



ALTERNATIVE GUARANTORS FORM

EGERTON UNIVERSITY SACCO SOCIETY LIMITED

P.O. BOX 178, EGERTON. MOBILE: 0110009393/0733999002/0770999002

email: info@egertonsacco.coop Website: www.egertonsacco.coop

The Chief Executive Officer,
Egerton University Sacco Society Ltd,
P.O. BOX 178, Egerton
Dear Sir/Madam

RE: SUBSTITUTION OF GUARANTORS

I, Prof/Dr/Rev/Mr /Mrs/Miss.....FOSA a/c no.....
ID NO..... (**Incoming Guarantor**) hereby take over (Loan type).....
Of Kshs. (in figures) (In words).....
.....

Signature.....Date.....

Being Amount Guaranteed by

Prof/Dr/Rev/Mr/Mrs/Miss.....
FOSA A/C NO.....
ID NO..... (**Outgoing Guarantor**)

Signature.....Date.....

Loan Taken by

Prof/Dr/Rev/Mr/Mrs/Miss.....
FOSA A/C..... ID NO.....
(**The Loanee**) in accordance with credit policy and society by-laws.

For Official use only:

Substitution of the above guarantor has been verified and captured in the system

Actioned by:.....Signature.....Date.....

Approved by:.....Signature.....Date.....

ADDITIONAL GUARANTORS**REPAYMENT GUARANTEE**

In consideration of the society granting the whole of the above loan or any lesser amount that maybe approved, we the undersigned hereby accept jointly and severally, liability for its repayment in the event of borrower's default understand that the amount in default may be recovered by an offset against our share deposit in the society or by attachment of our property or Salary, and that we shall not be eligible for loans unless the amount in default has been cleared in full.

NB: Complete this part in Block Capital letters

- a). Guarantors' name should be written in full.
 b). The loan amount in figures and words must be indicated before signing.
 c). Guarantors deposits plus those of the applicant shall sufficiently cover the loan applied for

LOAN TYPE : _____

AMOUNT APPLIED : _____

REPAYMENT PERIOD : _____

	A/C NO	PAYROLL NO	NAMES	ID NO	AMOUNT GUARANTEED	SIGN	APPR or REJ
12							
13							
14							
15							
16							
17							
18							
19							
20							
21							

APPLICANTS NAME: _____

PAYROL NUMBER : _____

SIGNATURE : _____

Date: _____