

**SECURED FINANCE
LOAN APPLICATION AND AGREEMENT FORM****Applicants Details**

Full Name (s)

ID/Passport No:

Address and Phone No:

Membership No:

Loan Amount:

Loan Details

Purpose(s) of Loan:

Repayment plan:

Amount applied for:

Guarantors:

Contact Details:

Security for the loan:

TERMS AND CONDITIONS

- a) In case of any default in payment by a member, the entire balance will immediately become due and payable.
- b) Upon failure by a member to pay the due and payable amount arising out of default immediately, the security pledged for the loan will immediately be auctioned
- c) Valuations to be done by Capital Auctioneers (evaluations are charged at 2% of total value).
- d) A storage fee of USD\$2 per day to be met by the member.
- e) The asset provided as security for the loan must be accompanied by (a) police clearance (b) original ownership document and affidavit certified by a commissioner of oaths(proving ownership of asset (c) certified copy of ID/Passport.
- f) Interest is to be paid monthly, any default in payment the entire balance will immediately become due and payable or the security pledged for the loan will immediately be auctioned.

DECLARATION

I hereby confirm that i have read and understood the terms and conditions above to the best of my knowledge. I agree to abide by the society's by-laws and loaning policies and to any policy variations that may be made from time to time.

APPLICANT

Name:..... Signature..... Date:.....

WITNESS

Name:..... Signature..... Date:.....

OFFICIAL USE ONLY

AUCTIONED BY:..... SIGNATURE.....

APPROVED BY:..... SIGNATURE..... DATE.....

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relevant to you....