

FUNDILIMA SACCO SOCIETY LTD

GUARANTEE SUBSTITUTION FORM

(To be completed by new guarantor)

I (**New Guarantor**).....
PF. No. M. No. In consideration of the outstanding loan
(write type of Loan) of
Mr./Mrs./Miss (**Loanee**).....
PF. No. M.No. as at
amount to Kshs.(in words).....

.....
do hereby accept jointly and severally the liability for its payment in the event of the
borrower's default in substitution of Mr./Mrs./Miss (**Outgoing Guarantor**)

.....PF. No. M.No.

I understand that the amount in default may be recovered by an offset against any shares in
the society or by attachment or salary and that I shall not be eligible for loans unless the
amount in default has been cleared in full.

Signature (**New Guarantor**)..... Date.....

Witness by withdrawing member and the loanee

Signature

1.....

.....

2.....

.....

Official Use

Checked by:.....

Verified by:.....