courts of law.

Additionally, the borrower and his/her guarantor also hereby authorize the lender to recover the loan amount in repayment on their savings accounts A/C..... and shares in **LWENGO DEV'T CO-OPERATIVE SAVINGS AND CREDIT SOCIETY LTD.**

FAMILY CONSENT

I.....Being the spouse/relative/friend of the above therein called the borrower, do hereby voluntarily and un conditionally grant my consent for my spouse to borrow from lender and surrender the above item to be used as collateral. That is shall not abstract the lender in any way in the course of recovering the loan amounts due through the agreement means.

Signed.....date.....

Tel number.....

Witnessed by

BORROWER

Name

Signature

.....

.....

1. GUARANTOR

Name

Signature

.....

.....

2. GUARANTOR

Name

Signature

.....

.....

For official use only

In the presence of LWEDE SACCO official

Signature

Name

Title

Official stamp.....