

# LOAN AGREEMENT

This document becomes a legal binding AGREEMENT between parties here under (BORROWER and LENDER) and all the terms and conditions will take effect upon

Placement of signatures of the parties hereunder stated.

## LOAN AGREEMENT

This LOAN AGREEMENT is entered into as of the ..... day of ..... 20..... and between MARVEL MONEY SERVICES LIMITED, with principle business address located at No. 3 Katete Flats, Off Roan Rd, Kabulonga, Lusaka (the Lender).

and Mr./Mrs./Ms.

....., with a principle address located at;

.....  
.....

..... (the Borrower) and;

1. National Registration Number (NRC) or PACRA No. ....

2. Occupation (State Address and Position) .....

.....  
.....  
.....

**RECITALS**

WHEREAS the Borrower and the Lender wish to memorialize the terms of the loan and set fourth their mutual understanding with respect to how the repayment of such amounts shall be accomplished.

NOW, THEREFORE, the parties set forth their understanding as follows;

1. Loan. Subject to and upon the terms and conditions set here forth, the lender shall lend the Borrower and the borrower shall borrow from the lender up to the sum of (In words)  
.....  
.....  
..... and  
K..... (In figures) only.

**Events of Default.** In the event of default of the borrower to repay the lender for whatever reason, the borrower at the point will collect from the lender collateral in the form of;

- a. Collateral
  - i. Vehicle (make and model) .....
  - ii. Registration Number.....
  - iii. Chassis Number.....
  - iv. Engine Number .....

And the value on the note will increase by 2% per day for 7 working days (or at the desecration of the lender) if the borrower still does not fulfill the loan including the full accumulated amount then the collateral described in (a) above will become the sole property/asset/vehicle for the lender. **(Ownership will belong to the lender)**

IN THE WITNESS, thereof, the parties hereto have set their hands as of the day and the year first set above.

**BORROWER**

Name : .....

Signature : .....

**LENDER; (For and On behalf of Marvel Money Services Ltd)**

Name : .....

Signature : .....

**WITNESS**

Name : .....

Signature : .....