



BUTUURO PEOPLES' CO-OPERATIVE SAVINGS AND CREDIT SOCIETY LTD.

P.O. BOX 337 BUSHENYI

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Appendix 6: Individual Loan Application Form

This form should be filled by a SACCO Official, except the sections where the applicant's signature and name are required. Where the applicant is allowed to fill the form, he/she should be guided by a SACCO Official.

Date of Application:		Branch:	
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1) Particulars of Applicant

Names of Applicant:							
Gender (Tick):	Male	Female	Group	Institution			
Identification (Type and No):				Age of Applicant (Years)			
No. of Dependants		Marital Status (Tick below):					
Single	Married	Divorced	Widowed				
Village (LC1):		Parish/Ward					
Sub-county/Division		District					
Telephone Number(s) of Applicant							
Name of the spouse / Next of Kin							
Telephone Number(s) of Applicant's Spouse/Next of Kin							

2) Applicant's Membership/Account/Bank Details

Date of Membership		Membership Number:	
Savings Account No:		Other Financial Institutions Used (List them)	

3) Occupation.

If Self-Employed, state Type of Occupation			
If in Paid Employment, state Current Employer			
Position/Job Title		Number of Years with Current Employer	
Work Address:			

4) Loan Applied For

Amount Applied For (in Figures)			
Amount Applied For (in Words)			
Loan Period (in months):		Date/month when the Loan is required:	
Purpose of the Loan (Give brief explanation that must be consistent with what you ticked in 1 above):			
Location of Business/Enterprise (Village & Sub-county):			

5) Product Description

Loan Product	<i>Agricultural Loans(example – the form is to be adapted where necessary)</i>		
Sub-Category (tick the appropriate box below)			
Inputs Supply	Transportation	Marketing	
Production	Processing	Other Activity	
<i>If you ticked production, tick below to specify the activity:</i>			
Animals (Include Livestock, Poultry, Insects like Bees, Fish Farming, etc)		Plants (include Crops, Forestry, etc)	

Other Business Operations (briefly describe):	
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6) Sources of Income

7) Proposed Security (Specify and attach a copy/photographs, where applicable):

Security Item (specify as much as possible)	Location	Estimated Value

Proposed Guarantors (Give Names):

Names	A/C No.	Address	Telephone	Signature

Declaration and Authorisation

I/we hereby declare that all the information given by me/us on this form is true and complete, and authorise the SACCO to obtain further information regarding my/our application, where necessary.

Signature/Thumbprint of Applicant	Date

8) Consent by Borrower's Spouse/Next of Kin (for personal borrower)

I/We hereby consent to my spouse/next of kin's application for a loan of Shillings:

In Figures:	
In Words:	

For the purpose of (write below, what you stated in 1 above):

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And to pledge the securities mentioned in 7 above.

Names	Signature/Thumbprint of Applicant's Spouse/Next of Kin	Date

9) Confirmation by LC 1/ Employer

I hereby confirm that the applicant, (names).....

..... is a resident and/or operates in our village and that he/she owns/controls the items proposed as security for the loan being applied for.

Names:	
Telephone Number	
Signature & Stamp:	
Date:	

Appendix 8: Loan Agreement

This agreement is made this.....day ofbetweenButuuroCooperative Savings and Credit Cooperative Society Limited, of P.O. Box 337 Bushenyi, Uganda (hereinafter referred to as “Lender”) on the one part and of.....(hereinafter referred to as the “Borrower”) on the other hand.

Whereas the Lender is desirous of lending money to the Borrower, and whereas the Borrower is desirous of borrowing money from the Lender under the terms herein agreed.

NOW THIS AGREEMENT WITNESSETH AS FOLLOWS:

1. The Lender hereby lends to the Borrower the principal sum of Uganda Shillings (..... only)

for a period of ...months to be repaid to the Lender as principal, and interest thereon at the rate of% per month. Interest will accrue on daily outstanding balances and will be applied on the last working day of each month in arrears. The Lender reserves the right to apply interest at periods shorter than one month. Interest rate is subject to change at the sole discretion of the Lender.

The Lender shall charge the Borrower 2% of the principal amount as commitment fees, 1% of the principal amount as loan insurance fees, 2% of the principal amount as compulsory savings, Shs.....for stamp duty for all loans above Uganda Shillings 3,000,000 and Shs.for stationery; these charges will be payable upfront.

The Borrower shall repay the loan in monthly instalments in amounts stated on the Loan Repayment Schedule which forms part of this agreement, starting from...../.../.... The final instalment shall be paid on or before/...../.....

All transactions for loan repayments, interest and any other cost(s) shall be deducted from the Borrower’s savings account.

2. TERMS AND CONDITIONS:

- i) The Borrower undertakes to use the money borrowed from the Lender for in accordance with the purpose stated in the loan application form duly signed by the Borrower and shall not divert the facility proceeds without the Lender’s written consent.
- ii) It is hereby agreed that where the Borrower diverts the loan to any purpose(s) other than the one(s) herein acknowledged and agreed, or fails to pay any instalments on schedule, the Lender may, at any time thereafter, demand payment of the whole outstanding balance of principal and interest then due notwithstanding the repayment schedule hereto agreed.
- iii) Without prejudice to the provisions above, in the event of the Borrower failing to pay back on schedule herein agreed, the Borrower shall be liable to pay in full a penalty of 5% per month on the principal plus interest due from the date of default to payments together with any expenses incurred by the Lender during the recovery process.
- iv) As security for the loan, the Borrower hereby surrenders, to the Lender, ownership of collateral/security items as per the signed schedule attached hereto and which it is agreed shall form part and parcel of this agreement. The Borrower shall have all the properties/assets charged as security maintained in good condition, and shall not change the location of such properties/assets without the written consent of the Lender.
- v) The Lender shall be entitled (but shall not be obliged) at any time and without notice to the Borrower to combine, consolidate or merge all or any of the Borrower’s accounts (including the Borrower’s shares) and liabilities with and to the Lender and may transfer or set off any sums in credit in such accounts in or towards satisfaction of any of the Borrower’s liabilities.

- vi) In the event of the Borrower's failure to pay back the loan or any part thereof at the agreed time, the Borrower's hereby authorises the Lender to sell by private treaty the security hereby pledged without recourse to the courts of law and without being obstructed by any of the Borrower's agents, children, or spouse to recover the loan principal, interest, and any other costs of recovering the loan.
- vii) In case the proceeds from selling the above-mentioned security cannot cover the principal, interest due, and recovery costs, the Borrower hereby authorises the Lender to dispose of any other property of the Borrower without recourse to courts of law, and without being obstructed by any of the borrower's agents, children, or spouse.
- viii) In all cases, the Lender shall sell security items to the highest bidder at the time of sale, and after the Lender has recovered the loan plus accumulated interest and costs of recovery, the Lender shall hand over the balance from the proceeds, if any, to the Borrower.

In witness whereof, the parties hereby set their respective hands hereunto on the date, month and year first above written.

Signed and delivered for and on behalf of Butuuro Cooperative Savings and Credit Cooperative Society Limited by the hand of its Authorised Signatory

 Names Title Signature Date

Signed by the -----
 said Borrower: Names Date
 Signature/
 Thumbprint

Borrower's -----
 Spouse/Next of Names Date
 Kin Signature/
 Thumbprint

Guarantors:

I hereby guarantee that the Borrower shall repay the loan granted as per the terms and conditions stated in this agreement. It is my understanding that I may be called upon to pay all or part of the loan balance due at any time the Borrower fails to pay. I hereby authorise the Lender to recover the defaulted amount from my accounts held with the Lender.

Guarantor 1	Guarantor 2
Names:	Names:
Membership Number:	Membership Number:
Branch:	Branch:
Address:	Address:
Signature/Thumbprint:	Signature/Thumbprint:
Date:	Date:

Witnessed by:

 Names Title/Position Signature Date

LOAN COLLATERAL/SECURITY INFORMATION

I/We.....
submit/pledge as listed collateral(s)/securities(y) for the loan amount borrowed

1.	
2.	
3.	
4.	

For physical collateral e.g. land, provide details e.g. location.

Signed and sealed by the said Lender: ButuuroCooperative Savings and Credit Cooperative Society Limited

Names Title Signature Date

Signed by the
said

Borrower(s): Signature/
Thumbprint Names Date

Witnessed by:

Names Title Signature Date