



Land Loan Agreement

This Agreement is made thisday of/20.....between Mr/Mrs/Ms..... and United Nations Staff-SACCO (here referred to as Lender). And where as the lender is desirous of Lending to the borrower and whereas the the borrower is also desirous of borrowing from the Lender under the terms herein below agreed.

THIS AGREEMENT WITNESSETH AS FOLLOWS:

The lender lends the borrower the principle sum of UGX.....(in words).....
.....for the period of.....months to be repaid to the lender as principle and interest thereon at the rate of% Per annum in monthly installments of shs.....each. The final installment shall be paid on or before.....date.

With out prejudice to the provisions above, it i s here by a greed between the two parties that i n the e vent of the borrower failing to pay back in time, the borrower shall be liable to pay in full 1% (on compounded rate basis) of the principle and interest due from the date of default to Payments, together with any expenses incurred during the recovery process.

All transactions for loan repayments,interest and any other cost(s) shall be deducted from the borrower's Salary /Savings/ accounts/Pension funds.The borrower undertakes to use the money Lent by the lender for the purpose of payment for a plot at Nanziga (Green homes estate) that measures in accordance with the purpose stated in the loan application form duly signed by the borrower.

At any time, for any reason ,the lender reserves the right to recall in full the principle and the interest then due without following the repayment schedule hereto.

For the purpose of repaying the loan, the borrower authorizes a deduction of shs.....Per month from his/her salary. In case of failure to pay up the loan in the stipulated period, the borrower authorises UNS-SACCO to revoke this agreement and advertise the plot for immediate resale. The borrower shall then be refunded their exact amount paid/held by the SACCO in respect of the title.

Note: The UNS-SACCO shall keep the land title as collateral and shall only release it once the loan is fully paid off.

Signed by the borrower.....Date...../...../.....

In the Presence of.....

Sign.....

Date...../...../.....

(UNS-SACCO OFFICER)