

GR-NET INVESTMENT & TRUST LIMITED.

ADDENDUM TO GUARANTOR FORM: TERMS AND CONDITIONS ON DEPOSIT OF POSTDATED CHEQUES IN LIEU OF BENEFICIARY DEFAULT PAYMENT.

1. Guarantor must submit his/her at least 3months statement of account and confirm is a running account.
2. The cheques must be NUBAN 10digits compliance and evidence that payment has been made through that cheques in the past should be confirmed.
3. The cheques must be signed front and back by the signatory to the account for confirmation of future payments.
4. The cheque will be presented after the last default and when the loan has expired.
5. The cheque will be presented 3days after due notification to the guarantor whether or not we hear from him/her. Notification is a formality to put the guarantor in the know and to enable him fund his account respectively.
6. Every return cheque will attract a penalty charge of N5000, and besides the case will be reported to the police for prosecution of the culprit.
7. The nature of this guarantee is such that the guarantor pledged to subrogate himself/herself into the position of the beneficiary if and when the beneficiary fails to honor his obligation to the company.
8. In case my cheques returned unpaid, the company reserves the right to report you to the security agencies, and/or sue you in any of the court of law for the purpose of collecting her money outstanding on the loan under review.

DECLARATION

I MR/MRS----- of -----
-----declared that I have read this addendum to the original guarantor form and that I understood it to mean that I am putting myself in the position of the beneficiary of the loan in the case of default either in part or whole and I solemnly agreed that the post-dated cheque(s) I submitted should be filled for the amount outstanding and presented and will be honored on my bank account for payment to the company.

SIGNED BY ME: SIGNATURE ----- THIS
DAY -----OF-----20__ IN THE PRESENCE OF

WITNESSES:

LOAN BENEFICIARY-----

LOAN OFFICER-----

MANAGEMENT-----