

KHASAKH LOAN APPLICATION FORM**GENERAL INFORMATION**

Affix photo

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

1. Land loan
2. Vehicle Loan
3. Asset financing loan
4. Top up loan

APPLICATION'S PERSONAL INFORMATION

Full Names Surname _____ First _____ other _____

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

Place of Birth village/LCI _____ Zone _____ Town _____

Location of Residence:

LCI/ Village _____ Parish: _____

Sub County _____ County: _____ District: _____

Account Details

Account name: _____

Account number: _____

Bank & Branch: _____

Marital Status: (Tick appropriately)

Single	☐	Divorced	☐
Married	☐	Cohabiting.	☐
Widowed	☐		☐
Separated	☐		☐

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 _____
- Driving Permit No. _____ Expiry Date _____
- Employee ID No. _____ Expiry Date _____

Net salary income _____

Period at employee: _____ Employee No. _____

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

Total Number of Dependents: _____

INFORMATION ON LOAN APPLIED FOR

Loan amount applied for: Ush: _____

Loan period applied for: _____

Applicants Saving contribution: Ushs. _____

Monthly deduction: U Shs: _____

Purpose for loan application: _____

Next of Kin.

Full Names of Spouse _____ Spouse's Place of Work: _____

Spouse Telephone Contact: Work: _____ Mobile _____

Email _____

Spousal Consent

Ia wife/husband to
.....acknowledge that I am aware that land registered
under.....plot..... block..... is pledged as security to
acquire a loan facility from Khasakh Cooperative Savings and Credit Society Limited Under the terms and
conditions stipulated by the preliminary loan form and other Sacco Policies.

Name

Signature

Date

.....

.....

ID Number (attach a copy)

PROPOSED LOAN SECURITY (Tick where applicable)

Collateral Reference No Description (E.g. Plot, Block, Serial No, M/V Registration No)

Land:☐

Registered

☐

Unregistered

(Tick)

Land at : _____

Collateral Value: (If value is not in UGX Please specify currency and quote as specified)

SN	Collateral Type	Market Value (UGX)	FS Value (UGX)	Est. Value (UGX)
1	Land/Building			
2	Motor Vehicles/Carriers			
3	Plant & Machinery			
4	Personal Guarantor			
	Company Guarantor			
5	Other Assets (Specify)			

Registered Proprietor: _____, _____, _____, _____

Registration Date: _____ Valuation Date: _____ Collateral Expiry Date _____

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.

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 :						

HOUSE HOLD ECONOMY INFORMATION

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

Credit Officer Evaluation report.

Collateral	details	Checked / un checked
Land		
Location and accessibility		
Any current developments		
Land dimensions		
Others (specify)		
Vehicle		
Vehicle name and type		
Proof of ownership		
Proof of insurance		
Traffic report		
Others (specify)		
Verification of other sources of income		

COOPERATIVE CREDIT COMMITTEEDecision: Approved ☐ Recommended ☐ Rejected ☐ Deferred ☐ (tick where appropriate)

Reason(s) for rejection/deferring Application: _____

Amount Approved UGX. _____ Approved loan period: _____

Repayment mode: _____

Date of first repayment: _____

Condition (s) _____

Credit Committee & Management

DESIGNATION	NAME & SIGNATURE	DATE
CREDIT COMMITTEE		
SACCO MANAGER		
CHAIRPERSON		

Guarantor form –Guarantor 1

A guarantor is a Person or firm that endorses a three party agreement to guarantee that promises made by the first party (the principal) to the second party (client or lender) will be fulfilled, and assumes liability if the principal fails to fulfill them (defaults)

Every loan applicant must provide 3 guarantors and these must have the following

- Be a credible member of the society
- Have a good track record in regards to their own credit history
- Must not be guarantors of another loan that is in default
- Must not be a spouse of the borrower
- Have capacity to repay the loan
- Have a relationship with the borrower for example their place of residence, knowledge of some of the family members or next of kin
- Be adults and of sound mind

In the event of the borrower failing to honor his or her obligations, the guarantor must

- Bring pressure to the borrower to repay the loan
- Repay the loan
- Forfeit his / her share Capital or saving deposits towards clearing the liability for which they guaranteed

I _____ Guaranty Mr. /Mrs. M/s
_____ for a salary / secured loan of shs
_____ for a period of _____ months.

Signed _____ Date _____ Mobile _____

Email _____

Attach copy of identification

Guarantor form –Guarantor 2

A guarantor is a Person or firm that endorses a three party agreement to guarantee that promises made by the first party (the principal) to the second party (client or lender) will be fulfilled, and assumes liability if the principal fails to fulfill them (defaults)

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- Have a good track record in regards to their own credit history
- Must not be guarantors of another loan that is in default
- Must not be a spouse of the borrower
- Have capacity to repay the loan
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_____ for a salary / secured loan of shs
_____ for a period of _____ months.

Signed _____ Date _____ Mobile
_____ Email _____

Attach copy of identification

Guarantor form –Guarantor 3

A guarantor is a Person or firm that endorses a three party agreement to guarantee that promises made by the first party (the principal) to the second party (client or lender) will be fulfilled, and assumes liability if the principal fails to fulfill them (defaults)

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- Must not be a spouse of the borrower
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- Have a relationship with the borrower for example their place of residence, knowledge of some of the family members or next of kin
- Be adults and of sound mind

In the event of the borrower failing to honor his or her obligations, the guarantor must

- Bring pressure to the borrower to repay the loan
- Repay the loan
- Forfeit his / her share Capital or saving deposits towards clearing the liability for which they guaranteed

I _____ Guaranty Mr. /Mrs. M/s
_____ for a salary / secured loan of shs.
_____ for a period of _____ months.

Signed _____ Date _____

Mobile _____

Email _____

Attach copy of identification

THE REPUBLIC OF UGANDA
LOAN AGREEMENT

This Agreement is made this _____ day of _____, 20_____

BETWEEN

KHASAKH COOPERATIVE SAVINGS AND CREDIT 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 15% being the SACCO's prime rate, and being payable monthly in arrears for Months/ years.

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 **15%** 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.

4. 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.

5. 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.

6. 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.

7. GOVERNING LAW

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

8. 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.

9. 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.

10. 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.

11. 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.

12. 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.

13. 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.

14. 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.

15. 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.

16. 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.

17. AMMENDMENTS 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
COOPERATIVE SAVINGS AND CREDIT
SOCIETY LIMITED**

In the presence of

WITNESS

**SIGNED and SEALED
By Name**

Signature
BORROWER