

LOAN IRREVOCABLE GUARANTEE

THIS GUARANTEE is given this on (input date) _____ by me,
(Guarantor) _____ resident at _____
(hereinafter referred to as “the Guarantor” which expression shall, wherever the context so admits, include his heirs, executors/administrators, legal personal incorporated under the laws of the Federal Republic of Nigeria and having its office at CITC House, 25, Wemco Road, Off Agidingbi, Ogba, Lagos (hereinafter referred to as “the lender”, which expression shall wherever the context so admits, includes its successors in title and assigns).

WHEREAS the lender has granted to (Borrower) _____ resident at _____ (hereinafter referred to as “the Borrower” which expression shall wherever the context so of admits, include its successors in title and assigns) a loan facility with the principal sum of _____ subject to the Guarantor giving to the company in writing an irrevocable Guarantee as hereinafter appearing.

1. Jurisdiction for Proceedings:

The undersigned agrees that an action to enforce this irrevocable guarantee may be (but it not required to be) brought in any court of competent jurisdiction in the Federal Republic of Nigeria. Nothing herein contained shall affect the right of the lender to bring any suit or proceedings in any other jurisdiction in addition to or in lieu of such action as is referred to in this Clause.

2. Irrevocable Guarantor:

This is an irrevocable guarantee and shall remain in full force and effect until all the Borrower’s obligations (principal sum plus accrued interests) to the lender have been fully discharged. The obligations of this guarantee shall be binding upon my personal and legal representatives.

The signature of the within-named Guarantor

Name: _____

Signature & Date: _____

Phone No: _____

Email: _____

BVN: _____

Was appended hereunto in the presence of

Name: _____

Signature & Date: _____

Phone No: _____

Email: _____

Address: _____

NB: The Guarantor must attach a valid means of identification and a recent utility bill.