

LOAN AGREEMENT

Loan No.

Cheque No.

A/C No.

Final Payment due

Amount Borrowed: \$.....

Terms \$

Name of Credit Union

19.....

FOR VALUE RECEIVED I/We, as principal and

..... as co-makers (waiving.....rights of demand and notice) jointly and severally promise to pay to the.....

or order the sum of (\$.....) as follows:-
.....on.....19.....and.....

each succeeding week/month, thereafter, the whole sum to be repaid in or within from date; interest to be at

As Collateral security for this note said Borrower has deposited with said Credit Union.

In case of any default in payment as herein agreed, unless excused by the Board of Directors, the entire balance of this loan shall become immediately due and payable on demand. This loan shall also become due and payable when the borrower becomes bankrupt, or leave Jamaica without giving at least six months notice or loses his common bond.

Said principal and co-makers jointly and severally promise to pay all fines imposed in accordance with the rules of the Credit Union, for failure to comply with the terms of this loan together with all costs or expenses incurred in the collection of any sum due; also, if the holder hereof after default, shall place this loan in the hands of an attorney-at-law for collections, to pay all costs incurred.

The Credit Union reserves the right to vary the rate of interest payable by the Borrower from time to time by giving to the Borrower, a notice to that effect specifying the new rate of interest and the date from which interest at such rate shall be payable.

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Signature of Witness

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Signature of Principal

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Signature of Witness

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Signature of Co-maker

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Signature of Witness

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Signature of Co-maker

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Signature of Witness

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Signature of Co-maker