



The Republic of Uganda

RIDO CO-OPERATIVE SAVINGS AND CREDIT SOCIETY LIMITED



P.O BOX 527, KAKUMIRO

Email: ridosacco@yahoo.com

TEL: 0392002518, 256777101474

LOAN APPLICATION FORM

NAME(S) OF LOAN APPLICANT(S)	ADDRESS/PLACE OF RESIDENCE	DATE (s) OF BIRTH
MEMBERSHIP ID No.	SAVINGS ID No.	
TEL. CONTACT		

Profession/ occupation:.....

Loan amount applied for:.....(in words)

Loan duration: Date when loan is due:.....

Source of loan repayment funds:.....

Security offered:

1.....Approximate value (Ushs).....

2..... Approximate value (Ushs).....

3.....Approximate value (Ushs)

Applicant's (s') value of shares in the SACCO:

Applicant's (s') A/C balance on deposit savings in the SACCO:.....

Applicant's (s') viable source(s) of income:.....

Applicant's (s') estimated gross monthly income:.....

Applicant's (s') estimated monthly available net income:

Applicant's (s') estimated monthly average expenditure:.....

I/We..... undertake to fully repay the **loan** applied for with the requisite **interest**, on the due date agreed upon herein and I also do hereby **authorize, permit** or **empower RIDO SACCO** to make deductions from my/our savings or put up for sale my/our share(s), or to sell, transfer, mortgage or deal with my/our security for the loan pledged herein without any interference from myself, my agents, family members, workers or from anybody connected me or us and to recover any amount due should I/we fail to make timely repayments or should there be failure to make immediate repayments upon recall of the loan.

Applicant's (s') Signature (s):.....

Applicant's (s') Right Hand Thumb Print(s)

Date of issue:..... **Time of issue:**.....

Guarantors:

I/we the undersigned agree to pay from our savings or by way of sale of our shares or from any other sources; the total amount of loan owed by the applicant to **RIDO SACCO** should the applicant fail to repay the loan on the due date. We hereby agree to surrender to the **SACCO** any of our collateral to the loan.

Name:..... **Membership No.**.....
Signature:..... **Tel:**.....

Name:..... **Membership No.**.....
Signature:..... **Tel:**.....

Spousal consent/Next of Kin:

I.....of..... do hereby agree to the loan and hereby give permission to my spouse/borrower herein to borrow money from **RIDO SACCO** to the tune of Ugshs..... (Amount in words)..... for the purpose of And I do agree to relinquish/release or surrender the pledge security to the loan.

Name of the spouse/ Next of Kin:..... **Signature:**

Right Hand Thumb Print: **Date:**

Certification:

Ibeing a
borrower herein hereby certify that the information I have furnished hereinabove
is true and correct to the best of my knowledge.

Signature.....

ACKNOWLEDGMENT RECEIPT

I /we.....do hereby
acknowledge receipt of a loan of Ugshs.....
(in words).....

.....
at an interest of.....%, from RIDO CO-OPERATIVE SAVINGS AND
CREDIT SOCIETY LIMITED-IGAYAZA

Dated this.....day of.....20.....

Recipient's name:.....

Recipient's signature:.....

Recipient's tel. contact:.....

In the event of default in loan repayments, the **borrower(s)** shall be liable to pay a penalty of % per month from the date of default until payment in full.

The **borrower(s)** shall be liable to paying in full any expense incurred by the **"lender"** during the recovery process.

The **borrower(s)** undertakes to use the loan funds for the purpose(s) stated in the loan application form.

The **"lender"** reserves the right to recall the loan for any reason but not limited to the diversion of funds for purpose(s) the loan in question was intended for.

Where the loan is recalled, the **"lender"** shall with immediate effect require a full repayment of the entire amount of **principal sum and interest due.**

The **borrower(s)** hereby surrenders to the **"lender"** all chattel items listed as security for the loan as follows;

.....
.....
.....
.....

In addition, the **borrower(s)** hereby surrender(s) the title of ownership of the loan **security items** listed above to the **"lender"**, in the event of the **borrower(s)** fail(s)to pay back the full loan due (principal plus interest) or any part thereof at the agreed time.

The **borrower(s)** hereby authorize(s)/empower(s) the **"lender"** to sell by private treaty or otherwise the loan security(hereinabove) to recover the full **loan monies due** without recourse to the Courts of law or obstruction by any of the **borrower(s)**, his/her/their agents, employers or spouse or persons acting on his/hers/ their behalf.

The **borrower(s)** herein hereby further authorize(s) the **"lender"** to deal with **borrower's(s)'** shares in any manner as is deemed fit so as to recover the loan facility.

In the event of default, the **"lender"** shall have right to sale/auction the **loan security items** to the highest bidder so as to realized the **loan** plus the **accumulated interest** and other related cost of sale or expenses incurred by the **"lender"** during the recovery process.

Any balance of the monies, if any, accruing from the sale/auction shall be remitted to the **borrower(s).**

The **borrower(s)** hereby oblige(s) to present the following individuals as **"guarantors"** to the loan;

Name:..... **Signature:**

Name:..... **Signature:**

For avoidance of doubt, the **"guarantors"** are fully liable for the full payment of the principal loan plus interest.

And the "guarantors" hereby authorize the "lender" to recover the loan monies from their individual savings accounts, share capital or collateral security should the **principle debtor** fall in default or should the loan be recalled;

The "guarantors" hereby provide the following collateral as security to the loan;

1.
2.

THE PARTIES HERETO HAVE APPENDED THEIR RESPECTIVE HANDS AND SIGNATURES TO THIS AGREEMENT THIS.....DAY OF.....20.....

SIGNED by the Borrower(s):

Name(s):

Signature(s):

Spouse/next of Kin:

Name: **Signature:**

SIGNED & SEALED for & on behalf of the lender;

Name:..... **Signature:**.....

WITNESSED BY:

CREDIT SUPERVISOR:

Name: **Signature:**.....

CREDIT OFFICER/ACCOUNTANT:

Name: **Signature:**

ALL IN THE PRESENCE OF:

ADVOCATE

Drawn by:

M/S P. Wettaka Advocates,
Plot 218, Kayunga Road, Mukono,
Josephine House, Suite 201,
P.O. Box 72068,
Kampala.