

NAROK GOLDEN CHANCE SACCO LTD

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SHARE'S LOAN APPLICATION FORM

(A) APPLICANTS PARTICULARS

1. NAME IN FULL.....
2. IDENTITY CARD NO.....
3. TEL/MOBILE No.....
4. TYPE OF BUSINESS.....
5. BUSINESS LOCATION.....
6. RESEDENTIAL LOCATION.....
7. APPLICANTS NOMINEE.....
8. RELATIONSHIP WITH NOMINEE.....
9. SIGNATURE OF APPLICANT.....
10. DATE.....

(A) LOAN REQUEST PARTICULARS.

1. AMOUNT BORROWED FOR SHARES.....
2. INTEREST PAID.....
3. INSURANCE PAID.....
4. CURRENT SHARES HELD..... VALUED AT.....
5. LOANED SHARES..... VALUED AT.....
6. NEW TOTAL NO. OF SHARES..... VALUED AT.....
7. AMOUNT DISBURSED AS LOAN FOR SHARES.....
8. REPAYMENT DATE.....INSTALMENT AMOUNT.....

TERMS OF THE LOAN

1. All normal loan procedures are followed.
2. Loan form fee, loan interest and insurance amount are paid in cash before the disbursement of the loan.
3. Loan term is **6months**. Payments should be done monthly.
4. The amount disbursed to buy shares acts as security of the loan.
5. In case of default fines are calculated as any other loan (apart from school fees & Okoa Jahazi).
6. All unpaid amount together with the accrued fines, will be deducted from the shares after the expiry of the loan term.
7. Loan amount is open provided does not exceed 20% of the total no. of shares of the society.
8. Clearance form should be checked by the **Executive committee**
9. The following should be up-to-date.
 - a. Welfare amount
 - b. Discipline amount
 - c. Monthly contribution.

(B) COMMITMENT

I agree with the above terms and in case of default I authorize the Narok Golden Chance Sacco Ltd to withdraw my shares amount equivalent to the loan balance to be deducted to repay the loan in full.

Sign.....

FULL NAMES.....

Beneficiary.....Signature.....

Issued Cheque No.....Date.....

OFFICIAL APPROVAL

CREDIT MANAGER.....

REMARKS

SIGN.....DATE.....

CHAIRMAN.....

REMARKS.....

SIGNATURE.....DATE.....

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TREASURER.....

REMARKS.....

SIGNATURE.....DATE.....

SECRETARY.....

REMARKS.....

SIGNATURE.....DATE.....

In presence of Sacco Legal Advisor

J MARITIM