



KHASAKH LOAN APPLICATION FORM

GENERAL INFORMATION

Type of loan I am requesting for (Tick where applicable)

- 1. Real Estate Loan – Mukono Estate



INFORMATION ON LOAN APPLIED FOR

Loan amount applied for: Ugx: _____

Interest rate: 17% P.A on Reducing Balance.

Monthly Saving contribution: Ugx. _____

Monthly loan repayment instalment: Ugx: _____

Total monthly contribution Ugx _____

Purpose for loan application: _____

APPLICANT'S PERSONAL INFORMATION

Full Names: Surname _____ First _____ other _____

Date of Birth ____ / ____ / ____ / Gender: Male Female

Place of Birth village/LCI _____ Zone _____ Town _____

Location of Residence:

LC1/ Village _____ Parish: _____

Sub County _____ County: _____ District: _____

Account Details

Account name; _____

Bank & Branch: _____

Marital Status: (Tick appropriately)

Single	<input type="checkbox"/>	Divorced	<input type="checkbox"/>
Married	<input type="checkbox"/>	Cohabiting	<input type="checkbox"/>
Widowed	<input type="checkbox"/>		<input type="checkbox"/>
Separated	<input type="checkbox"/>		<input type="checkbox"/>

No of children: _____ Age: ____ / ____ / ____ / No. School Going Age: _____

Total Number of Dependents: _____

Postal Address:

- P.O BOX _____ Town: _____
- Email: _____
- Telephone Residential: _____ Work : _____ Mobile _____

Identification: Provide at least 3 of the items listed(photocopies)

- Passport No. _____ Expiry Date _____
- National ID NIN. _____ Expiry Date _____

Employment Details

Net Salary income: _____

Period at Employment: _____ Employee No. _____

Name of Employer _____ Contact of Direct supervisor _____

(Attach Employment Contract)

SPOUSAL CONSENT

I _____ a wife / Husband to _____ duly acknowledge that my spouse has applied for the loan of _____ (Ugx). Amount in words; _____ to acquire the plot of land from Khasakh Cooperative society Limited and that the acquired plot will remain pledged as security for the loan facility extended until fully settled.

Name: _____

Email: _____ Telephone: _____

Signature: _____ Date: _____

Additional attachments NIN (attach a copy)

COLLATERAL INFORMATION

Estate Name	Size	Block	Plot
MUKONO KHASAKH ESTATE			

Registered Proprietor: _____

Collateral Address Information: _____

APPLICANT'S DECLARATION AND CONSENT TO DIVULGE CREDIT INFORMATION

By appending my signature, I hereby declare that the above information is true and correct. I hereby acknowledge that the acquired plot of land from Khasakh Cooperative society Limited will remain pledged as security for the loan facility extended until fully settled.

Names of Applicant _____

Signature of Applicant _____ Date: _____

*For official use only***APPLICANT'S CREDIT HISTORY WITH KHASAKH:**

Date	Amount Granted	Period	Installment Amount	Outstanding Bal. Ushs.	Performance
Total :					

APPLICANTS CREDIT HISTORY WITH OTHER FINANCIAL INSTITUTIONS

Date	Financial Institution	Amount Granted	Period	Installment Amount	Outstanding Bal. UGX.	Performance (Very good/Good/Bad)
Total :						

NB: Refer To Attached Credit Search Report.

HOUSE HOLD INCOME INFORMATION

Monthly family income (s)		Monthly family expense (s)	
Description	Amount in UGX.	Description	Amount in UGX.
Total :		Total:	
Surplus			

CREDIT OFFICER APPRAISAL (For Official Use Only)

Description	Comments	Recommendation
Capacity		
Condition		
Capital		
Character		
Cashflows		
Collateral		
Verification of other sources of Income		

CREDIT COMMITTEE RECOMMENDATION (For Official Use Only)

Decision: Approved Recommended Rejected Deferred (tick where applicable)

Approved on Condition: _____

Reason(s) for rejection/deferring Application: _____

Amount Approved UGX. _____

Repayment mode:

Standing Order

Salary Deduction

Credit Committee & Management

DESIGNATION	NAME & SIGNATURE	DATE
CREDIT OFFICER		
MANAGER		
ACCOUNTANT/ASSISTANT		
TREASURER		

(Attach Credit Committee Loan Minutes)

THE
REPUBLIC OF
UGANDA
LOAN
AGREEMENT

This Agreement is made thisday....., 2023

BETWEEN

KHASAKH COOPERATIVE SOCIETY LIMITED of C/o P.O Box 5319,
Kampala, Uganda

(Herein after to be referred to as the “**SACCO**” and which expression shall where the context so admits include and bind its successors and assigns) of the first part;

AND

..... of P.O Box....., hereinafter to referred to as the “**Borrower**”, (which expression shall inure upon his/her agents, representatives, successors and assigns in title) of the second part; **WHEREAS** the SACCO is willing to lend the required sum of money to the Borrower and the Borrower has agreed to be lent the required sum as a loan on the terms and conditions set out hereunder (the receipt of which the Borrower shall acknowledge in writing), and to the intent that repayment of the said sum (herein after referred to as the “**Principal sum**”) with interest thereon due and payable to the SACCO should be secured by such security as herein contained;

THE PARTIES HEREBY AGREE AS FOLLOWS:

1. AGREEMENT BETWEEN THE PARTIES

The Borrower has agreed to borrow a sum of Ushs
(Uganda Shillings.....)
from the SACCO and the SACCO has agreed to lend the borrower the said sum of money payable with interest at a rate and at intervals as agreed upon by the parties.

2. CONDITIONS OF THE LOAN

The SACCO hereby agrees to lend to the Borrower, the Principal amount of **Ushs:**.....
(Uganda Shillings..... on the terms and conditions set out hereunder:

i. Promise to pay loan and interest

The Borrower guarantees to pay the principal amount of

Ushs.....
.....
(Uganda
Shillings.....

at an interest rate of 17% being the SACCO's prime rate, and being payable monthly in _____ arrears _____ forMonths.

ii. **Interest**

- a) The principal amount and interest hereby secured shall be payable to the SACCO or such of its named or appointed agents.
- b) The Borrower shall repay the principal amount together with the interest at the lending rate of the SACCO, which is **17%** calculated on a monthly arrears basis, and will be revised automatically upon any change in the lending rate.
- c) The Borrower shall pay interest on the reducing balance of the principal amount, and all accrued and outstanding interest payments shall be disbursed to the SACCO on a monthly basis.
- d) **If the principal and/or interest remain unpaid for a period of thirty (30) days after the due date, the Borrower shall pay a penalty thereon of 1.25 % of the amount due for every period of the 30 days of delay.**

iii. **Maturity**

- a) The principal amount shall be paid in installments by the Borrower to the SACCO on a monthly basis, unless there has been an extension of the maturity of the loan by a mutual written agreement.

3. **SECURITY**

The Borrower agrees to furnish security for the loan where necessary, it being understood and agreed by the parties that the said security shall serve as general collateral securing all indebtedness under this Loan Agreement between the Borrower and the SACCO.

Title Details	Location	owner
Signature		

REPRESENTATIONS AND WARRANTIES

I. The Borrower warrants and represents to the SACCO that:

- a) The Borrower has the authority to perform all the Borrower's obligations under this Loan Agreement and that there are no existing limitations of any kind that could prevent the Borrower from executing this Agreement or performing the Borrower's obligations;
- b) It is acting in good faith and shall fulfill in good faith, all its obligations under this Loan Agreement;
- c) It has acquired all permits, licenses and approvals necessary to consummate the transaction envisaged and contemplated under this Agreement;
- d) The Borrower shall not engage in any matter of any kind that is reasonably likely to alter or occasion a material change in the Borrower's state of affairs or in any way prejudice the interests of the SACCO (without

the written consent of the SACCO) prior to the maturity date and repayment in full of all monies due under this Agreement; Provided however; that this provision shall not apply to any matter or thing done pursuant to any obligation of the Borrower arising out of an agreement or document signed or executed prior to the execution of this Agreement;

- e) The principal sum advanced by the SACCO to the Borrower under this Agreement shall be used primarily for business expansion, working capital requirements and portfolio growth with the aim of extending information and communication technology services to the people of Uganda;

II. The SACCO warrants and represents to the Borrower as follows;

- a) It is acting in good faith and shall fulfill in good faith all its obligations under this Agreement;
- b) The SACCO has full corporate power and authority; to execute, deliver and perform this Agreement and each other agreement or instrument (to which it is a party) executed in connection herewith or delivered pursuant hereto; to consummate the transactions contemplated hereby and thereby and to perform its obligations hereunder and there under;
- c) This Loan Agreement and all other agreements or instruments (to which it is a party) executed by the SACCO in connection herewith or delivered by the SACCO pursuant hereto and the transactions contemplated hereby and thereby have been or will be duly authorized, executed and delivered by the SACCO, and this Agreement and all other agreements or instruments (to which it is a party) executed by the SACCO in connection herewith or delivered by the SACCO pursuant hereto constitutes and will constitute the legal, valid and binding obligation of the SACCO, enforceable against the SACCO in accordance with their respective terms.

4. EVENTS OF DEFAULT

The following matters shall constitute events of default, whatever the excuse and whether they shall be voluntary or involuntary or effected by operation of the law or pursuant to any judgment, decree or order of any court, or any order, ruling, rule or regulation of any regulatory or administrative authority of any kind:

- a) Any default in payment of the principal amount or interest thereon when the same falls due;
- b) Any default in the observance or performance of any material obligation of the Borrower under this Agreement;
- c) Any falsehood or misrepresentation discovered or any failure of any of the warranties given by the Borrower under this Agreement;
- d) The commencement of any insolvency or bankruptcy proceedings against the Borrower or any of the Borrower's affiliates, or against any of the Borrower's assets;

- e) Any other unforeseen occurrence that can reasonably be considered as being analogous to or similar in nature and effect to the above events of default;
- f) If during the time that the portion of the monies due and payable under this Agreement remain outstanding, any event of default occurs, and is continuing, and in every such case, the SACCO may, by notice to the Borrower declare the principal amount under this Agreement, together with any accrued unpaid interest and other amounts owing there under, to the date of acceleration, to be due and immediately payable in cash (notwithstanding anything therein contained to the contrary) without presentment, demand or protest or other notice of any kind, all of which are waived by the Borrower, and the SACCO may immediately enforce any and all its rights and remedies hereunder and all other remedies available to it under the applicable law; provided always; that such declaration may be rescinded at any time by the SACCO prior to payment;
- g) No inactions and accommodations granted by the SACCO to the Borrower in the event of the occurrence of any event(s) of default shall be treated as waivers of any rights and/or remedies available to the SACCO under this Agreement, and the SACCO shall be free to exercise such rights or remedies at any time thereafter in its absolute discretion as though the event of default had just occurred.

5. REMEDY UPON DEFAULT

Upon the occurrence of any event of default and at any time thereafter, the SACCO may give written notice of the event of default to the Borrower. If the said event of default is not cured within thirty (30) days after receipt of the said notice, the entire loan shall at the SACCO's option become due and payable, and the SACCO shall have the right to exercise and enforce any and all the rights or remedies available to the SACCO.

6. GOVERNING LAW

This Loan Agreement shall be governed and construed in accordance with the laws of the Republic of Uganda.

7. PAYMENT OF WITHHOLDING TAX AND OTHER CHARGES

Any withholding tax or any other tax liability, charge or levy attracted by the transaction envisaged under this Agreement or which shall subsequently become payable in the future for any reason whatsoever shall be the responsibility of the Borrower.

8. WAIVER OF BREACHES

- a) Any waiver of any breach by either the SACCO or the Borrower shall not operate or be construed to be a waiver of the breach of such provision or any other provision of the Loan Agreement.
- b) The failure of either party to insist upon adherence to any term of the Agreement on one or more occasions shall not be considered a waiver or deprive that party of the right thereafter to insist upon strict adherence to that term or any other term of the Agreement.

9. INVALID OR UNENFORCEABLE PROVISIONS

If any provision of this Agreement is or becomes invalid, illegal or unenforceable, the balance of this Agreement shall remain in effect, and if any provision is inapplicable to any person or circumstances, it shall nevertheless remain applicable to all other persons and circumstances.

10. SEVERABILITY

If any provision of this Agreement, is invalid or unenforceable or prohibited by law, it shall be treated for all purposes as severed from this Agreement and ineffective to the extent of such invalidity or unenforceability, without affecting in any way the remaining provisions hereof, which shall continue to be valid and binding. The parties further agree to replace such invalid or unenforceable provision with a valid and enforceable provision that will achieve, to the extent possible, the economic, business and other purposes of such invalid or unenforceable provision.

11. DAY OF PAYMENT

Whenever any payment or other obligation hereunder shall be due on a day other than a business day, such payment or obligation shall be made or performed on the next succeeding business day.

12. COSTS AND EXPENSES

All costs and expenses incurred by the parties and incidental to the preparation and completion of this loan Agreement, with the exception of those whose provision for has already been mentioned herein above, and any other preliminary or collateral documents necessary including stamp duties, registration fees and all disbursement shall be borne by each party.

13. NOTICES

All such notices and other correspondences shall be made in writing and be delivered to the addresses of the Parties given herein above and the notices and correspondences shall be treated as effective as of the date of mailing or delivery.

14. COUNTERPARTS

This Agreement may be executed in counterparts, each of which shall be deemed an original, and any party hereto may execute any such counterpart, all of which, when taken together, shall constitute one and the same instrument.

15. DISPUTE RESOLUTION

- a) Disputes arising out of this Agreement shall be first referred to the SACCO and the Borrower for amicable settlement, and Legal Counsel for both parties shall make effort in good faith at settlement of any disputes referred to them;
- b) If any dispute cannot be resolved amicably by the said Legal Counsel, such dispute shall be referred to arbitration in accordance with the provisions of the Arbitration and Conciliation Act, Cap 4.

16. AMENDMENTS TO THIS AGREEMENT

- a) This Loan Agreement or any alteration of its terms shall only be valid if such amendment or alteration is in writing and signed by both the SACCO and the Borrower.
- b) The parties hereby agree to exercise an option to re-negotiate new terms at any time

during the duration of this Loan Agreement.

WHEREFORE THE PARTIES hereto have caused their respective and duly authorized representatives to execute this Agreement as of the date first written herein above: -

**SIGNED and SEALED
FOR AND ON BEHALF OF KHASAKH In
the presence of COOPERATIVE SOCIETY
LIMITED**

WITNESS

**SIGNED and SEALED
By Name**

Signature _____ BORROWERS