

## LOAN AGREEMENT

This loan agreement made on the Friday 8th September, 2023 is between the borrower – MR HARRY JOHNSON.... and the lender DESMOND TETTEH NII ADDY/JOYCELINE OBIRI-ABEDI..

### TERMS OF THE CONTRACT:

- 1- That the lender has loaned to the borrower an amount of **Three Thousand Nine Hundred Ghana Cedis** only (GH¢ 3,900.00).
- 2- That the loan amount of (GH¢ 3,900) for **Three(3)** months will ending **8th December , 2023**, starting from the date this agreement was entered that is on the **8th of September, 2023**.

i- Month(s) for payment are agreed as per the table below;

#	Months
1	From 8th September,2023 to 8th October,2023 (GH¢ 1,300)
2	From 8th October,2023 to 8th November,2023 (GH¢ 1,300)
3	From 8th November ,2023 to 8th December,2023 (GH¢ 1,300)

- 3- That the borrower shall pay a one-time processing fee of **2%** on the principal before cash is dispersed.
- 4- That the borrower has the right to payback the loaned amount before the end of the agreed **Three (3) month** period.
  - a. With reference to the above if he/she wants to pay off the said **(3,900)** amount before the stipulated time, he/she is permitted to do so.
  - b. No rollover will be allowed.
- 5- Repayment of amount shall be done by end of the loan period **8th December,2023** (GH¢ 3,900)

- I. If the borrower fails to pay on the agreed dates, he/she will be given three (3) days to do so but exceeding that time, an amount of **GHC 300** will be paid as penalty on weekly basis.

- II. **PLEASE TAKE NOTE THAT, The Guarantor is liable or will take the responsibility to pay the said amount with all pending penalties if the borrower fails to pay the principal in one-month grace period or is not responding to communication with lender at any point in time after all efforts have been made by lender to retrieve all amount (principal and penalties) involved in the contract.**

- 6- If the services of a legal representative or any other measures are sought to collect the amount, after a breach of this contract, the Borrower shall pay whatever fee that will be incurred after the collection.

Lender's Name and Signature:

...**DESMOND TETTEH NII ADDY**.....

Witness' Name and Signature

...**JOYCELINE OBIRI-ABEDI**.....

Date:

**Friday 8th September, 2023**

Borrower's Name and Signature:

...**MR HARRY JOHNSON**.....

Witness/Guarantor Name and Signature

...**MR PAUL OTENG**.....

Date:

.....