



Mortgaging & Housing Company

'Write your catch phrase here!'

Street # and Address, Location, City, Country

Email: info@company.com, sales@company.com; Website: www.company.com

Tel: +263 242 000 000-2; Cell: +263 71 000 0000, +263 77 000 00000, +263 73 000 0000

APPLICATION FORM

Account No: M000013

PERSONAL AND CONTACT DETAILS

Surname: Svob

Date of Birth: 2019-09-02

Country of Birth: Zimbabwe

Marital Status: Single

Cell Number (s): 0717720731

Physical Address: Glencoe Ave

Highlands

First Name (s): Eli

National ID No: 36-8883947783X77

Nationality: Zimbabwean

Gender: Male

Email Address: eloi@live.com

EMPLOYMENT DETAILS

Company Name: Infixus Tech

Phone Number: 86727838389

PROPERTY DETAILS

Preferred Locality: Zimre Park , Harare

House Type: N/A

Preferred Stand Size: 600 m²

Repayment Period: Five Years

MORTGAGE DETAILS

Property Value: US\$100000.00

Monthly Subscription Amount: US\$250.00

Loan Value: US\$125000.00

Underwriter Policy No: AB00001

NEXT OF KIN DETAILS

Name : Taps Svobs

Date of Birth: 12/12/2012

Address: Glen View

Harare

National ID No: 12-883999393X77

Phone Number: 982898383839

LIST OF BENEFICIARIES

First Name (s)	Surname	National ID	Gender	DOB	Relationship
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TERMS AND CONDITIONS

1. The effective start date of the agreement is the date of its final authorization by a signature from Mortgaging & Housing Company.
2. Installments subscriptions shall be paid in legal tender in Zimbabwe subject to Mortgaging & Housing Company terms and conditions for payments. Monthly subscriptions are due on the same day the following month. Annual subscriptions are due on the same date the following year.
3. Subscription period shall be a minimum of 5 years, maximum 30 years subject to age of the applicant.
4. Monthly installment includes administration, interest and insurance charges.
5. Insurance documents only obtainable through preferred financial advisor.
6. Allocation of property is done upon payment of 30% of the mortgage value.
7. In the event of passing on of the subscribing member, installment balance of the property shall be paid by the insurance company to Mortgaging & Housing Company, upon which Mortgaging & Housing Company shall not repossess the property.
8. On voluntary withdrawal, Mortgaging & Housing Company shall refund the subscribing member after having deducted 30% of total subscription to cover for insurance and administration costs.
9. At inception, a subscribing member can choose a location of their preference, only once are they allowed to shift to another location especially upon reaching a third of their mortgage value payments if the chosen new area is available for allocation.
10. Installment amount shall be determined by mortgage value.
11. The insurance document shall be ceded to Mortgaging & Housing Company as collateral.
12. Mortgaging & Housing Company reserves the right to amend these terms and conditions.



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DECLARATION AND AUTHORIZATION

The information I have given is correct and to the best of my knowledge. It is my duty to supply any material changes to Mortgaging & Housing Company.

I understand that if I have given false or inaccurate information to Mortgaging & Housing Company. They have the right to defer, cancel or amend my application.

I authorize Mortgaging & Housing Company use of the information prescribed in this document for the purpose of conducting its Housing scheme and related business. I understand the information may be photocopied and agree that copies may be used to obtain the required information.

MORTGAGING & HOUSING COMPANY CESSION OF ASSURANCE POLICY

Mortgager: Mortgaging & Housing Company

Name of Cedent: Mr Eli Svob

Assurance Company: Life Assurance

Policy No: AB00001

Sum Assured: US\$100000.00

The cedent hereby cedes, assigns and transfers, upon the conditions appearing below, to Mortgaging & Housing Company, its order or assigns, as collateral security, the cedent's right, title and interest in and to the above policy, which has been/is about to be issued.

Dated thisday of.....year..... & Signed at..... in presence of the undersigned witnesses. Cession of the Policy mentioned above has been registered in the Assurance Company's records.

AS WITNESS

.....

Applicant signature

1.

2.

For office use only:

Stamp

Name: PMH ADMIN

Authorisation Signature:.....

Date:.....

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CESSION OF ASSURANCE CONDITIONS

1. The policy above is ceded as security for any sums of money now or at any time hereafter due, owing or payable by the Mortgager to the Cessionary from whatever cause arising.
2. The cession shall remain in force until cancelled by the Cessionary.
3. The Cedent hereby undertakes to pay or cause to be paid all premiums due under the said Policy and to exhibit to the Cessionary the Premium Renewal Receipts if called upon to do so by the Cessionary. The Cedent also acknowledges the Cessionary's right to pay arrear premiums on the Cedent's behalf and hereby undertakes to reimburse the Cessionary the amount so disbursed.
4. The Cedent hereby appoints the Cessionary irrevocably ad in rem suam with power of substitution to be the Cedent's agent at any time to surrender the Policy and to appropriate the surrender value thereof on the amount owing to the Cessionary by the Mortgagor in terms of Clause 1 hereof.
5. The Cedent is bound hereby as surety in Solidum for and co-principal debtor with the Cessionary may hold the Surety liable for the whole debt and is not obliged to proceed against the Mortgagor. Under the law a Surety may demand that the Principal Debtor must be sued before any claim is made on the Surety and that thereafter the claim is made on the surety and that thereafter the claim against the surety can only be for the amount by which the Principal Debtor has may sue me for the full amount hereby guaranteed by me even though he may not have sued the Principal Debtor first, and further that having renounced the "Beneficium Divisionis" I cannot be heard to say that if there are other guarantors of this debt then my liability should be reduced proportionately because having so renounced I am bound fully as though there were no other such guarantors. Since I might not be bound if I did not renounce these benefits, and as I am quite willing to be bound, I hereby renounce them. I acknowledge that I understood their meaning and what I am doing in renouncing them.
6. If the policy shall become payable for any reason whatsoever the Cessionary shall have the right to appropriate all or a portion of the proceeds thereof towards the Mortgagor's liability under Clause 1 hereof.
7. The Cedents liability here under is limited to the proceeds of the Policy.