

F. LOAN APPRAISAL (OFFICIAL USE ONLY)

1. Total deposits less { shares capital} x 3
2. Current Loan Balance: KSHS.
3. Loan being applied for KSHS.
4. Other security offered KSHS.
5. Total value of other securities offered KSHS.
6. Maximum loan eligible
7. Amount approved KSHS. in words

.....
repayable in months at instalments of KSHS. at
an interest rate of 1% per month on a reducing balance.

Loan appraised and recommended for approval / rejection by:

CREDIT COMMITTEE

Chairman Sign: Date

Secretary Sign: Date

Member Sign: Date

Reference Minute No. Date:

Approved / Deferred / Declined by:

EXECUTIVE COMMITTEE

Chairman Sign: Date

Vice Chairman: Sign: Date

Treasurer: Sign: Date

Secretary: Sign: Date

MEMBER ACCEPTANCE OF LOAN TERMS AND CONDITIONS

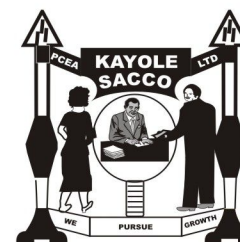
NAME: I.D. No.

SIGN: DATE:

Acknowledgement

Applicant Name: Kshs. Cheque No. Date:

Applicant ID No. Signature:



P.C.E.A. KAYOLE SACCO LIMITED

(SAVINGS & CREDIT SOCIETY)

P. O. BOX 967 - 00518 KAYOLE, KENYA. Tel: 020 - 241 5577 / 0770 150 002
E-mail: pceakayolesacco@gmail.com

DEVELOPMENT LOAN APPLICATION FORM

LOAN NO.

A. APPLICANTS MUST MEET THE FOLLOWING REQUIREMENTS

1. The Applicants must complete the loan form in full and any incomplete form will be returned unconsidered.
2. Members must have been contributors for a minimum period of six months.
3. Guarantors must be members of the society and amounts of shares pledged as security for loan guaranteed must be indicated in the form.
4. The total loan granted shall not exceed three times a member's shares and is payable in a period not exceeding 36 months. Loan above Kshs. 500,000/= may be repaid within a period not exceeding 48 months.
5. The guarantor must undertake to assist the society to make sure that the borrower repays his/her loan within the specified period.
6. The total applicant's shares together with those of the guarantors must be equal to or more than the loan being applied for.
7. Loans are granted subject to availability of funds.
8. The applicants must attach his/her pass book and a copy of National I.D

B. APPLICANT PERSONAL INFORMATION

FULL Name

Identity card/passport No./certificate of registration/incorporation

Mobile No.....Email address.....

Member No.

Occupation

Name of employer / Nature of business.....

Church / Congregation / Ministry

Marital status

Next of kin / Co-borrower

Identity card No.Tel No.

Relationship

Postal Address: P. O. Box

Physical Address office / Business premises

Residence: Estate Plot name/ Hse No.

C. LOAN APPLICATION & PROPOSED REPAYMENT:

Loan amount applied KSHS./In words.....

Purpose:Proposed repayment period

Development interest rate will be 1% per month on reducing balance

Instalment repayment KSHS (excluding interest)

Source of income: Salary / Business Current net monthly income

D. SECURITY OFFERED

1. Guarantors

Repayment Guarantee:

I / We the undersigned, hereby accept jointly and severally liability of the repayment of the loan plus interest, in the event of default by the borrower (s).

I / We, understand that the amount in the default may be recovered by an offset against my/our shares, deposits and interest and/or dividends from the society or by attachment of my/our property and that I/We shall not be eligible for loans unless the amount in default has been cleared in full.

Name of your group:

NO.	MNO.	GUARANTORS	ID NO.	AMOUNT GUARANTEED	SHARES	SIGN
1.						
2.						
3.						
4.						
5.						
6.						
7.						
8.						
9.						
10.						

OTHER SECURITY WHERE APPLICABLE

- Motor Vehicle registration Value: Kshs.
- Plot: Title / Lease No. LR No. Valued Kshs.
Brief description of the property
Location:
Is the property charged: Yes / No.
If yes, provide the details of the chargee
Is the loan for which the charge was registered paid in full? Yes / No.
- NSE Quoted shares:
Applicant Name:
Signature: Date:

E. OTHER TERMS & CONDITIONS TO THE LOAN

- I pledge to continue channeling my / our business proceeds committed in the application while this facility is in place.
- I pledge to utilize the facility for the purpose stated in this loan agreement.
- I pledge that I shall not sell / transfer / lease or pledge the item(s) to another lender the property or any part thereof, forming the security during the tenure of the facility.
- In terms of normal Sacco practices, the facility can be recalled for immediate settlement while repayment period can be changed without a prior notice.

- This agreement shall remain in force until the whole facility amount together with interest and other charges are fully paid.
- All incidental costs including professional fees to this application will be paid by the applicant.
- In case of default, all expenses incurred in recovery process will be borne by the applicant.
- Default penalty of 5% per month shall be charged for any defaulted loan amount.
- For married members, the other partner MUST give his / her consent whenever household or business assets are pledged as collateral / security.

Lien

- When the borrower is indebted to the Sacco, the Sacco has a general lien over all property of the borrower in the Sacco's possession, including, but not limited to, cash, goods, securities or valuables deposited for safe custody or as security, cheques presented for repayment, bills and any other property movable or immovable charged to secure payment of any money whether or not that money has been repaid, and also over all property which by the general law of the Sacco has a lien.
- Where the borrower is indebted in circumstances giving the Sacco a right of set off, all securities as set out in paragraph (a) hereof are held as security for the debt.
- The Sacco may at any time give the borrower a notice in writing that if an accrued debt is not paid within a stated period being not less than 14 days after the receipt of the borrower of the notice then the bank may without further notice realize sufficient relief of the borrowers assets to discharge the debt.
- If the debt is not discharged within the time allowed, the Sacco may realize sufficient relief of the borrower's assets to discharge the debt, and the borrower constitutes the Sacco his attorney for the purpose of conducting the sale, giving title to the assets sold and all other necessary matters. Any sum remaining after such a transaction will be held for the customer subject to these terms and conditions.
- The Sacco is under no obligation in respect of any sale under sub Clause (d) other than for malafides.
- Deposits, and for a given period of time may be set-off against debts notwithstanding that the time period of the deposit has not expired.

Legal Fees

The borrower shall incur all costs pertaining preparation documents and perfection of securities deposited with the Sacco.

Set-off

- The Sacco may, without notice, set off against any account or indebtedness of the borrower:
 - Any other account whether current, loan, savings or any other type;
 - Any time or other deposit
- The Sacco may, upon notice to the Borrower, set off his account against any other account or indebtedness in respect of which the Borrower is liable, notwithstanding that some other person may also be liable in respect thereof.

CONSENT TO MY CREDIT INFORMATION REFERENCE (CRB)

I confirm that I have authorized P.C.E.A KAYOLE SACCO 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 email / deliver / send my credit report to the email / postal address indicated herein. I release Metropol CRB Ltd. and P.C.E.A KAYOLE SACCO and its officials, employees and agents from all claims, loss, 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 address that I have provided.

Name:

Sign: Date: