

LOAN AGREEMENT

JAMAICA TEACHERS' ASSOCIATION COOPERATIVE CREDIT UNION LTD.

Amount Borrowed \$Cheque NoFinal Payment Due

Terms: \$A/C No20.....

FOR VALUE RECEIVED I/WEas principal and

.....as co-makers (waiving my/our rights of demand and notice)

jointly and severally promise to pay to the JAMAICA TEACHER'S ASSOCIATION COOPERATIVE CREDIT UNION LTD. or order the sum of

(Amount in Words)

.....(\$.....)

(Amount in Words)

as follows:

(Monthly Installments in Words)

.....onand a like amount

each succeeding month, thereafter, the whole sum to be repaid in or within.....months from date;

interest to be at PER CENT PER ANNUM and payable monthly

As Collateral security for this note the Borrower has deposited with said Credit Union.

Shares and.....

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 of comply with the terms of this loan together with all costs or expanses incurred in the collection of any sum due; also, if the holder hereof after default, shall place this loan in the hands of a solicitor for collections, to pay all solicitor's costs incurred.

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Signature of J.P. or Credit Union Officer

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Signature of Borrower

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Signature of J.P. or Credit Union Officer

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Signature of Co-maker/Guarantor

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Signature of J.P. or Credit Union Officer

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Signature of Co-maker/Guarantor

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