

MORTGAGE CONTRACT N°----/2025

This Contract is made by and between.

LOLC UNGUKA FINANCE Plc with registered No. **100500249**, having its address at Kigali, P.O Box 6417 represented by **Mr**, Branch Manager, ofbranch, hereinafter referred to as the “**Company**”, on one part;

And

-----son/daughter of-----and of-----, having Identity card No.-----
-----issued at-----/-----, residing at -----, telephone: -----
-----, hereinafter referred to as “**the mortgage lender**”, on the other part;

Pursuant to the loan contract N°/2025 between the Company and the Borrower entered into on -----
/---/2024 by which the mortgage lender is aware of and which is annexed to this mortgage contract;

Understood that the Borrower does not have his/her own mortgage to secure the loan. Therefore, the mortgage lender agrees to provide the mortgaged property specified in Article 2 to secure the loan stated in Loan Contract No./20205.

The mortgage lender confirms to the Company that he/she has read and understood the terms of Loan Contract No./2025 and the mortgaged property provided to secure the loan will be sold to recover any outstanding loan balance and related expenses if the Borrower defaults on repayment the loan taken for any reason.

NOW AND THEREFORE, Parties agreed to the following terms and conditions of the mortgage contract:

Article1: Purpose of the contract

This contract is made between the Company and the Mortgage lender for the purpose of providing the mortgaged property specified in article two (2) of this Contract to secure the loan specified in loan contract N°----/ 2025

Article 2: Description of the mortgaged property

2.1. For the purposes of Article 1 of this contract, the mortgage lender provides the mortgaged property described herein, which shall constitute an integral part of Loan No. ----/20--- until the Borrower has fully repaid the loan.

UPI	Village	Cell	Sector	District

2.2. The mortgage lender represents and warrants that he/she is the legal and beneficial owner of the mortgaged property specified above, and that the mortgaged property is free from any encumbrances or seizure by the Government or any third party, except for any encumbrances or seizures that have been disclosed to the Company.

Article 3: Registration of the mortgaged property

The mortgage lender authorizes the Company to register the mortgaged property to the Registrar General before disbursing the loan amount on the Borrower's Account. The mortgage lender agrees that the mortgage lender will remain registered for a period of ----- years.

Article 4: Responsibilities of the mortgage lender

4.1. The mortgage lender has the following responsibilities:

- a. taking care of mortgaged property including being prohibited from selling it or pledge as security to any other person or doing anything that would destroy it without the written consent of the Company
- b. to notify the Company of any change affecting the nature of the mortgage or any other matter that may impair the Company's rights to the mortgaged property.

4.2. These obligations of the mortgage lender and other obligations provided under this contract of shall survive until the entire debt is fully paid.

Article 5: Remedies of the Company in case of default in payment

If the Borrower defaults on repaying the loan or commits one of the acts that lead to loan call back, the Company will have the right either to sell, manage, lease, or acquire the mortgaged property in

accordance with the provisions of Law No. 10/2009 of 14/05/2009 regarding mortgages on immovable property as amended up to date and Instructions of the Registrar General N° 001/2020/ORG of 12/05/2020 regulating modalities of management, lease, auction and acquisition of mortgage

If the Company opts to sell the mortgaged property through auction, the mortgage lender gives the Company the right to recover the outstanding balance plus expenses incurred during the recovery process or sale of the mortgaged property.

Article 6 : Notification of the mortgage lender

Before going for option provided in article 5, the Company has obligation to notify the mortgage lender for him or her to use all possible means to protect the mortgaged property from being sold or acquired by another person.

Article 7: amendment

This contract may be modified by mutual written consent of the parties. No change to this contract shall be binding on either party unless made in writing and signed by both parties.

Article 8: Dispute Settlement

This contract shall be governed by and construed in accordance with laws of the Republic of Rwanda.

Both parties agree to settle amicably any dispute that may arise from this contract. If unsuccessful, the dispute shall be escalated to the competent court.

Article 9: Final provisions

9.1. This Contract is signed in presence of the Notary and has three original copies, with each of the parties holding one copy and all of them have the same value.

9.2. The guarantor has two (2) days to read the contract and seek advice before signing.

Article 10: Enter into force

This contract takes effect from date of signature by both parties.

Dane at, on/...../2025

For the mortgage lender

For the Company