

**GUARANTOR SUBSTITUTION For:**

Loan No. ....

Loan Applicant ..... S/No. .... Sign.....

Current Guarantor ..... S/No. .... Sign.....

We, the undersigned, acting as guarantors for the loan requested, hereby accept jointly and severally liability for the repayment of the loan in the event of the borrowers default. We understand the amount in default may be recovered by an equal offset against our shares, interests and deposits in the Society to an amount not exceeding shs.....(amount in words).....

In the event of the borrowers default, we hereby jointly and severally authorise the Society to recover the amount from the securities hereby pledged. We further understand that we shall not be eligible for loans at the time the loan repayment is in default.

We hereby acknowledge that i assume responsibility for the obligation subsequent to the substitution of the withdrawing member.

**CAUTION - GUARANTORS DETAILS**

Guarantors are advised to read all the information supplied in this form by the applicant, and terms and conditions contained herein, in order to understand the full implications of signing this part.

No.	S/No.	Name	Branch	Share Balance	Loan Outstanding	Signature
1						
2						
3						
4						
5						
6						
7						
8						
9						