

GROUP/CORPORATE LOAN APPLICATION FORM

NAME OF GROUP/CORPORATE BODY....................................................................... PHONE NUMBER…………………………………… DATE OF INCORPORATION........................................................................................ TAX IDENTIFICATION NUMBER (TIN).......................................................................... BUSINESS ADDRESS................................................................................................... LIST OF OTHER BRANCHES.......................................................................................... BANKS OF THE COMPANY.......................................................................................... HAVE YOU ACCESSED FACILITY (IES) FROM ANY BANK BEFORE? (YES) (NO)

WAS IT FULLY REPAID? (YES) (NO)

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| --- | --- | --- | --- |
| S/N | NAMES OF BOARD OF DIRECTORS/MEMBERS | PERCENTAGE OF SHARES | BVN |
|  |  |  |  |
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|  |  |  |  |

This Agreement is made this ................. day of......................... 20..........Between ........................................................................................................who based at .....................................................

............................................................................................... hereinafter called the borrower which expression shall where the context so admits includes its successors and PREEMINENT MFB LTD (whereinafter called Project Carrier) which expression where the context so admits includes its successors.

Whereas the borrower proposes to establish a micro enterprises/ micro business, and has contributed the sum of N............................................ or tendered ........................................................................ as collateral (document) towards the project.

Preeminent MFB Ltd has agreed to assist the group, and the group has agreed to take a ……. % interest loan of N....................................................towards the aforesaid purpose.

Whereas the surety has agreed to guarantee the said loan hereby given to the group by Preeminent Microfinance Bank Ltd. This loan is to be refunded in ..................... month instalment with ………...% interest per annum to Preeminent Microfinance Bank Ltd starting from 30 days after disbursement.

It is agreed that the Surety (President and Secretary), and the Guarantor hereby undertake to repay the loan on the same terms as herein provided; in default of the borrower **failing to keep to the terms of the agreement**: the surety and guarantor hereby covenant to repay the said loan **with the ……. % penalty charge** on the outstanding loan.

That the borrower, surety, and guarantors hereby covenant with Preeminent MFB Ltd that the borrower will utilise the loan hereby given to the borrower strictly for the purpose in which the said loan has been given as stated in the application letter.

That the borrower or the surety (President and Secretary) and the guarantors hereby agree that the said principal or part thereof is in arrears for thirty (30) days after the same expiry date has become payable as aforesaid then the whole of the sum of N..................................................................... or such part thereof as is for time being unpaid shall there upon immediately become due and payable with the interest thereon at the rate of ……… % to date of actual payment thereof.

That Preeminent MFB Ltd shall not be obliged to claim payment from the borrower before resorting to the guarantor when time given by Preeminent MFB Ltd to the borrower of the guarantor has expired.

That the borrower and the guarantor shall be at liberty at any time before the date provided herein for the final payment of the said loan repay to the Preeminent MFB Ltd. the whole or any part not being less at the time than of the principal sum for the time being remaining owing with all the agreed interest charged for loan at the initial procurement of the loan.

IN WITHNESS WHEREOF; the representative or the part of the first part has caused its common seal to be hereto affixed and the representative of the third part (i.e. the guarantors) has set his or her hand and seal this day and year first above written:

**Signed, Sealed, and Delivered by:**

Group Leader (President): ................................... Signature/Date............................. Secretary..............................................................Signature/Date.............................. Guarantor.............................................................Signature/Date............................ Guarantor............................................................. SignatureDate............................ FieldWorker...........................................................Signature/Date............................ Head Credit/ Marketing.........................................Signature/Date...........................

**APPROVED BY:**

**Head Credit (Comment).....................................................................................**

**.............................................................................................................................**

**.............................................................................................................................**

**............................................................................................................................**

**Signature/Date..........................**

**HOP/ Accountant (Comment).............................................................................**

**.............................................................................................................................**

**.............................................................................................................................**

**.............................................................................................................................**

**Signature/Date..........................**

**Head Audit (Comment)........................................................................................**

**.............................................................................................................................**

**.............................................................................................................................**

**.............................................................................................................................**

**Signature/Date..........................**

**MD (Comment).............................................................................................**

**.............................................................................................................................**

**.............................................................................................................................**

**.............................................................................................................................**

**Signature/Date..........................**

**PREEMINENT MICROFINANCE BANK LIMITED**

**GUARANTOR AGREEMENT**

AFFIX PASSPORT HERE

This agreement is made this-------------day of-----------20------- between. Mr./Mrs./Miss: -------------------------------------------------------------- of ..................................................................................

Business Address; --------------------------------------------------------------------------------

BVN .......................................................................................................................

Phone No; .............................................................................................................

Item/ property of guarantee.................................................................................

Address of Guarantee Document .........................................................................

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

Place of Business/ Work........................................................................................

Type of Business; ...................................................................................................

In ------------------------------------ Local Government Areas of...................... State of Nigeria, (hereinafter referred to as the “**GUARANTOR”** which expression shall where the context so admits include his/her/heirs, successor(s)–in-title, Assign, personal representative, Executor) of **THE ONE PART;**

**AND PREEMINENT MICROFINACE BANK LTD** of No: 6 Obiagu Road, Amaigbo Ogui-Nike Enugu State (hereinafter refers to as the **“BANK”** which expression shall where the context so admits include her heirs, successor –in-title, Assigns, Legal representatives, Executors) of **THE OTHER PART** **WHEREAS:**

1. The Bank was by virtue of Companies and Allied Matters Act, 2004 and in compliance with Central Bank of Nigeria (CBN) Guidelines, body Corporate and Licensed to carry out banking business at No. 6 Obiagu Road Amaigbo Ogui-Nike Enugu State. 2.In----------------Local Government Area of --------------State of Nigeria, Phone No: ----------------applied for Loan/Advance of N----------------------sum, repayable within------------Weeks/months. 3. The said Loan application hereinbefore mentioned has been approved by the Bank. 4. The Guarantor has agreed to pay up the entire loan granted to Mr/Mrs/Miss: ----------------------------------------- by the Bank and other Incidental expenses thereto in respect of the said loan within the period agreed upon.

**NOW IT IS HEREBY AGREED AS FOLLOWS:**

1.That the guarantor shall pay up the entire loan advanced, interest thereon and Other incidental expenses thereto, in the event of default, negligent, failure, Or refusal on the part of the loan beneficiary Mr/Mrs/Miss--------------- ---------------------------------------------

2. That the guarantor hereby authorized the Bank to employ every lawful means within its disposal to recover the said loan and the accrued interest from the guarantor in the event of (Mr/Mrs/Miss): -------------------------------------- Failure to liquidate the loan one month after the expiration of the due date of repayment.

3. That the guarantor is estopped from challenging action of the bank to recover The loan and the interest thereon, and other incidentals in the event of default by loan beneficiary or negligently refuses to liquidate the loan liability within the stipulated repayment period.

4. That the guarantor shall be held liable for any false information presented by either him/herself or the loan beneficiary.

5. That the guarantor is held privy to the contract agreement between the bank and the loan beneficiary.

6. That it is the duty of the guarantor to constantly ensure that the loan

Beneficiary (Mr/Mrs/Miss): ---------------------------------------------------repays the said loan within the repayment period including visit to bank to ascertain repayment positions.

**EFFECTIVENESS**

(a). I, Mr/Mrs/Miss----------------------------------------------------- acknowledges that I have taken independent advice about the loan document and the guarantor’s agreement form and the obligation under- taken by me under it thereon.

(b). The obligations remain fully effective even if this document is disclaimed or the Lender gives me extra time to comply with any obligations or does notinsist on strict compliance with its terms.

**IN WITNESS WHEREOF**: the parties hereto, have hereunto set their respective hand and seal the day and year first above written.

Signed, sealed and delivered by the within named guarantor.

**Guarantor’s Signature**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_Date\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Witness to this Agreement:

Name: ---------------------------------------------Phone no.--------------------Address: ------------------------------------------- Occupation: -------------------------------------- Sign: ------------------------------------------------

..............................................**For Official Purposes Only**..........................

**SIGNED, SEALED AND DELIVERED** by the within name Bank

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**PREEMINENT MICROFINANCE BANK LTD**

In the presence of/Witness:

Name: --------------------------------------------------------- Address: ------------------------------------------------------ Sign: -----------------------------------------------------------

Sworn to at the Federal High Court registry Enugu State dated this ------------ day of ------------ 20**-----.**

**Before Me**

**----------------------------------------------------------------------**

**Commissioner for Oath**

(Address of Depositor) ..………………………………………………… ………………………………………………….. ….………………………………………………

Date……………………………………………

The Managing Director, Preeminent Microfinance Bank Ltd, 6 Obiagu Road Amaigbo, Ogui-Nike, Enugu.

Dear Sir,

**LETTER OF AUTHORIZATION**

I (*Name of Depositor*) ………………………………………………………………do hereby authorise your bank Preeminent Microfinance Bank Ltd to fill in relevant information on this (Bank Name) …………………………………………………. Post-dated/undated cheque with serial number (s) ……………………………………. which has been signed and deposited by me with your bank as security in the (State Loan Amount) ……………………………………………………………………… Loan/ Overdraft transaction between your bank and *(state name of borrower) ………………………………………………………………*………... entered into on the……………… day of…………………………... 20………… for a tenor of………………...

I deposit the post-dated/ undated cheques for the purpose of liquidating the outstanding balance which may still remain unpaid after due/expiry date.

I tendered this cheque in good faith, and also optimistic that it shall be honoured when presented before (state bank) ………………………………for clearing.

This authorisation has been given by me voluntarily and not under any form of duress or misrepresentation, and I do understand full well the likely criminal and/or civil implications which may arise in the event of the cheque being dishonoured by *(state bank) ………………………………………………...*

In affirmation of the above, I append my signature below:

Signature/ Date Phone Number

………………………………………………………. ………………………………….

.…...…………………….…………………… …….………………………………………………… ………………………………………………………………………………………………………………

The Managing Director, Preeminent Microfinance Bank Ltd, 6 Obiagu Road Amaigbo, Ogui-Nike, Enugu.

Dear Sir,

**LETTER OF ACCEPTANCE TO SERVE AS A GUARANTOR**

I, Mr./Mrs./Miss.…………………………………………………… of (address)……………………………………………………... who does business at (address) …………………………………………………………… do hereby express my acceptance to serve as one of the guarantors of (Client’s Name) ………………………………………………. Who resides at (Address) ………………………………………………………………………… and does business at ( Address) …………………………………………………………………. who has approached me for this role and who seeks from your reputable bank, a loan sum of (Amount in Words) ………………………………………….....................

…………………………………………………………………………………… to be fully repaid on or before the …………………day of…………….20………. along with the agreed-upon interest percentage.

In agreement to serve as the above-named client’s guarantor, I clearly and unequivocally accede to the following:

**1**. I know the above named client and believe him/her to be a person of good character and integrity; **2**. I believe that the above-named client will fulfil his/her loan obligations as and when due; **3.** I do understand what it means to be a guarantor in a loan transaction, the ramifications of which have been further explained to me by the credit officer in-charge of this particular loan transaction; **4**. I am fully aware that, in the event of the above-named person defaulting in his/her obligations, I will be liable to repay not less than One Hundred Percent (100%) of the loan and interest owed to your bank; **5**. I am also aware that the bank in the event of such a default has the discretion to explore the necessary legal options available to it against me and/or the above-named client.

I assert that the above acceptance has been made by me in good faith, and has also not been made under any form of duress or misrepresentation.

In affirmation of the above, I append my signature below:

Signature/ Date ………………………………… Phone Number………………………

In the Presence of:

Name of field officer…………………………………. Signature/date.................................