



Indemnity Contract Form

Please fill in the details by typing.

B-One Savings & Loans
Eagle Height Tower Comm 13,
near Sakumono Community
Hospital, SSNIT Flats,
off Spintex Road.

P. O. Box 0417
Osu - Accra.
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This loan Agreement is made this _____ between B-One Savings & Loans Ltd. (hereinafter called the "Creditor")

with its office situated at Kasoa new Market (Best Towers) of one part and _____

of House No _____

_____ of the Republic of Ghana (hereinafter referred to as "the Borrower")

of the First (1st) part and _____ Of House No _____

Place of Work _____

Tel/Mob. No. _____ Of the Republic of Ghana (hereinafter referred to as "the

Indemnifier") of the second (2nd) part.

1. This Indemnity Contract is supplemental to the Loan Agreement dated _____ 20 _____ and made between the Creditor (B-One Savings & Loans Ltd.) and the Borrower _____, in which the Creditor agreed to give a loan facility of GHC _____ Subject to the terms contained therein.
2. As an inducement and fundamental condition pre-requisite for B-One Savings & Loans Ltd. to give the facility, the indemnifier herein has unconditionally, unreservedly and unequivocally agreed by the subscribing of his/her signature thereto pay the said loan amount with its full interest should the borrower, abscond, refuse, neglect, or fail fulfil his/her loan repayment obligations.
3. Upon default of the borrower, B-One Savings & Loans Ltd. shall proceed to enforce this contract without any recourse by debiting the account of _____ account in the books of B-One Savings & Loans Ltd. Or demand same from Mr./ Mrs/ Ms _____ based on the extent of the Borrower's indebtedness.
4. That is a fundamental and a strict condition of this agreement that whenever the Applicant/ Borrower defaults or breaches the installments payments schedule hereto attached, then the entire amount inclusive of interest thereon shall be collected from the indemnifier, and the shall not be permitted in any way whatever to pay the said amount by installments.
5. This Indemnity shall remain in full force and effect notwithstanding any extension of the loan term, compromise, adjustment, release or discharge of any party indemnifier, or release in which or in part of any security or collateral granted for the said indebtedness, compromise or adjustment thereto.
6. It is further agreed that B-One Savings & Loans Ltd. shall not be required to exhaust its remedies against the Borrower prior to enforcing its rights under this Indemnity against the Indemnifier.
7. The indemnifier(s) shall be held jointly and severally liable with the Borrower for all payments due and unpaid under the said Loan Agreement, including all costs of solicitors' fees necessary for the enforcement of this Guarantee.

Jurat Clause

THAT I _____ of B-One Savings & Loans Ltd.did explain and interpret the
content of this agreement to the applicant and the Indemnifier herein in the _____

Language that seemed perfectly to understand same and its legal implications before both,

Signed by the Indemnifier herein:

Signed and sealed on behalf of B-One Savings & Loans Ltd.

In the presence of:

Name _____

Address _____

(Branch Manager/Supervisor)

Signature _____ Date _____