

JITEGEMEE SACCO SOCIETY LIMITED

LOAN AGREEMENT

THIS LOAN AGREEMENT is made on thisday of.....20.....**BETWEEN JITEGEMEE SACCO SOCIETY LTD** a limited liability savings credit society having its registered office at Mombasa and an address for the purpose of this charge at P.O BOX 86937-80100 MOMBASA (hereinafter referred to as “the **CHARGE**” which expression shall where the content so requires include its successors in title and assigns) of the one part **AND**.....(Identity Card No.) of post office..... (‘hereinafter called the “**BORROWER**” which expression shall where the context so requires include his/her heirs, administrators and assigns) of the other part

WHEREAS

The Chargee has at the request and instance of the Borrower has agreed in making or continuing to make advances or otherwise giving credit or granting other financial accommodation.

In such manner within such limits and for so long the Chargee will from time to time with sole discretion think fit

NOW THIS AGREEMENT WITNESSES as follows;

FIRST, acknowledges that, notwithstanding that the duration and extent of such facilities are in the **Chargee**’s sole discretion and the **Chargee** may in such discretion at time withdraw, curtail or vary the

SECONDLY, further acknowledges that the intension of the **Borrower** and is that the**Chargee** shall suffer no loss by reason of its affording or continuing to afford to **Borrower** any such facilities as aforesaid: and

THIRDLY, in pursuance of such acknowledgements and in fulfillment of such condition precedent as aforesaid the **Borrower** **HEREBY AGREES, DECLARES AND WARRANTS AS FOLLOWS:-**

- i. The **Borrower** shall pay and satisfy to the **Chargee** on demand all sums of money that are now or at any time after this date shall be owing to the **Chargee** anywhere on any account whatsoever whether from the **Borrower** solely or from the **Borrower** jointly with any other person or persons or from any firm in which the **Borrower** may be a partner including the amount of notes or bills discounted or paid and other loans credits or advances made to or for the accommodation of either the **Borrower** solely or jointly or any such firm as aforesaid or for any moneys for which either the **Borrower** solely or jointly or any such firm or any such firm or in any other way whatsoever together with in all cases aforesaid all interest (at such rate or rates as may from time to time be charged too payable by the **Borrower** under the arrangements from time in force between the **Borrower** and the **Chargee**) discount and other**Chargee**’s charges including legal charges as between advocate and client occasioned by or

incident to this or any other security held by or offered to the **Chargee** for the same indebtedness or by or to the enforcement of any such security.

- ii. The **Borrower** agrees that the **Chargee's** statement of the Borrower's account in the **Chargee's** last account in any accounting period or such other evidence as the **Chargee** shall provide shall be good and sufficient evidence in court and elsewhere of the **Borrower's** liability hereunder.
- iii. The **Borrower** agrees that in respect of his liability hereunder the **Chargee** shall have lien on all securities belonging to the **Borrower** and now or hereinafter held by the **Chargee** in safe custody or otherwise howsoever and also on all moneys now or hereinafter standing the **Borrower's** Credit to the **Chargee**.
- iv. All payments under this agreement shall be made free of setoff or counterclaims.
- v. The giving of time to the **Borrower** or the neglect or forbearance of the **Chargee** in requiring or enforcing payment of the said principal money or interest or any other variation of the provisions of charge shall not in any way prejudice or effect this Charge.
- vi. Any notice from or demand by the **Chargee** hereunder shall be deemed to have been duly given or made if delivered to the **Borrower** personally or through the **Borrower** registered office for the time being or sent by prepaid post letter to the **Borrower** at the **Borrower's** given address. Any written notice shall be deemed to have received by the **Borrower** Fourteen (14) days after posting.
- vii. I confirm that I have authorized Jitegemee Sacco Society Ltd to access my credit profile and that this profile can be delivered to their e-mail/postal address indicated herein and hereby authorize Metropol CRB Ltd to mail/deliver/send my credit report to the e-mail/postal address indicated herein. I release Metropol CRB Ltd and Jitegemee Sacco Society Ltd and its officers, employees and agents from all claims, actions or proceedings of whatsoever nature and howsoever arising, suffered or incurred in connection with Metropol CRB Ltd sending/delivering/ mailing my credit report to the addresses that I have provided

IN WITNESS hereof this Agreement is executed and sealed the day and the year first herein written.

SIGNED for and on behalf of

Chargee

ManagerDate:.....

SIGNED and delivered by the BorrowerDate:.....

In the presence of the Advocates.....Date:.....

For the Chargee and the Borrower