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# PRUDENTIAL EASY LOAN

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GUARANTEE FORM

**1. Information about Guarantor (hereinafter referred to as “You” and “Your”):**

**Full Name of Guarantor**

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**Address**

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**City**

**State**

**Postal Code**

**Email Address**

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**Phone Number**

**Place of work**

**/**

**Profession**

**Position**

**Years of Work Experience**

**Years to Retirement**

**BVN**

**2. You are Guaranteeing (hereinafter referred to as the “Borrower”):**

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**3. Nature of Relationship with Borrower you are Guaranteeing:**

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**4. Obligations Guaranteed**

In consideration of Prudential Mortgage Bank Limited (“PRUDENTIAL”) granting a loan to the Borrower as it deems appropriate, you guarantee payment on demand of all present and future debts and liabilities of the Customer to PRUDENTIAL arising from or as a consequence of the aforementioned loan. The Obligations include any and all debts and liabilities, however incurred, both direct and indirect, whether incurred alone or jointly with others, whether absolute or contingent, whether matured or not matured, whether as principal or surety and whether for commission, interest, fees, charges or expenses (including legal fees and expenses) incurred by the Customer or by PRUDENTIAL in its dealings with the Customer. Obligations further include, without limitation, margin provided, monies advanced to the Customer or to another person which the Customer is obligated to repay, monies owing pursuant to an Indemnification or Guarantee given by the Customer with respect to any of the accounts of the Customer or those of any other person and any debit balance or other obligation owing with respect to any of the Customer’s accounts, before and after liquidation.

*You agree to be bound by the terms and conditions of this Guarantee.*

**5. Nature, Extent and Duration of Your Liability**

You (and therefore all of your property and assets) are liable to PRUDENTIAL for

- The Obligations of the Borrower;
- The Obligations incurred by PRUDENTIAL in connection with its dealings with the Borrower however and whenever these occur, until such time as the loan is fully repaid.

**6. Your liability to PRUDENTIAL is unconditional, continuing and absolute.**

*It is not and will not be limited, reduced or in any way affected by any one or more of the following events:*

- The unenforceability of the Obligations or any of them, any security or any other rights against the Customer or any other person.
- Any change in the activity in the Customer’s account or accounts, including the nature, size, risk, suitability, appropriateness, legality, cost or concentration of any trade(s) or transaction(s).
- Any change in the terms of the Customer’s account or accounts, including investment objectives, risk tolerance, know your client

information and the granting of margin and options privileges.

- Any change in the terms or amount or existence of the Obligations.
- The extension of time for payment to the Customer or the granting of any indulgence or concession to the Customer or any other person.
- The taking or not taking of any guarantee from any other person.
- Accepting settlement from or granting releases or discharges to the Customer or any other person, including another guarantor.
- Your liability under any other guarantee or the liability of the Customer under any other guarantee.
- Any change in PRUDENTIAL’s ownership, control, membership or business, including dissolution, where applicable.
- Any event whatsoever that might be a defense available to the Customer for its Obligations or a defense or the basis of a counterclaim for you under this Guarantee, all of which you waive in signing this Guarantee.

**7. Warranties.**

- All information given to you in support of this Guarantee form is true, accurate and complete. I am

solely responsible for the correctness of every information stated and you have no obligation to verify the authenticity of any information provided by me for this Guarantee.

- I hereby indemnify you from and against any liability that may arise out of any erroneous, incorrect or incomplete information supplied by me or the Borrower.

**8. Not Liable**

- PRUDENTIAL does not owe you any duty (fiduciary or otherwise) and you hereby waive any right to make any claim or counterclaim and to raise any right of set-off, equitable or otherwise, arising from any alleged breach of a duty owed to you, or the Customer or any other person. PRUDENTIAL will not be liable to you nor shall you make any claim for any negligence or any breaches or omissions on the part of PRUDENTIAL, its employees, officers, directors, agents or receivers appointed by it in the course of any of its or their actions.

**9. No Set-off or Counterclaim**

You will make all payments required to be made under this Guarantee without regard to any rights of setoff or counterclaim that you have or may have against the Customer or PRUDENTIAL, which rights you waive in signing this Guarantee.

**10. Application of Moneys Received**

PRUDENTIAL may, without notice, apply all moneys received from you, or the Customer or any other person to such part of the Obligations as PRUDENTIAL in its absolute discretion consider appropriate. PRUDENTIAL may also revoke and alter any such application. PRUDENTIAL may, at its option, without notice, debit any accounts you have at PRUDENTIAL, or at any affiliate of PRUDENTIAL, to satisfy your Obligations under this Guarantee.

**11. Exhausting Recourse**

PRUDENTIAL does not need to exhaust its recourse against the Customer or any other person or under any guarantee PRUDENTIAL may from time to time hold before being entitled to full payment from you under this Guarantee. You waive all benefits of discussion and division.

**12. Costs and Expenses**

You agree to pay all costs and expenses, including legal fees, of enforcing this Guarantee.

**13. Assignment and Postponement of Claims**

You postpone the repayment of all present and future debts and liabilities that the Customer owes to you to the prior repayment to PRUDENTIAL of the Obligations. You assign to PRUDENTIAL all such debts and liabilities, until the Obligations are repaid in full. If you receive any moneys in payment of any of such debts and liabilities, you will hold them in trust

for, and will immediately pay them to, PRUDENTIAL without reducing your liability under this Guarantee.

**14. Assignment of Obligations**

PRUDENTIAL may, without notice, sell or assign the Obligations and in such case, the assignee may enforce this Guarantee and PRUDENTIAL may enforce this Guarantee for any part of the Obligations not sold or assigned.

**15. Governing Law**

This Guarantee shall be governed in accordance with the laws of the Federal Republic of Nigeria.

**16. General**

Any provision of this Guarantee that is void or unenforceable shall not affect the validity of the remaining provisions. This Guarantee shall remain in full force and effect. There are no representations, collateral agreements, warranties, or conditions with respect to, or affecting your liability under this Guarantee other than as contained in this Guarantee. No alteration or waiver of this Guarantee or any of its terms or conditions shall be binding on PRUDENTIAL, unless expressly made in writing by PRUDENTIAL. PRUDENTIAL's written statement of the amount of the Obligations shall be conclusive and binding on you. You expressly waive notice of the existence, creation or renewal of all or any of the Obligations, presentment, demand, notice of dishonor, protest and all other notices whatsoever.

**I confirm that I have read, understood and agree to be bound by the terms of this Guarantee.**

Name of Guarantor:

Signature of Guarantor:

Execution Date:

In the Presence of:

Name of Witness:

Signature of Witness:

Address of Witness:

Occupation of Witness: