

STAND LOAN CONTRACT

This loan Agreement and Promissory note is made this day,

The 31th JULY 2021.

Organized under the laws of the Republic of South Africa.

In the Presence of & under the supervision of



**L. GUMEDE**

(Advocates and Notary Public)

Between

**MS .N. UYS**

ID NUMBER: 8910030083085

FPL/7084/063384/210

(MS .N. UYS as "BORROWER")

AND

**(Finance Loan)**

**83 RIVONIA RD, SANDHURST SANDTON 2196.**

(STAND FINANCE known as "LENDER")



## L. GUMEDE

(Advocates and Notary Public)

### DEFINITION OF TERMS AND CONDITION

The BORROWER and LENDER shall collectively be known herein as "THE PARTIES". In determining the rights and duties of the parties under this loan Agreement, the entire document must be read as a whole.

#### PROMISSORY NOTE:

1. The LENDER promise to give the BORROWER the sum of being approved Loan sum of R15 000.00 (Fifteen Thousand Rand) And R2 999 you just deposited is already add to your loan Which is R18 000.00 for 24months at 4% interest rate in accordance with the terms and condition contained herein.
2. The BORROWER promises to pay to the order of LENDER, the sum of R15 000.00(FIFTEEN THOUSAND RAND) together with interest, there on at a normal rate of 4%per annum on the unpaid balance with interest to be compounded annually (hereinafter).
3. The BORROWER promises to pay for the Cost of Transfer (C.O.T) fee of R4 550 before the loan can be transferred to His or Her bank account.

#### THE LOAN BALANCE:

This is a term promissory note that shall expire 2year from the date of executions of this agreement by the parties (hereinafter, "the maturity date"). The entire outstanding Loan Balance (including principal and all accrued interest) shall be fully paid by BORROWER (MS .N. UYS TO LENDER FINANCE LOAN PTY) or to any subsequent assignee of this note, pursuant to the terms and conditions set forth below: however, in all cases, the entire outstanding loan balance shall be fully paid by the maturity Date. This agreement is subject to additional terms found below.



# L. GUMEDE

(Advocates and Notary Public)

## ADDITIONAL LOAN TERMS:

The BORROWER and LENDER hereby further set forth their rights and obligations to one another under this Loan Agreement and Promissory Note and agree to be legal bound as follows:

### **A. Loan Repayment Terms:**

BORROWER shall make monthly payments of R651.37 to LENDER beginning 90DAYS after executions of this agreement and continuing, every month thereafter on the monthly anniversary date of the first payment, until the Maturity Date. In cases where the payment date is 29th, 30th, or 31st of the month and said month contains a shorter number of days, then the due date shall be the last day of the month. As defined above, the Maturity Date is 2years from the date of execution of this agreement by the Parties. At the Maturity Date, BORROWER shall pay to LENDER the entire unpaid balance upon the loan balance principal and interest, if any.

### **B. Loan Prepayment:**

BORROWER may prepay the entire loan balance due LENDER (i.e., make payment prior to the time that it is due) without penalty: however, only a prepayment on the entire loan balance is allowed under this agreement.

**IN WITNESS WHERE OF and acknowledging acceptance and agreement of the foregoing, BORROWER and LENDER affix their signatures hereto.**



Dated:.....day of .....2021 Dated: 31Th day of JULY 2021

