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TEA SCHEME LOAN FACILITY OFFER LETTER



Date.....Ref No:.....

Name:.....

Dear Sir/Madam,

RE: Tea Scheme Loan facility Offer Letter

We are pleased to advise you that we have agreed to grant the under/mentioned facility subject to the following Terms and Conditions:

Borrower's Name:.....

Lender: Family Bank Ltd

P.O. Box 74145-00200

Nairobi

(Hereinafter called the 'Lender')

Loan type: Tea scheme/Majani Plus Loan

Amount:(Kes).....

Repayment (Kes).....with effect from.....Last installment on.....

Handling fee:(Kes).....

Interest rate: Interest will be charged at.....% per annum on.....basis. An additional default charge at the rate of.....%per annum would be charged on overdue credit (including interest/or installments in arrears) from the due date till date of payment and the same would be compounded monthly.

Held: Irrevocable instructions addressed toTea Factory. Dated.....

TERMS AND CONDITIONS

1. The borrower(s) shall not transfer his/her/their tea payment or part thereof to another financial institution before full repayment of this loan.
2. The borrower(s) shall not sell his/her/their tea farm or transfer the tea farming proceeds or part thereof to someone else, as the act will deny us the loan repayment thought the tea payments.
3. The borrower(s) shall not seek the advancing of other loans from other financial institution to be repaid by his/her/their tea payments, before full repayment of this loan

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