

SHORT TERM LOAN/ THIRD PARTY GUARANTEE

This DEED made this..... day of.....20..... **BETWEEN**.....
.....of(Here in after referred to as the
BORROWER) of the first part. **AND**.....
of..... (Here in after referred to as the
GUARANTOR) of the second part.

AND PRUDENT MICROFINANCE BANK LIMITED of Maryam House Kuje, Abuja (here in after referred to as the **LENDER**) of the other part.

1. IN CONSIDERATION of the sum of N..... this Day of20...., lent to the BORROWER by the LENDER (the receipt of which the sum the borrower hereby acknowledges) and the repayment to the Lender of which the sum the Guarantor hereby jointly and severally Covenant with the Lender to repay to it in the said sum of N and also the interest of per annum on..... day of20.....
2. IN CONSIDERATION of having agreed to enter into this loan agreement at the request of the borrower, I..... HEREBY GUARANTEE the payment of all sums to become due under this agreement upon the following conditions:
 - (a) if the Borrower makes default in the payment of any sum due under this agreement for the period of 14 days, I shall upon a written request by the Lender to me, pay the sum which is so outstanding or in arrears.
 - (b) This guarantee shall continue until every sum under this agreement is paid, but up to that time, it shall not be revocable or discharged by whatever natural disaster or act of God or by the death of the Borrower.
3. The Lender shall not be obliged to claim payment from the Borrower before resorting to the Guarantor and any time given by the Lender to the Borrower to pay any installment of the principal sum or any interest payable hereunder or any indulgence granted by the Lender to the Borrower or the Guarantor shall not affect release the guarantor hereto.
4. Any demand or notice served or given under the provisions of this Deed may be delivered Personally to the person on or whom the same is to be served or given or may be left at his above mentioned or other last known address or may be posted on a prepaid letter addressed to him at such address and in such event shall be deemed to have been received on the second day after the date of posting.

IN WITNESS WHEREOF the parties have hereunder affix their hands and seals the day and year first here in before written.

SIGNED, SEALED AND DELIVERED
By the within named **BORROWER**

NAME:
ADDRESS:
OCCUPATION:
SIGNATURE:

WITNESSED BY:

NAME.....
ADDRESS.....
OCCUPATION.....
SIGNATURE.....

SIGNED, SEALED AND DELIVERED
By the within named **GUARANTOR**

NAME:
ADDRESS:
OCCUPATION:
SIGNATURE:
PHONE NUMBER.....

WITNESSED BY:

NAME.....
ADDRESS.....
OCCUPATION.....
SIGNATURE.....

SIGNED, SEALED AND DELIVERED
By the within named **LENDER**
PRUDENT MICROFINANCE BANK LIMITED

NAME:
ADDRESS:
OCCUPATION:
SIGNATURE.....

WITNESSED BY:

NAME.....
ADDRESS.....
OCCUPATION.....
SIGNATURE.....

Branch: _____

LOAN APPLICATION FORM

Form No _____

Date _____

1. NAME OF ACCOUNT
2. ACCOUNT NO.....
3. ADDRESS: HOME.....
BUSINESS.....
4. PHONE NO.....
6. BVN.....TIN.....DATE OF BIRTH
7. NATURE OF BUSINESS
8. AMOUNT OF FACILITY:.....
9. PURPOSE OF FACILITY
10. LOCATION OF BUSINESS
11. TENOR OF FACILITY
12. REPAYMENT PLAN: DAILY ☐ WEEKLY ☐ MONTHLY ☐
13. GUARANTOR'S NAME.....
14. SECURITY PROPOSED.....
15. VALUE OF SECURITY.....
16. LAST BORROWING FROM PRUDENT MFB LTD: Date.....Amount.....
17. COST OF CURRENT PROJECT
18. EXPECTED PROJECT MARGIN (%).....
19. EXPECTED DRAW DOWN DATE
20. OUTSTANDING BORROWING (Other Banks
21. SIGNATUREDATE SUBMITTED

LOAN CONDITIONS

- | | | |
|---------------------------|---|---|
| A. Age of Account | : | Not less than 90 days |
| B. Minimum Balance | : | At least 10% of Loan required |
| C. Guarantor(s) | : | Must have account with Prudent Microfinance Bank Limited, aged 3 months minimum |
| D. References | : | All references and corporate search must be in place |
| E. Loan form | : | Must be completed and charges paid |
| F. Drawdown | : | subject to fulfillment of all terms and conditions of offer and liquidity. |

ACCOUNT OFFICER'S NAME, SIGNATURE AND DATE:

NOTE: Kindly complete the form and return to our Credit and Marketing Department. You can call GSM No 09154393344