

This Guarantee shall not be affected by any failure on your part to take any security or by the invalidity of any security taken or by any existing or future agreement by you as the application of any advances made or to be made to the Customer(s) or should this guarantee prove not to be binding on any other Guarantor or Guarantor(s) hereunder for any reason whatsoever.



So long as any monies remain owing hereunder you shall have a lien upon and an immediate right of set-off against all monies now or hereafter standing with you whether on any current or other account assets now or hereafter lodged with or under your control whether such account or lodgment is in the name of anyone or more of us.

Until all monies and liabilities due or incurred by the Customer(s) to you shall have been paid or discharged no one of us will by paying off any sum recoverable hereunder or by any other means or on any other ground claim any set-off or counter-claim against the Customer(s) in respect of any liability on the part of us. or any of us to the Customer( s) or claim or prove in competition with you in respect of any payment by any of us hereunder or be entitled to claim or have the benefit of any set-off counter-claim or proof against or dividend composition or payment by the Customer(s) or his/their estate(s) or. the benefit of any other security which you may now or hereafter hold for any monies or liabilities due or incurred by the Customer(s) to you or to have any share therein.

Any security now or hereafter held by or for us from the Customer in respect of our liability hereunder shall be held in trust for you and as security for any liability hereunder shall be held in trust for you and as a security for any liability and shall forthwith be deposited by us with the Bank for that purpose.

This Guarantee shall in addition to other Guarantee or security for the Customer which you may now or hereafter hold whether from us or any of us or from any other person and on discharge by payment or otherwise shall remain your property.

The expression "the Customer" and "the Guarantor" whenever used herein include and extend to their successors and assigns personal representatives and executors and where the context allows the expression "security" shall be deemed to include a judgment specialty Guarantee indemnity negotiable and other instruments and securities of every kind.

This Guarantee is governed by Nigeria law and we agree to submit to the jurisdiction and competence of the Nigerian Courts and Tribunals in all matters pertaining thereto but with your full liberty to resort to the Courts of any other country where jurisdiction may exist or be established.

I irrevocably undertake to REPAY to Ifeadijo Microfinance Bank Limited, the value of the loan/facility plus interest on any Form of indebtedness and other associated cost of debt recovery/charges on behalf of the above mentioned loan applicant if he/she fails to repay the loan/facility on or before the due date of .....

I consent to Ifeadijo Microfinance Bank Limited presenting my cheque(s) if the loan applicant fails to repay the loan. I also understand that this guarantee is irrevocable as long as the loan is still running i.e. as long as the principal and interest has not been fully paid.

By my signature appended below I hereby commit to repaying the full outstanding loan sum, interest and other associated cost of debt recovery/charges upon first demand by Ifeadijo Microfinance Bank Limited upon failure of the borrower to fully pay after the tenor of the loan.

SIGNED and DATED BY: \_\_\_\_\_

In the presence of:

Witness: .....

Signature & Date: .....

Address: .....