

AFFIDAVIT
REPUBLIC OF KENYA
IN THE MATTER OF THE OATH AND STATUTORY DECLARATION ACT
(CHAPTER 15 LAWS OF KENYA)

AFFIDAVIT

I.....

of Post office Box number
 In the republic of Kenya MAKE OATH and say as follows:

1. I am the holder of National Identity Card Number.....
 and I am deponent herein
2. Tower Sacco has agreed to lend me money in accordance with terms of the loan agreement, assets schedule and the Guarantee all signed by me. I undertake to repay the entire amount of the money lent to me or to be lent to me at any time in the future, together with all applicable fees, service charges, penalties and costs of recovery.
3. In an event of Default as outlined in the loan agreement, I forego and surrender sale by way of private sale or public auction all my properties, whether business or personal, listed in the Asset schedule duly executed by me, which Assets Schedule shall be in the custody of Tower Sacco.
4. I acknowledge that, if I miss any payment due under the Loan Agreement or fail to meet my obligations under the Tower Sacco or its agents, may, without further consent or notice to me, immediately enter upon the land or premises where my properties are located and take possessions of and sell all of my properties by private or public auction.
5. I have consented to the actions described in paragraphs 3 and 4 of this affidavit.
6. My spouse / guardian or live-in companion, if any such spouse or live-in companion exists, has consented to the actions describe in paragraphs 3 and 4 of this Affidavit.
7. That all which is deponed herein is true to the best of my knowledge, belief and confirmation. Sworn by the said;

.....
 this.....Day of.....20.....

BEFORE

.....
MAGISTRATE
OR
COMMISSIONER OF OATHS

.....
DEPONENT HEREIN

This form is received without any alterations or cancellations

GROUP LOAN APPLICATION FORM

Please read loan agreement and declarations before you fill this form **Member No.....**

LOAN TYPE..... BRANCH: ACCOUNT NUMBER:.....

Purpose of LoanSub-Sector.....

Loan Amount Requested (in figures) (in words)

Date of loan Application Repayment PeriodInstallment Amount.....

PERSONAL DETAILS

Title Mr. Mrs. Miss Dr. Hon.

First Name:.....

Middle Name:

Last Name:

ID Number / Passport N/o: **Male** **Female**

Date of Birth (dd/mm/yy) **Marital status** **Married** **Single** **Other**

Nationality **KRA PIN No.**

Postal Address..... **Postal code****Town**

Mobile No:..... **Email Address:**

Spouse Name: **Spouse ID No:****Mobile No:**.....

Number of Dependants **Type of Collateral:**

Residential Area Estate (draw map on reverse)..... **Plot No:** **Town:**

Number of years at this residence: **Rent** **Own** **Other**

COMPANY / BUSINESS DETAILS

Registered Business Name:

Trading Status **Sole trader** **Partnership** **VAT No.**

Nature of the Business:

Number of Years in Operation:

Business Location:

Rent **Own** **Other** **Number of Paid Employees** _____ **Fulltime** _____ **Casual** _____

Business Licence Number:

Applicant's Name..... **Applicant's Signature:** **Date:**.....20

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CUSTOMER FINANCIAL INFORMATION

INCOME		EXPENSES	
1.		1.	
2.		2.	
3.		3.	
4.		4.	
5.		5.	

NET HOUSEHOLD BUDGET

MONTHLY INCOME			MONTHLY EXPENSES		
	Actual	Projected		Actual	Projected
<i>Borrower (net salary)</i>			<i>Housing</i>		
<i>Spouse (net salary)</i>			<i>School fees (average per month)</i>		
<i>Business (from above)</i>			<i>Transportation/Vehicle</i>		
<i>Pensions</i>			<i>Food</i>		
<i>Other Business (Applicant or Spouse)</i>			<i>Utilities (Phone, Electricity, Medical)</i>		
<i>Other Income</i>			<i>Entertainment e.t.c</i>		
<i>Total Household Income</i>			<i>Other Debt Repayments</i>		
<i>Net Household Income</i>			<i>Total Expenses</i>		

I declare that all information provided as part of this application conforms to reality and I assume full responsibility for its accuracy. By my signature, I hereby authorise collection of references, from any source whatsoever, concerning my person conduct and commercial credit. I further authorise the insurance of reports regarding my credit history to the Sacco and hereby absolve the reporting party of all responsibility.

DRAW DIRECTION MAP

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In the event of default, as that term is defined in this agreement, the undersigned borrower agrees to be PERSONALLY LIABLE for the payment to the Sacco of any and all principle, service charge and penalties due and owing to Tower Sacco. In the Event of default, as that term is defined in the Loan Agreement, in the part of the undersigned borrower the Sacco or its agent, may without further consent or notice to the undersigned borrower, immediately enter upon the land or premises where the assets are located and take possession of and sell or dispose of the same or any part thereof by private sale or public auction in any manner that the Sacco in their sole discretion, deem proper, without being answerable for any loss or expense occasioned thereby.

Tower Sacco shall legitimately possess of the proceeds of any such of the assets and shall, after paying the cost of such taking possession and sale, apply the same to any amounts then owing to the Sacco, if any such excess exists, to the undersigned borrower.

The undersigned borrower further agrees:

- a) That, in the event of borrower's death, this agreement shall be binding on borrowers' heirs, executor(s) administrator(s) and personal representative; and
- b) That any forbearance, indulgence or relaxation by the Sacco shown or granted to the undersigned borrower in enforcing any terms or conditions of this Agreement shall not in any way affect, diminish, restrict, waive or prejudice the rights or powers of the Sacco under this agreement; and
- c) That for the duration of the loan or loans to the undersigned borrower, the undersigned borrower shall not offer the assets as collateral security, for any other loan pledge or any other facilities of a commercial nature. Any deviation from this provision shall be treated as a breach of contract on borrower's part and shall entitle the Sacco seize the assets without any notice; and
- d) That for the duration of the loan or loans to the undersigned borrower the borrower shall not sell or dispose of the assets or otherwise transfer title to the assets to a third party or trade the assets for the property other than that described in the assets schedule without prior written consent of the Sacco.

I, the above named borrower, certify that I have read and understood the terms and conditions of this Loan Agreement (herein the "Agreement") which has been fully explained to me, and I do hereby confirm that I shall abide by all such terms (Full names only)

Name:.....Signature.....date:...../...../.....

Signed in the presence of the

SACCO BRANCH MANAGER:

Name:.....Signature.....date:...../...../.....

**DRAW DIRECTION MAP
BUSINESS PREMISES**

RESIDENT PREMISES

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LOAN AGREEMENT

This is a Loan Agreement (herein the”) between Tower Sacco, a co-operative Society, registered under the co-operative Society Act, of P.O BOX 256-20303 Olkalou, its successor and assigns, (herein referred to as “Borrower”). The borrower hereby agrees to repay the entire loan principle, service charges and penalties in accordance with the terms described below. The borrower has read this agreement, understand the terms and conditions contained herein and have agreed to abide by the same. In consideration of the loan extended to the borrower by the Sacco and formalized in this agreement, the undersigned the borrower willingly enter into this agreement.

THE SCHEDULE																	
Loan amount (Kes)							Termweek/months				Interest rate:	%				
Repayment frequency	Weekly / Monthly			Repayment amount								Penalty rate	%				
Proposed 1 st installment date					/		/	20	Proposed last installment date					/		/	20

- This loan may be prepaid, without penalty, by paying the outstanding loan balance, plus any service charges and penalties due.
If a payment is late an additional penalty will be charged on the overdue principle loan balance at the annual rate described in the schedule above.
- Proceeds from the loan shall only be used for the business (s) of the borrower described in the borrower’s loan Application which is incorporated into this agreement by the reference.
- The borrower agrees to make deposits: in the amount Kshs _____ into a personal Collateral account during the entire term of the loan.
- An “Event of default.” shall be defined as
 - Missing single loan payment or any part of such payment;
 - Missing single Collateral deposit or any part of such deposit;
 - The use of loan proceeds for any purpose other than those as described in the loan application;
 - The movement of business location, liquidation of substantially all business assets, or other substantial changes affecting the business, without prior written notice to and consent from the group and Sacco.
 - Any material change in the facts and circumstances represented in the loan Application or
 - The death of the borrower.

TERMS AND CONDITIONS

I....., the borrower, In the event of default agree to immediately pay Sacco the outstanding balance of the Loan amount in the schedule, plus any service charge or penalties due, together with all costs incurred by the Sacco in enforcing the agreement. I hereby give the Sacco absolute legal right and authority to draw from borrower's collateral account balance which is then on deposit and in charge provided by the borrower in order to satisfy any obligation of the borrower described in this agreement.

I....., the borrower agrees to abide by all policies, rules and regulations prescribed by the Sacco.

I.....the borrower agree to give prior written notice and to application, obtain prior written consent from the Sacco regarding any changes in business location, the liquidation of substantially all business assets, or any other substantial change affecting the business(es) or activity for which the loan is used for as described in the borrower loan application. In order to guarantee and secure the repayment to the Sacco of the principle sum loaned by the Sacco to the undersigned borrower together with all agreed upon service charge and penalties, the undersigned borrower hereby ASSIGNS AND TRANSFERS TO Tower Sacco all the right, title and interest, in the items of property listed in the property schedule, overleaf and incorporated herein by reference(herein the “Assets”). For the purpose of this agreement the term “Assets” shall include all the business or personal assets of the undersigned borrower. The undersigned borrower expressly pledges all of his or her business personal assets in order to guarantee and secure repayment by the borrower.

THE BORROWER’S PLEDGE

I am applying for a loan of Kshs. (Figures)..... (in words).....
to be repaid in.....week/Months

I have read, understood and agreed to abide by the Loan Agreement (herein the” Agreement”) which has been fully explained to myself, in consideration of the loan or loans advanced to myself by the Tower Sacco. I irrevocably assign all rights, title and interest in the assets listed below (“the Assets”) to Tower Sacco Society Limited.

Asset	Description	Amount
Signed:	TOTAL	

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

..... Kshs.....

PARENT/SPOUSE/PARTNER/CONSENT/MEMBER

I..... the parent/Member/spouse/partner of the above-named Borrower hereby consent to the items listed above as collateral against the loan advanced to the named borrower.

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

ID/Passport no:.....(attach copy) Phone No:.....

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GROUP MEMBERS LOAN GUARANTEE

We the undersigned members of.....herein certify that the above information is true and that, in our assessment, this applicant is able to service the loan requested. In accordance with the group policies we undertake to forfeit our current and future savings if the applicant fails to repay the loan and interest charges. We acknowledge and agree that our particulars shall be forwarded to CRB (CREDIT REFERENCE BUREAU) in case of loan default

NO	NAME	ID NUMBER	SIGNATURE	DATE
1.				
2.				
3.				
4.				
5.				
6.				
7.				
8.				
9.				
10.				
11.				
12.				
13.				
14.				
15.				
16.				
17.				
18.				
19.				
20.				

ASSOCIATION/GROUP APPROVAL

On behalf of the above referred Association/Group and its members, I/We hereby affirm (1) that the borrower is a member/ employee of our Association/Group, (2) that the Association/Group has approved this loan, (3) that the members of the Association/Group have physically inspected the assets listed below, (4) that the member of the Association/Group have determined that all the assets listed belong to the borrower, and that the parents/spouse/partner named above has consented and agreed to this loan.

SIGNED BY THE ASSOCIATION/GROUP OFFICIAL:(Use full name only; no initial)

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

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

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

Amount approved: Kes,.....

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CREDIT APPRAISAL

Loan Product: Total Deposits:

Amount Applied: Amount Qualified:

Remarks:

Appraised By: Signature..... Date...../...../.....

BRANCH CREDIT COMMITTEE

<p>Result of the Evaluation</p> <p><input type="checkbox"/> Approved <input type="checkbox"/> Rejected <input type="checkbox"/> Deferred</p> <p>Collateral :</p> <p><input type="checkbox"/> As presented above <input type="checkbox"/> Other (specify)</p>	<p>Terms and conditions</p> <p>Amount: Ksh..... Terms: Months</p> <p>Conditions to Disbursement:.....</p> <p>Other Comments:.....</p> <p>Exceptions to policy must be approved by CEO / Finance Manager / Head of Credit</p> <p>Signature of branch credit Committee Member Date:</p> <table border="0" style="width: 100%;"> <tr> <td style="width: 33%;">Name</td> <td style="width: 33%;">Position</td> <td style="width: 33%;">Signature</td> </tr> <tr> <td>.....</td> <td>.....</td> <td>.....</td> </tr> <tr> <td>.....</td> <td>.....</td> <td>.....</td> </tr> <tr> <td>.....</td> <td>.....</td> <td>.....</td> </tr> </table>	Name	Position	Signature
Name	Position	Signature											
.....											
.....											
.....											

PORTFOLIO MANAGER

Name Signature Date...../...../.....

AMOUNT APPROVED LOAN PERIOD

REMARKS:.....

CEO / HEAD OF FINANCE / HEAD OF CREDIT

REMARKS.....

Amount Approved Kshs..... Loan Period.....

Name Signature Date...../...../.....

CREDIT COMMITTEE

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

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

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

Amount Approved Kshs..... Loan Period..... Date...../...../.....

Member Signature..... Date...../...../.....

Secretary..... Signature..... Date...../...../.....

Chairman..... Signature..... Date...../...../.....

Introduced by: Member No..... Signature..... Date...../...../.....

REMARKS.....