



Loan Agreement

LOAN NUMBER

NAME OF BORROWER (in full) Mr/Mrs/Miss/Ms.....

For £..... Cheque No..... Book No

Date last instalment is due.....20.....

FOR VALUE RECEIVED I (we) jointly and severally promise to pay to CREDIT UNION LTD or order, the sum of

£..... payable in instalments of £..... each,

the first of such instalments to be paid on and a like amount every.....

..... thereafter until the full amount has been paid, with interest after, as well as before, maturity on the amount from the time-to-time outstanding at the rate of one per cent per month on the unpaid balance, payable on the same dates.

Security

In case of default in payment as therein agreed, the entire balance of the loan shall immediately become due and payable at the option, of the Credit Union. I (we) hereby pledge all shares and payments on account of shares, which I (we) have now or hereafter may have in this Credit Union as security for payment of this loan together with interest costs and expenses, and I (we) hereby authorise the Credit Union to apply any such or all such paid shares and payments on account of shares to the payment of the said loan, interest costs and expenses. Each party to this Agreement, whether as borrower or guarantor, severally waives presentment for payments, demand, protest and notice of protest and dishonour of the same.

Signature of Borrower.....Date.....

Address.....

..... Post Code.....

Tel no.....Email.....

Witness name & signature..... /

Address.....

.....Post Code.....Date.....

Tel no.....Email.....

Guarantor name & signature..... /

ACU Membership no.....

Address.....

.....Post Code.....Date.....

Tel no.....Email.....

NOTES FOR MEMBERS' GUIDANCE

PLEASE NOTE THAT TWENTY POUNDS (£20.00) IS DEDUCTED FROM THE BORROWER'S ACCOUNT EVERY MONTH, TO BUILD UP SHARE BALANCE DURING LOAN REPAYMENT PERIOD.

TREASURER.....

JOB No.....