<<Date>>

**<<Name of the Borrower>>**

**<<address>>,**

Dear Sir/Madam,

**RE:** **INDEPENDENT ADVICE IN RESPECT OF A CREDIT FACILITY**

We refer to your request for a credit facility and hereby advise that <<Name of the Bank>> (the Bank) has agreed to extend the said facility on the terms as communicated in the loan agreements which further provides that your <<Property registration number>>**, Chassis No. <<Chassis number>>** is to be mortgaged to the Bank as security for repayment of the facility. Forwarded is the proposed chattels mortgage deed which you will be required to execute.

You are advised to seek independent advice from an independent person on the obligations due under the Mortgage/Transactions including but not limited to tax liability and consent(s). You are required to provide to the Bank a written statement signed by yourself and witnessed by the same Independent person confirming that you have obtained such advice on the mortgage, understood the terms and conditions therein and assented to the said terms.

Should you decide not to seek such independent advice despite the Bank’s advice, your spouse and or yourself are free to waive the right to such advice in writing and forward the same to the Bank for ease of reference.

Please note that an independent person may be any officer of the Government of or above salary scale U 5, a Justice of the Peace, an advocate, a Notary Public, a bank manager, a medical practitioner or a minister of a religion authorized to cerebrate marriages.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

<<name>>,

**<<Position of Bank official>>**

**ACKNOWLEDGEMENT**

I, <<Name of the Borrower>> do hereby acknowledge receipt of the communication above.

**……………………...........**  Date

<<Name of the Borrower>>

In the presence of

Name ------------------------------

Designation -------------------------

Signature ---------------------------------

**CERTIFICATION**

**I,** <<Name of the Owner of the Chattel>> the registered proprietor of the above-described chattels do hereby certify that I have received advice from <<Name of the Bank>> to seek Independent Advice from an independent person about the modalities of the Mortgage/Transactions which I intend to create in favour of <<Name of the Bank>> as security for repayment of a credit facility to be obtained by <<Name of the Borrower>> from <<Name of the Bank>> for the purpose of <<Purpose of the facility>> **and** that:

***(Tick & sign against the applicable box****)*

The modalities of the Mortgage/Transactions have been explained to me by an Independent Person in a language I understand Or;

I have read and duly understood the modalities of the Mortgage/Transactions and hereby waive my right to take independent advice from an independent person.

And that I understand all the modalities of the facility.

DATED this <<Date>>

**SIGNED** by the said **MORTGAGOR**

<<Name of the Mortgagor>> <<Signature of the Mortgagor>>

**NAME SIGNATURE**

**In the presence of INDEPENDENT PERSON:**

Name: -----------------------------------------

Address: ---------------------------------------

Occupation: ----------------------------------

Signature: -------------------------------------

**WITNESSED BY:**

Name: -----------------------------------------

Address: ---------------------------------------

Occupation: ----------------------------------

Signature: -------------------------------------