# **MWIRI INVESTMENT CLUB**

# **BUSINESS ADVANCE AGREEMENT**

THIS BUSINESS ADVANCE AGREEMENT (this "Agreement") is dated $\Box \Box \Box \Box$ BETWEEN:
Mwiri Investment Club OF: P.O. Box 20 Jinja . (The "Lender") OF THE FIRST PART
AND DDDDDDDDDDDDDDDDDDDDDDDDDDDDDDDDDDD
<b>IN CONSIDERATION OF</b> the Lender advancing certain monies (the "Advance") to the Borrower, and the Borrower repaying the Advance to the Lender, both parties agree to keep, perform and fulfill the promises and conditions set out in this Agreement:
Advance Amount & Commission
The Lender promises to advance Ugx \_ \_ \_ \_ \_ \_ \_ \_ \_ \_ \_ \_ \_
<u>Collateral</u>
The borrower pledges the following items for security (If applicable):
<u>Payment</u>
This Advance of Ugx
<u>Default</u>

Notwithstanding anything to the contrary in this Agreement, if the Borrower defaults in the performance of any obligation under this Agreement, then the Lender may declare the advance amount owing and commission due under this Agreement at that time to be immediately due and payable. In case of default, the lender shall be able to sell the items without recourse to law.

# **Governing Law**

This Agreement will be construed in accordance with and governed by the laws of the Republic of Uganda.

#### **Costs**

All costs, expenses and expenditures including, without limitation, the complete legal costs incurred by enforcing this Agreement as a result of any default by the Borrower, will be added to the advance amount then outstanding and will immediately be paid by the Borrower.

# **Binding Effect**

This Agreement will pass to the benefit of and be binding upon the respective heirs, executors, administrators, successors and permitted assigns of the Borrower and Lender. The Borrower waives presentment for payment, notice of non-payment, protest, and notice of protest.

### **Severability**

The clauses and paragraphs contained in this Agreement are intended to be read and construed independently of each other. If any term, covenant, condition or provision of this Agreement is held by a court of competent jurisdiction to be invalid, void or unenforceable, it is the parties' intent that such provision be reduced in scope by the court only to the extent deemed necessary by that court to render the provision reasonable and enforceable and the remainder of the provisions of this Agreement will in no way be affected, impaired or invalidated as a result.

# **Entire Agreement**

**Attachments: Land Sale Agreement** 

This Agreement and attachments constitutes the entire agreement between the parties and there are no further items or provisions, either oral or otherwise.

IN WITNESS WHEREOF, the parties have duly affixed their signatures under hand and seal On this

On this	l
SIGNATURE OF LENDER:	
SIGNATURE OF BORROWER:	SIGNATURE OF GUARANTOR:
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