

# UNI-COUNTY SAVINGS AND CREDIT SOCIETY LIMITED

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GENERATIONS HOUSE

P.O. BOX 10132-20100 NAKURU

## THE CHATTELS TRANSFER ACT

**'A'**

### **(Chapter 28)**

### **Instrument**

This chattel mortgage is made as of the ..... this day of ..... 20 .....

#### **BY:**

1. The person whose name, address and signature are set out in Part I of the schedule hereto (herein after called the 'Grantor' which expression shall, where the consent so requires, include the Grantor's personal representatives, heirs & permitted assigns;

#### **IN FAVOUR OF**

2. UNI-COUNTY SAVINGS AND CREDIT SOCIETY LIMITED incorporated with limited liability in the Republic of Kenya for the purpose of this instrument P.O Box 10132 – 20100, Nakuru (herein called 'Grantee')

#### **Whereas**

- a) The Grantor is the absolute owner of all the chattels specified in Part III of the schedule hereinafter collectively and individually called the "Chattel".
- b) The Grantee has at the request of the Grantor agreed not to call in or require the immediate repayment of moneys owing by the Grantor or others whom the Grantor is surety of the Grantee and to continue to make available to the Grantor by the Grantee or other for whom the Grantor is surety banking facility in the aggregate maximum principal amount specified in Part II of the schedule hereinafter called the principal amount upon having the repayment thereof with interest thereon as hereinafter mentioned secured in the manner hereinafter appearing.

**Chattel Mortgage: for household goods / business stock equipment/ Motor Vehicle / machinery / Plant and Land owned by an individual**

Business Name:	
Name of Customer	
ID No.	Postal Address:
Physical Address of the Business	

## **LOAN APPLICATION AND AGREEMENT FORM**

### **NOTES/INFORMATION**

1. Study this loan application form very carefully before answering the questions.
2. Additional sheets of paper may be attached in the space provided when it is not enough.
3. The Credit Committee reserves the right of reducing the total amount applied subject to eligibility of a member.
4. Giving false information on loan application form will lead to disqualification.
5. The Loan will be paid within a period as stipulated in the by-laws and the credit policy.
6. This document forms contractual agreement and shall remain in force for the period of loan repayment as detailed herein.
7. The Sacco may seek or disclose information about the borrower to Credit Reference Bureau and other agencies who may use or give information to other lenders.

### **B. LOAN APPLICATION & REPAYMENT**

AMOUNT APPLIED ..... AMOUNT APPLIED IN WORDS

..... For a period of  
..... Months with equal monthly installments of Kshs .....commencing on.....

### **C. PURPOSE FOR WHICH LOAN IS PAID (In case of several uses, state exact amount for each)**

1. .... Kshs.....
2. .... Kshs.....
3. .... Kshs.....

### **D. SECURITY OFFER FOR THE LOAN IS:**

1..... 2 ..... 3.....

I HEREBY DECLARE THAT THE FOREGOING PARTICULARS ARE TRUE TO THE BEST OF MY KNOWLEDGE AND MY BELIEF AND AGREE TO ABIDE BY THE BY LAWS OF THE SOCIETY, THE LOAN POLICY AND ANY VARIATION BY THE CREDIT COMMITTEE IN RESPECT OF SECTION B ABOVE. I HEREBY AUTHORIZE DEDUCTIONS BE MADE FROM MY SALARY/ EARNING AS REPAYMENTS FOR THE LOAN.

SIGNATURE..... DATE .....

WITNESS NAME..... SIGNATURE .....

WITNESS PAYROLL NUMBER..... M/NO.....

### **E. REPAYMENT GUARANTEE**

WE THE UNDERSIGNED HEREBY ACCEPT JOINTLY, AND SEVERALLY, LIABILITY FOR THE REPAYMENT OF THE LOAN OF THE BORROWERS DEFAULTS. WE UNDERSTAND THAT THE AMOUNT IN DEFAULT MAY BE RECOVERED BY AN OFFSET AGAINST OUR SALARY AND THAT WE SHALL NOT BE ELIGIBLE FOR LOANS UNLESS THE AMOUNT IN DEFAULT HAS BEEN RECOVERED IN FULL. (Attach ID copy)

### **GUARANTORS**

1. NAME.....Tel No. ....  
Relationship. .... ID No ..... SIGN.....

***NB: Commitment by employer is required for salaried members and consent by spouses for business individuals (SMEs).***

**PART III OF SCHEDULE**

**THE CHATTELS**

QTY	CHATTEL OFFERED AS SECURITY	IDENTIFICATION; MAKE / MODEL / LR No./ SERIAL No. COLOR ETC.	PHYSICAL LOCATION OF CHATTELS	ESTIMATED VALUE

**THE CHATTELS (STOCKS / BUSINESS PRODUCTS)**

BUSINESS NAME: \_\_\_\_\_

NAME OF PARTNER (S) \_\_\_\_\_

Particulars of goods the business deals with and chattels

NATURE OF STOCK	ESTIMATED VALUE

I/we hereby declare that I am / we are the legal and beneficial owners of the chattels listed herein. The chattels are free and clear from any encumbrances by way of mortgage, charge, pledge, lien, hypothecation, assignment, trust arrangement or other encumbrances whatsoever. The schedule constitutes Part III of the schedule referred to in the instrument annexed hereto marked 'A' executed by myself. I /we undertake to comply with all the conditions of the instrument.

Sign: \_\_\_\_\_ Date: \_\_\_\_\_

Sign: \_\_\_\_\_ Date: \_\_\_\_\_

(Guarantor/ Spouse)

**F. FOR OFFICIAL USE:**

TOTAL SHARES.....TOTAL LOAN OUTSTANDING KSHS. ....  
APPLICANT AVERAGE CASHFLOW ..... NET CASH KSHS.....  
 $\frac{2}{3}$  OF CASHFLOW (Available to finance loan) KSHS.....  
AMOUNT OF LOAN APPLIED KSHS...../ ÷ Period \_ \_ \_ = PRINCIPAL KSHS..... +  
INTEREST P.M. KSHS .....= TOTAL LOAN DEDUCTION P.M. KSHS ..... +  
DEPOSITS DEDUCTION KSHS. .... TOTAL LOAN DEDUCTION P.M. KSHS .....

TOTAL MONTHLY PAYMENT TO SOCIETY INCLUDING PAYMENTS ON LOAN REQUESTED ARE  
KSHS.....

WE CERTIFY THAT THE APPLICATION IS /NOT WITHIN THE RULES OF THE SOCIETY. IF NOT SPECIFY  
WHY.....

.....DATE .....

COMMITTEE'S REMARKS: .....

CHAIRMAN.....SIGNATURE.....DATE.....

SECRETARY.....SIGNATURE.....DATE.....

MEMBER.....SIGNATURE.....DATE.....