

SME KHWETELA LOAN AGREEMENT

Background:

This Loan Agreement (“Agreement”) is made and entered into on the (Date)

between:

Tintfungo Consortium (PTY) LTD located at Tshaneni , Old Post Office (“Lender ”);

and

located at

_____ (“Borrower”)

Borrowers Directors

Full Name	Residence	ID Number	Contact Details
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

Purpose for Loan

Loan Schedule

- | | |
|---|----------|
| 1. Lender agrees to loan Borrower | E _____. |
| Interest (10%) | E _____ |
| Loan Initiation Costs (1% of loan amount) | E _____ |
| Total Loan Amount Due | E _____ |
| Application Fee (upfront payment) | E _____ |
- ***Application fee paid in cash in the office .

Repayment

2. **Single Payment:** The Loan together with accrued and unpaid interest and all other charges, costs, and expenses, is due and payable on demand of the Lender **OR** on or before (Date)

_____.

Security

3. Details of security with attachments:

Interest and Charges

4. The principal balance shall bear interest at the rate of **10%** per transaction for order financing and short term (not more than 3 months) .
5. Application Fees : The client must pay E200 nonrefundable application fee in the office
6. Loan Initiation cost : 1 % of the Loan Amount – Once Off

Late Fee

7. **There is a late Fee:** If Borrower fails to make a payment due under this Agreement within **7** days after the due date, Borrower agrees to pay to Lender a late payment fee of **2%** of the amount then due.

Prepayment

8. Borrower has the right to prepay all or any part of the loan, together with accrued and unpaid interest at any time without penalty of premium of any kind. Borrower must give 7 written notice to the Lender of any prepayment and the amount.

Acceleration

9. In the event the Borrower makes payment more than **30** days late, Lender will charge full interest of the Principal balance and immediately due in full.

Remedies

10. Lender may enforce its rights or remedies in equity and/or law, whether for specific performance or to enforce the payment of the Loan or any other legal right or remedy. The rights and remedies of Lender shall be cumulative and in addition to every other such right or remedy.

Costs and Expenses

11. Borrower shall pay to Lender all costs of collection, including reasonable attorney fees the Lender may incur in enforcing this Agreement.

Waiver

12. Borrower and all sureties waive presentment, protest, demand and dishonor and nonpayment of this Agreement.

Successors and Assigns

13. This Agreement will insure to the benefit of and be binding on the respective successors and permitted assigns of the Borrower.

Joint and Several Liability

14. If there is more than one Borrower in this Agreement, the obligation of each Borrower shall be joint and several.

Amendment

15. This Agreement may be amended or modified, only by a written agreement signed by the Lender and Borrower.

Notices

16. Any notice or communication under this Loan must be in writing and send via one of the options below:

[Delivery in person] : Tshaneni Office – Old Post Office

[Overnight Courier Service] : Tshaneni Office – Old Post Office

[Certified or registered mail] : P.O.Box H362 Mhlume L301

[Electronic email transmission] : tintfungoconsortium.com

No Waiver

17. Lender shall not be deemed to have waived any provision of this Loan Agreement or the exercise of any rights unless such waiver is made in writing. Waiver by Lender of a breach of this Agreement shall not constitute a waiver of any other breach or violation.

Severability

18. In the event that any of the provisions of this Agreement are found to be invalid or unenforceable in whole or in part, the remaining provisions shall not be affected and shall continue to be valid and enforceable as though the invalid and unenforceable parts had not existed.

Assignment

19. Borrower shall not assign any part of this Agreement without the prior written consent of the Lender. However, the Lender may assign any part of this Agreement with written notice to the Borrower.

Governing Law

20. The terms of this Agreement shall be governed by and construed in accordance with the laws of the state of the Kingdom of Eswatini, not including its conflicts of law provisions.

Dispute Resolution

21. **Court Litigation:** Any suit involving any dispute or matter arising under this Agreement may only be brought in a High Court of Eswatini located in Mbabane having jurisdiction over the subject matter of the dispute or matter. All parties consent to the exercise of personal jurisdiction by any such court with respect to any such proceeding. All parties waive any right to trial by magistrate in connection with any action or proceeding relating to this Agreement.

Entire Agreement

22. This Agreement contains the entire understanding between the parties and cancels and supersedes all prior agreements of the parties, whether oral or written.

23 Application Attachments

1. **Company Certificate of incorporation**
2. **Trading Licence**
3. **Directors IDs certified**
4. **Purchase Order or Quotation**
5. **Three Months Bank Statement**
6. **Stop Order Instruction or Cession**
7. **Security Declaration Affidavit and proof of ownership of asset**
8. **Bank account details to deposit**
9. **Application fee E200 cash**

24 Tintfungo Consortium Bank Account

**Our Bank Account for Repayment: Tintfungo Consortium (PTY) LTD Eswatini Bank Branch
7700022 Account No :77402202109**

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first stated above.

SIGNATURES – REPRESENTATIONS

Borrower Signature

Borrower Full Name

Designation : _____

Date : _____

Witness

Borrower Signature

Borrower Full Name

Designation : _____

Date : _____

LENDER

Lender Signature

Lender Full Name

Designation : _____

Date : _____

Lender Signature

Lender Chairman Signature

Designation : _____

Date : _____