



MAGADI SACCO SOCIETY LTD

PAMView Building, P.O Box 13 00205 Magadi

Tel: 020-6999258/350 Fax 020-6999258

Mobile: 0722272252/0714961101

Email: info@magadisacco.co.ke, ideas@magadisacco.co.ke,

Website: www.magadisacco.co.ke,

ASSET FINANCE ADVANCE FORM

SERIAL NO.....

DATE.....

APPLICANT'S PARTICULARS

1. Full Name.....ID No.....

(As in National ID card)

2. Account No.....Payroll No.....

Tel No.....Mobile NO:.....E-Mail Address.....

Home Address.....Department/Business.....

County

i) Terms of service (for employee of Tata Chemicals Magadi Co. Ltd and Magadi Sacco Society Ltd) or state otherwise

.....

(Specify: contract, Temporary, Permanent & pension able or business/contract employment).

ADVANCE PARTICULARS

a) Advance applied for (Kshs)Repayment period.....Months

(Amount in words).....

PRODUCT PARTICULARS

The product Name.....Serial No.....

Name of the dealer.....Town.....

SECURITIES SUBMITTED AS GUARANTEE FOR THE LOAN

1.

2.

3.

(Surrender the original documents of ownership and duly signed blank transfer form/letter)



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APPLICANT'S DECLARATION

- a) I hereby declare that the foregoing particulars are true to the best of my knowledge and on personal behalf agree to abide by the society's advance policy and any variation by the committee in respect of the above items. I, therefore authorize the necessary deduction to be made from my account until full repayment of this advance.
- b) I further give my irrevocable authority to my employer to withhold any other benefit e.g. car loan, school fees or any other kind of commitment if such benefit shall cause me to default in the above advance repayment.
- c) I pledge to notify the society in writing of any changes in my address and any other personal particulars that are likely to affect the repayment of this advance.
- d) In the event of my termination of employment for any reason whatsoever, I hereby authorize my employer to deduct and pay any outstanding advance from my final dues.
- e) In the event that my final des are inadequate to settle my outstanding advance in full, I hereby pledge my assets and any future earnings and transfer the legal lien of the assets in favour of the society.
- d) I understand that the society may take any appropriate action against me if I default in repaying this advance.

Signature..... Date.....

GUARANTORS DECLARATION

We, the undersigned, hereby accept jointly and severally liability for the repayment of the advance in the event of borrower's default. In case of default, we understand the amount in default including accrued interest may be recovered by attachment of our accounts/salaries without reverting back to us for any further approval or may be recovered by an offset against our deposits in the society or by attachment of our property.

GUARANTORS PARTICULARS

1) Full Names.....ID No.....

Account No.....Payroll No.....

Signed.....Date.....Tel.No.....

2) Full Names.....ID No.....

Account No.....Payroll No.....

Signed.....Date.....Tel.No.....

3) Full Name..... ID No.....

Account No.....Payroll No.....

Signed.....Date.....Tel No.....



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BORROWER

Iof Box..... Declare that, I have read and understood the lending conditions set above and hereby agree to be bound by all provisions of lending conditions.

Account No.....Signed.....Date.....

Witness Name:.....Account No.....

Signature:.....Date:.....Tel No:.....

ADVANCE APPRAISAL (FOR OFFICIAL USE ONLY)

Other Sacco Liabilities

Canteen Kshs.....

SaccomartKshs.....

Fuel Kshs.....

Accountant.....Signature.....Date.....

Advance recommended (Kshs)Repayable in.....months at.....% interest rate per Month.

Monthly principle repayment (Kshs)

.....only.

I certify that the information given above is correct. Comments:.....

.....

.....

FOSA Loans AdvisorSignature.....Date.....

FOSA MANAGERS COMMENTS

.....

.....

SignatureDate.....



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CHIEF EXECUTIVE OFFICERS COMMENTS

.....
.....

Signature Date.....

FOSA COMMITTEE APPROVAL

CHAIRMAN

SECRETARY

MEMBER

SIGN

SIGN

SIGN.....

DATE.....

DATE.....

DATE.....

EXECUTIVE APPROVAL

SIGN: (1) (2).....

MAGADI SACCO SOCIETY