MAURITIUS CO-OPERATIVE SAVINGS AND CREDIT LEAGUE LTD

MACOSCLE FINANCE FUND

AUTHORITY TO BORROW

APPLICATION FOR LOAN

Name of Credit Union: …… Reg No. ……

At a duly called Annual General Meeting / Special General Meeting of the …… Cooperative Credit Union held on ……, the following resolution was moved and adopted by the members present: -
The Managing Committee are hereby authorized to borrow in the name of this Society from **MACOSCL FINANCE FUND** an amount not exceed Rs. ……, (in words) ……

In line with the above, this Credit Union is hereby applying for a loan of Rs. ……, (in words)…… repayable within …… months, together with interest and other charges related to the loan, as may be established by MACOSCLE.

It is hereby warranted and agreed that such a loan, if granted, shall only be used by this Credit Union to grant loans to its members, unless otherwise approved by MACOSCLE.

Purpose for which the loan is required: ……
……
The Security offered for this loan is the amount of shares/ Investment held by the **MACOSCLE FINANCE FUND** and other investments as follows:

Shares	: Rs	……
Deposits	: Rs	……
Others	: Rs	……
Total	: Rs	==========

We further declare that the above named Credit Union is not indebted to any other than stated here.

Rs. …… From ……
(Name of Institution)

	NAME	SIGNATURE	DATE
Chairman :	……	……	……
Secretary :	……	……	……
C/Member :	……	……	……

Seal of Credit Union: ……

Add. – 43, Dr. Maurice Curé Street, Rose Hill - Tel: (230) 463 7623 - Fax: (230) 463 7624
P.O. Box 519,Port - Louis Mauritius - E-mail:macoscle@hotmail.com

MAURITIUS CO-OPERATIVE SAVINGS AND CREDIT LEAGUE LTD

MACOSCLE FINANCE FUND

PROMISSORY NOTE

Name of Credit Union: ……

Amount borrowed Rupees …… FOR VALUE RECEIVED the …… CCU promises to pay the **MACOSCLE FINANCE FUND** or order the sum of (the amount should be same as above) Rs. …… with interest and other charges related to the loan, payable in …… instalments. The first instalment to be made on the …… 20……

In case of any defaults in payments as herein agreed, the entire blance of this loan shall immediately become due and payable at the opinion of MACOSCLE CENTRAL FINANCE. The …… C.C.U further hereby pledge for security of this loan, all ASSETS of the Society as listed on the Financial Statement dated …… together with all Savings / Investments and Shares the Society with the **MACOSCLE FINANCE FUND**, or other institutions as indicated in the above mentioned Financial Statement.
The …… CCU Reg. No ……
Address ……
……

	NAME	**SIGNATURE**
Chairman:	……	……
Secretary:	……	……
C/Member:	……	……

Seal of Society …… Date ……

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