



KENTOURS SACCO SOCIETY LTD.

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PROPERTY COLLATERAL FORM

A. COLLATERAL

- i) Property Number (L.R. No./Title No..... (Attach copy)
- ii) Estimated Value of Property:..... Size of Property:.....
- iii) Members Name (indicated on the Title)
- iv) I.D./Passport No..... (Attach copy) v) KRA PIN:..... (Attach copy)
- vi) Marital Status Married Single Other (specify)

If the borrower is not married, he/she will be required to swear an affidavit to that effect. If married fill details below and attach 3 passport size photos of spouse and a copy of marriage certificate to facilitate drafting of spousal consent:

SPOUSE DETAILS

Full Name I.D/Passport No.(Attach copy)

Physical Address (Home/Estate) KRA Pin(Attach copy)

Email: Telephone (Private)Age

Postal address:.....

- iv) Specify (tick) form of ownership: Sole Tenancy Joint Tenancy Common Tenancy

- v) Details of co-tenancy in (iv) above if applicable: **Name**

Relationship with the loanee..... **I.D./Passport No.**.....(Attach copy)

Telephone Numbers..... **Email:**

(Please note where applicable, a written consent by the other registered owner(s) shall be required).

- vi) Is the land/property charged? (Yes/No) (If the land/property is charged, it cannot be used as security for this loan).

B. TERMS AND CONDITIONS

- i) Only 80% of the Mortgage Valuation of the land/property will be used to guarantee the loan.
- ii) The loanee shall bear the full cost of the valuation, legal and any other administration cost whether the loan is accepted or declined, or in the event the loanee terminates the loan appraisal process midstream.
- iii) The total amount in (ii) above shall be paid to the Sacco by the loanee before the loan is disbursed.
- iv) The Sacco lawyer shall execute all legal matters pertaining to loan advancement by the Sacco.
- v) The land/property valuation will be done by a valuer approved by the Sacco. After valuation, the loanee will provide the original Title Deed for charging process.
- vi) The land/property will be charged in favour of the Sacco and the loanee shall incur all legal costs pertaining to the preparation and registration of the security documents. The Sacco shall not accept a charged property to be used as collateral for its loan.
- vii) Where the land/property offered is not sufficient as loan security, the loanee must provide other acceptable

forms of security.

- viii) Where applicable the loanee will provide original Land Rates and Land Rent receipts and Rent and Rates Clearances Certificates.
- ix) Where applicable, the loanee will provide copy of the insurance certificate. The property must be insured during the lifetime of the loan.
- x) Once all the above conditions have been met by the loanee, the Sacco will process the letter of offer for appropriate signing.

LOANEE DECLARATION:

- a. I confirm that I have read and understood the contents in both the Asset Finance Loan Application Form and the Property Collateral Form.
- b. In connection with the application and/or maintaining a credit facility with Kentours Sacco, I authorize the Sacco to carry out credit checks with or obtain my credit information from a Credit Reference Bureau. In the event of account going into default, I consent to my name, transaction and default details being forwarded to a Credit Reference Bureau for listing. I acknowledge that this information may be used by banking institutions and other credit grantors in assessing application for credit by name, associated companies and supplementary account holders and for occasional debt tracing, fraud prevention purposes and/or for any other lawful purposes.
- c. In support of my loan application, I declare that the above information is true to the best of my knowledge. I understand that if any of the information I have provided proves to be false, it will lead to the automatic decline of my application. If it is found out that any information I have provided proves to be false after disbursement, the Sacco has the right recall the loan.

d. Consent to Disclosure of Credit Information

I warrant that in the event of disclosure of my credit information for any lawful purposes, I shall have no claim against the Sacco or any of its employees, officers, servants, directors or agents and I shall indemnify the Sacco against any loss or injury arising out of any claim brought by myself or on my behalf as a result of such disclosure.

Loanees' Signature ID No Date.....

WITNESSES

1st Witness name..... ID/No Telephone

Email: Signature..... Date.....

2nd Witness name..... ID/No Telephone

Email: Signature..... Date.....

FOR OFFICIAL USE ONLY:

Value of the land/property (Kshs.)..... Size

I recommend approval/rejection of the land/property as security for the loan applied (State reasons for rejection)

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.....

Name..... Designation.....

Signed.....Date.....

CREDIT & RISK MANAGEMENT COMMITTEE'S COMMENT

.....

(CHAIRMAN)

(SECRETARY)

(MEMBER)

ADMINISTRATION AND FINANCE COMMITTEE'S COMMENT

.....

(CHAIRMAN/ V-CHAIRMAN)

(SECRETARY)

(TREASURER)