

PARTICULARS FOR MORTGAGE LOAN

PROPERTY ADDRESS _____

PURCHASE:

CONSTRUCTION:

Purchase Price: _____ Value of Land: _____
 Down-payment made: _____ Cost of Construction: _____
 Value of Land: _____ Source of Shortfall: (If any) _____
 Value of Building: _____

Do you own any other property: Yes No If yes explain _____

PROMISORY NOTE

\$ _____ Date: _____
 Term: _____ Loan No.: _____

For value received I/We _____ as principal and _____
 Co-Maker/Guarantor waiver my/our rights of demand and notice jointly and separately promise to pay to the PALO SECO CREDIT UNION CO-OPERATIVE SOCIETY LIMITED or order, the sum of \$ _____ being the amount loaned (receipts of which is hereby acknowledged) plus interest at the rate of 1% per month per centum per annum by instalments as follows:

The sum of \$ _____ on the 31st day of each month for _____ consecutive months commencing on _____ and the said amount every month thereafter until the full amount has been paid.

I/WE AGREE TO THE FOLLOWING:-

Upon default of payment of any instalment of this note, or in the event the money borrowed on this is not used for the purpose set forth in the application, or in the case of any, misrepresentation or misstatement made by the borrower or co-makers in obtaining this form, 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 co-makers thereof pledge any shares now or hereafter held by them in the Credit Union, as additional security for the payment of this obligation, and I hereby authorize the Credit Union to apply any or all such shares, or repayment on shares, to the payment of this loan, interest, cost or expenses.

Also, if the holder thereof after default, shall place this note in the hands of Commissioner for Co-operative Development and/or its attorneys (or a licensed collection agency) for collection, I/We agree to pay an additional sum as a fee for collection of the entire obligation which remains due and unpaid after these has been credited to the maker the amount of his or her share account in the Credit Union, and after there has also been applied in reduction such sums if any as may be realized from the sale of any other security in the possession of the Credit Union, which is being held as collateral against the loan. The member shall be liable for all reasonable collection and/or legal charges incurred by Palo Seco Credit Union in the recovery of any unpaid balance or any sums payable by virtues of a dishonoured cheque.

I/We authorise and consent to the Credit Union obtaining further information on my/our credit and employment history from any financial institution, credit bureau or any other person/corporation with whom I/We may have had dealings with from time to time and any such source is hereby authorised to provide the Credit Union with the requested information. You are authorised to disclose to any Credit Bureau and other credit grantors any information about my/our credit history. I/We jointly and severally agree to indemnify you against any loss.

That there is no unsatisfied judgement outstanding against me/us. And that I/We am/are not indebted to any other Credit Union, Bank or other Lending Institution either as maker or endorser except as shown in this application. The information given herein was provided for the purpose of obtaining a loan and is true, accurate and complete to the best of my/our knowledge and belief.

Maker's Signature: _____ Witness's Signature: _____

Co-maker's/Guarantor Signature: _____ Witness's Signature: _____

SECURITY CHECKLIST

Security	Required	Security	Required
Promissory Note completed	<input type="checkbox"/>	Instrument of Charge	<input type="checkbox"/>
Mortgage	<input type="checkbox"/>	Mortgage Bill of Sale	<input type="checkbox"/>
Life Insurance	<input type="checkbox"/>	Motor Vehicle Insurance	<input type="checkbox"/>
Fire Insurance	<input type="checkbox"/>	Fixed Deposits	<input type="checkbox"/>
Co-maker	<input type="checkbox"/>	Other	<input type="checkbox"/>

PAYMENT REFERENCE

Cheque No. _____ Amount: _____ Dated: _____
 Cheque No. _____ Amount: _____ Dated: _____
 Cheque No. _____ Amount: _____ Dated: _____
 Cheque No. _____ Amount: _____ Dated: _____

Clerk's Signature: _____ Treasurer's Signature: _____