

PARTIES:

1. The Guarantor :
2. The Beneficiary : **DAYLIGHT MICROFINANCE BANK LIMITED**
PLOT 107, OGUNNUSU ROAD, OJODU, LAGOS.
3. The Borrower :

PROVISIONS:

1. GUARANTEE

In consideration of the Beneficiary making available Credit Facilities or any accommodation whatsoever to _____

Of _____

_____ (herein after referred to as "The Borrower"), the Guarantor, as primary obligor, hereby unconditionally and irrevocably guarantee to the Beneficiary, the due payment and discharge by the Debtor of all the Debtor's present and future indebtedness and other liabilities to the Beneficiary, whether actual or contingent and whether incurred solely or jointly and of all interest, commission, charges and expenses payable by the Debtor to the Beneficiary on any account whatever (the indebtedness).

2. DEMAND

- 2.1 If the Borrower defaults in payment of any indebtedness when due, the Guarantor shall pay to the Beneficiary on demand, without set off or other deduction, an amount equal to the amount so unpaid. A certificate by the Beneficiary's officer of the amount so payable shall be conclusive unless manifestly incorrect. The Beneficiary may make demand on the Guarantor without prior demand on the Debtor.

3. GUARANTOR'S LIABILITY

- 3.1 The Guarantor shall not be discharged by time or any other concessions given to the debtor or any third party by the beneficiary or by anything the beneficiary may do or omit to do by any other dealing or thing which, but for this provision would or might discharge the guarantor.
- 3.2 This guarantee shall be in addition to any other guarantee or security held by the beneficiary at any time for indebtedness.
- 3.3 Be a continuing guarantee, shall not be discharged by any intermediate settlement of the indebtedness and shall remain in effect until the indebtedness is discharged in full.

- 3.4 Remain in force notwithstanding (and the guarantor's obligations under this guarantee shall not be impaired, affected or discharged by) any failure, defect, illegality or unenforceability of or in any of the debtor's in respect of the indebtedness.
- 3.5 Where given by more than one person, be binding on each such [person jointly and severally.
- 3.6 Ensure to the benefit of the beneficiary, its successors and assigns.

4. DAYLIGHT AND THE PRINCIPAL

- 4.1.1 Before enforcing this guarantee, DAYLIGHT shall not be obliged to take any action or obtain judgment, nor make or file any claim in the case of bankruptcy, dissolution or winding up of the debtor, nor make any demand of the debtor, nor enforce other security held by it for any indebtedness. DAYLIGHT needs not advise the Guarantor of its dealings with the debtor or any default by the debtor of which DAYLIGHT may have knowledge.

5. SET OFF

DAYLIGHT shall be entitled (as well as after demand) to set off the guarantors liability under this guarantee against any credit balance in any account whatever in the name of the guarantors (whether sole or joint account with any person or persons) with DAYLIGHT or any subsidiary or related company of DAYLIGHT.

6. Law

This guarantee agreement is made under and shall be construed in accordance with and governed by laws of federal republic of Nigeria and in event of disagreement in any form whatsoever, the high court of Lagos state or federal high court as the case may be shall have jurisdiction.

Signed, Sealed and delivered by the Guarantor.

Affix a postage stamp
and sign across

Name.....

Signature..... Mobile Phone number (s).....

Occupation..... Date.....

Office Address.....

Residential Address.....

Office Phone number (s).....

E-Mail..... (Compulsory)