

DENNERY COMMUNITY CREDIT CO-OPERATIVE SOCIETY LIMITED  
APPLICATION FOR A LOAN SECURED BY SHARES  
AUTHORIZED BY CREDIT COMMITTEE  
LOAN FORM L1

TO BE COMPLETED BY APPLICANT

Name of applicant \_\_\_\_\_  
(Block Letters)                      Surname                      Name                      Other Names (Alias)

Date of Birth \_\_\_\_\_ N.I.C. No. \_\_\_\_\_ Identification No. \_\_\_\_\_

Marital Status: Single ☐ Married ☐ Divorce ☐ Separated ☐ Widowed ☐ Common Law ☐

Home Address \_\_\_\_\_ Mobile No. \_\_\_\_\_

Mailing Address \_\_\_\_\_

Name of Employer \_\_\_\_\_

Employer Status:      Permanent ☐ Contract ☐ Temporary ☐ other (Specify) ☐

Section/Division/Unit where employed \_\_\_\_\_

Work Address \_\_\_\_\_

How long employed \_\_\_\_\_ years (in present employment) Occupation/Position \_\_\_\_\_

Income: Monthly \$ \_\_\_\_\_ Fortnightly \$ \_\_\_\_\_ Weekly \$ \_\_\_\_\_

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**SECTION 11**  
**LOAN AGREEMENT**

Date: \_\_\_\_ 20 \_\_\_\_

Account No. \_\_\_\_\_

Loan No. \_\_\_\_\_

Amount \$ \_\_\_\_\_

Repayment Term \$ \_\_\_\_\_ per (month, fortnight)

Purpose of Loan \_\_\_\_\_

I hereby apply for:

- (a) A loan of \$ \_\_\_\_\_ repayable in \_\_\_\_\_ months.
- (b) An additional loan of \$ \_\_\_\_\_ repayable in \_\_\_\_\_ months.
- (c) A consolidated loan of \$ \_\_\_\_\_ repayable in \_\_\_\_\_ months.

I/We agree to pay (a) (b) (c) (delete as necessary) in fortnightly or monthly installments of \$ \_\_\_\_\_ in addition to \$ \_\_\_\_\_ for purchase of shares. For value received I/We the undersigned waiving my/our rights of demand and notice jointly and severally promise to pay the Dennery Community Credit co-operative Society Limited the sum of

\_\_\_\_\_

(\$ \_\_\_\_\_) being the present loan balance(s) \$ \_\_\_\_\_ and new application \$ \_\_\_\_\_ with interest on the unpaid balance at the rate of \_\_\_\_\_ percent per annum on the monthly reducing balance. The first payment of \$ \_\_\_\_\_ to be made commencing in the month of \_\_\_\_\_ and a like amount every \_\_\_\_\_. Thereafter until the full amount is paid.

Upon default of payment of any installment of this note or in the event the money borrowed on this note is not used for the purpose set forth in this application or in case of misrepresentation or misstatement made by the borrower or co-

maker in obtaining this loan or in case the holder shall deem the security thereof unsafe for any reason whatsoever then this note, or so much hereof as may remain unpaid, shall at the option of the holder immediately become due and payable. In the event of default the maker or makers hereof pledge any shares now or hereafter held by them in the society as Additional security for the payment of this obligation, and we hereby authorize the Treasurer to apply any or all such shares, or payment on shares, to the payment of this loan, interest ,costs or expenses.

Also if the holder thereof after default shall place this note in the hands of its solicitor (or appointed agent or collector) for collection, the undersigned agreement to pay an additional sum as a fee for collection equal to thirty percent or such other percentage and or charge in force and approved by the board at the time of referral for collection, of the entire obligation which was due and unpaid at the date of referral to the solicitor and or collector. Such charge for collection in no event is to be less than one hundred dollars.

In event of termination of my services by me or my employer, I authorize my employer to deduct the unpaid balance of this loan from all or any monies due to me at the time of such termination and if the said amount is not paid I shall further authorize my new employer within or outside St Lucia to pay the said unpaid balance of this loan, to the Dennery Community Credit Co-operative Society Limited whether demanded by the society or not.

In the event of assuming duties with another employer within the State of St Lucia, I shall continue to recognize the condition of repayment as set out in the loan agreement by notifying my new employer in this particular case through the management of the Dennery Community Credit Co-operative Society Limited.

However, I agree to repay in full the amount outstanding at the date of my termination of service.

Witness\_\_\_\_\_

Signature of Applicant\_\_\_\_\_

Date\_\_\_\_\_

Date \_\_\_\_\_

Checked and approved by\_\_\_\_\_ Credit Officer

Credit Officer's Instructions/comments\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

# SECTION111 TO BE COMPLETED BY OFFICE

Date of Application\_\_\_\_\_ Date member joined\_\_\_\_\_ A/C No.\_\_\_\_\_

Share Balance\$\_\_\_\_\_ Deposit\$\_\_\_\_\_

LOAN NO.	CODE	DATE APPROVED	TOTAL AMOUNT \$	TOTAL BALANCE \$	MONTHLY REPAYMENT \$	PERIOD OF PAYMENT	LOAN STATUS
1							
2							
3							

Loan status: In good standing A Rescheduled B Delinquent C

## SECTION IV FOR OFFICIAL USE ONLY

Disbursement Voucher No.\_\_\_\_\_ Cheque No.\_\_\_\_\_ Amount\$ \_\_\_\_\_

Checked by\_\_\_\_\_

Date\_\_\_\_\_

Payment Approved by\_\_\_\_\_

Date\_\_\_\_\_

Ratified by Credit Committee: \_\_\_\_\_

Date\_\_\_\_\_

Date\_\_\_\_\_

Date\_\_\_\_\_

Date\_\_\_\_\_

Date\_\_\_\_\_