



# LOAN AGREEMENT

Loan No .....

Cheque No .....

Amount Borrowed: .....

A/C No.....

Terms: .....

Final Payment: .....

## **P.W.D. CO-OPERATIVE CREDIT UNION LTD**

Name of Credit Union

.....20.....

FOR VALUE RECEIVED ..... as principal and .....

..... as co-makers waiving ..... rights of demand and notice) jointly and severally

promise to pay to the **P.W.D. CO-OPERATIVE CREDIT UNION LTD** order the sum of

.....

.....

( ..... ) as follows ..... on ..... and each

succeeding ..... thereafter, the whole sum to be repaid in or within ..... from date; interest to be at:-

A. .... PERCENT PER MONTH on the unpaid balance due and payable monthly on regular loan

As Collateral security for this note said Borrower has deposited with the 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 costs incurred.

\_\_\_\_\_  
Signature of witness

\_\_\_\_\_  
Signature of Principal

\_\_\_\_\_  
Signature of witness

\_\_\_\_\_  
Signature of Co-maker

\_\_\_\_\_  
Signature of witness

\_\_\_\_\_  
Signature of Co-maker

\_\_\_\_\_  
Signature of witness

\_\_\_\_\_  
Signature of Co-maker

\_\_\_\_\_  
Signature of witness

\_\_\_\_\_  
Signature of Co-maker