



CAISSE D'ENTRAIDE DE BUTARE
C/o UNIVERSITY OF RWANDA, HUYE CAMPUS
HUYE DISTRICT

LOAN CONTRACT

Between

Caisse d'entraide de Butare, a Tontine based in the University of Rwanda-Huye Campus, Busenyi Village, Butare Cell, Ngoma Sector, Huye District, represented by three authorized signatory members of the Board of Directors, hereinafter referred to as "CEB", on the one hand,

And

....., member of CEB (membership N°.....), employed by (*name of the institution and service*)....., reachable via **Phone N°** and **Email**, bearing I.D/Passport N° issued at currently residing in the Village of Cell of Sector of District of,
 Names of father:
 Names of mother:
 hereinafter referred to as the "borrower", on the other hand;

The following is agreed upon:

Article 1: (*Names of CEB member/borrower*) receives a loan of

Rwandan Francs (Frw) via Cheque/Payment Order N° to pay back in instalments of **Frw**..... per month with the normal interests amounting to **Frw** and emergency interests amounting to **Frw** to be deducted beforehand from the amount of money to be lent.

Article 2: The borrower commits himself/herself to pay back in monthly instalments starting from the month of, up to (*month*), given that the whole loan repayment period is fixed at..... months.

Article 3: The borrower commits himself/herself to pay back the loan in accordance with the provisions of the Statutes, Internal Regulations, Procedures and Policies of CEB.

Article 4: The loan is evenly guaranteed by two effective members of CEB who commit themselves to evenly pay back the loan in case the borrower fails to do so.

Article 5: When the borrower loses CEB membership before he/she finishes settling his/her loan or when he/she delays to pay back the loan for three months, he/she agrees and authorizes CEB to automatically get hold of his/her savings kept by CEB.

Article 6: Loan guarantors agree that CEB will automatically be paid the remainder of the loan from their savings in case the defaulting borrower delays to pay back for six months. Every loan guarantor consents and agrees to pay automatically any remainder of the loan he/she has guaranteed even if the savings of the borrower and/or those of the co-guarantors have been used to pay back the loans they have guaranteed.



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If a loan guarantor resigns from CEB before the loan he/she has guaranteed is settled, he/she requests the borrower to replace him/her by another guarantor.

Either of the loan guarantors confirms having fully understood what he/she commits himself/herself to by filling in the information in the grid below and by appending his/her signature:

CEB membership N°	Names in full	ID/Passport N°	District and Sector where the ID/Passport was issued	Signature

Article 7: The borrower agrees that when his/her work contract is terminated while she still has an outstanding loan from CEB, he/she produces a commitment letter showing how that loan will be cleared.

Article 8: The defaulting borrower agrees that when he/she clears his/her loan when court proceedings have already been undertaken, he/she covers all legal fees incurred on top of the outstanding loan. In addition, a penalty of 15% per annum is imposed for a delayed amount.

Article 9: Any conflict or dispute which may result from the implementation or interpretation of this contract will first be settled amicably. If the amicable settlement fails, the matter will be referred to a competent court in Rwanda.

Article 10: This contract enters into force on the day of its signature by the contracting parties. It is signed in two original copies and serves as a complete reference document for the obligations of either of the contracting parties.

Done at Huye, on / /

The borrower:

Signature:

Names:

ID/Passport N°:

District and Sector where it was issued:

.....

On behalf of CEB:

Signature:

Dr Faustin MUTWARASIBO, Chair of the BoD

Signature:

Innocent RANGIRA, BoD member

Signature:

Beata MUKANGARAMBE, BoD member

Stamp of CEB