YOUR ORGANIZATION NAME

Loan Agreement

Borrower Name 1 \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Account # \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Credit Agreement:**

This Credit Agreement will be referred to as "the Loan." The Loan documents include this agreement and an Addendum. "You", "your" and "borrower" mean any person who signs the Loan. "Organization", "we", "our" and "us" mean the Organization whose name appears on the Loan or anyone to whom the Organization transfers its rights under the Loan. This is a closed-end credit Loan.

1. *REPAYMENT* -- You promise to repay all amounts you owe under the Loan plus interest. Payments are due on the last day of the month unless we set a different day at the time of an advance. If the Addendum has no payment schedule for a subaccount, your payment will be determined at the time of each advance. You may repay all or part of what you owe at any time without any prepayment penalty. Even if you prepay, you will still be required to make the regularly scheduled payments unless we agree in writing to a change in the payment schedule. Unless otherwise required by law, payments will be applied to amounts owed under the Loan, in the manner the Organization chooses.
2. *FINANCE CHARGE* -- The amount you pay for money borrowed is called a "finance charge" and begins on the date of each advance. A finance charge will be computed separately for each separate balance under the Loan. To compute the finance charge, the unpaid balance for each day since your last payment (or since an advance if you have not yet made a payment) is multiplied by the daily periodic rate. The sum of these amounts is the finance charge owed. The balance used to compute the finance charge is the unpaid balance each day after payments and credits to that balance have been subtracted and any additions to the balance have been made.
3. *SECURITY* -- You pledge as security for the Loan all shares and dividends and all deposits and interest in accounts you have with us now and in the future. If a specific amount is pledged for an advance, we will freeze shares in that account to the extent of the outstanding balance for the advance. In addition to your pledge of shares, we may also have what is known as a statutory lien on your account. A statutory lien means we have the right under Kenyan law to claim an interest in your accounts. We may exercise our right to enforce this lien without further notice to you, to the extent permitted by law. For all borrowers: The statutory lien and/or your pledge will allow us to apply the funds in your account(s) to what you owe when you are in default.
4. *PROPERTY INSURANCE* -- You will be required to purchase property insurance on certain types of security that you give for advances. You may purchase the property insurance from anyone you choose that is acceptable to the Organization.
5. *PERIODIC STATEMENT* -- On a regular basis you will receive a statement showing all transactions under the Loan during the period covered by the statement. Statements and notices will be sent to you at the most recent address you have given us in writing. Unless applicable law requires notice to each joint borrower, notice to any one of you will be notice to all.
6. *FEES AND CHARGES* -- If you give us a security interest in certain types of property, we may charge you a filing fee to perfect our interest in the property. If we do, the amount of the fee will be disclosed to you at the time you obtain an advance. We may also charge you other fees in connection with the Loan. Our current fees are disclosed on the Addendum and will be added to your loan balance unless you pay them in cash.
7. *UPDATING CREDIT INFORMATION* -- You promise that you will promptly give us written notice if you move, change your name or employment, or if any other information you provided to us changes. Upon our request, you also agree to provide us updated financial information per Organization's policies and procedures.
8. *WAIVER* -- We can delay or waive enforcing any of our rights under this Loan, including your obligation to make timely payments, without losing our right to enforce the terms of the Loan at a later time. If the law makes any term(s) of the Loan unenforceable, the other terms will remain in effect.
9. *DEFAULT* -- You will be in default if you do not make a payment of the amount required when it is due. You will also be in default if we believe the prospect of payment, performance, or realization on any property given, as security is significantly impaired.
10. *ACTIONS AFTER DEFAULT*-- When you are in default, we can require immediate payment (acceleration) of the entire unpaid balance under the Loan. You waive any right you have to demand for payment, notice of intent to accelerate and notice of acceleration. If immediate payment is demanded, you will continue to pay interest until what you owe has been repaid at the applicable interest rates in effect or, if applicable, at the default rate disclosed on the Addendum. If a demand for immediate payment has been made, your shares and/or deposits can be applied towards what you owe as provided in the Section above called "Security". We can also exercise any other rights given by law when you are in default, and any rights we have under any Security Agreements you have with us.
11. *CANCELLING OR CHANGING THE LOAN* -- You will be notified of any change in terms. An increase in the daily periodic rate under a variable interest rate is not considered a change in terms under the Loan. We can cancel the entire Loan or any part of the Loan at any time. You may cancel the Loan at any time by giving us prior written notice. Your obligation to pay the unpaid balances under the terms of the Loan continues whether you or the Organization cancels the Loan.

Signature \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Printed Signature \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Organization

Signature \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Printed Signature \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_