

Date

...../...../.....

Our Ref.

BPR/LS/... /.../...-....

3rd ADDENDUM TO THE LOAN CONTRACT AND MORTGAGE CONTRACT

Reference is made to the 2nd addendum to the loan contract and mortgage contract signed between BPR Bank Rwanda Plc as the Lender and represented by as the Borrower dated/...../..... with reference No. **BPR/LS/... /.../...-.....**;

Reference is further made to the certificate for registration of mortgage number issued by the Registrar General on/...../.....

“Reference is further made to the certificate of amalgamation dated where Banque Populaire du Rwanda Plc and KCB Bank Rwanda Plc has become one Bank called BPR Bank Rwanda Plc and took over all the commitments of the aforementioned banks”

BPR BANK RWANDA Plc herein referred to as **“the Lender”** on one hand and represented by herein referred to as **“Borrower”** on the other hand hereby agree to amend as follows:

Article One (1)

- 1.1. On/...../....., the Lender was offered an overdraft facility of **Frw** (**Rwandan francs** **million only**) repayable over a period of **months** at the Bank’s Base Rate (**currently**% **p.a**) plus a margin of% **per annum**;
- 1.2. The Lender offers the borrower a commercial mortgage loan facility of **Frw** to be repaid over a period of **months** at the Bank’s Base Rate (**currently**% **p.a**) plus a margin of% **per annum**;
- 1.3. The granted commercial mortgage will be used to pay off the existing overdraft and the remaining will be used to finalize construction works of a petrol station lodged on plot No. located at Sector,Sector,Cell, Village;
- 1.4. The new granted facility shall be booked as a term loan.
- 1.5. Interests shall accrue from day to day, will be calculated on the basis of the actual number of days elapsed and a 366/360-day year, will be debited to the Borrower’s current account with the Lender monthly in arrears and will be compounded in the event of not being punctually paid with monthly rests.

1.6. In addition, the following fees and charges shall be payable:

Negotiation fee% of Frw plus VAT
Early repayment fee (Buy out by other bank)% to be charged for buyout by another financial institution plus VAT
Late repayment (Penalties on arrears)% flat per month on the delayed instalment
Offer letter cancellation fees	Frw plus VAT
Late registration fees (effective from 30 day after partial disbursement if any)% Plus VAT
Loan application processing fee	Frwplus VAT

Article two (2)

Unless the Lender otherwise agrees, the granting of the overdraft is subject to the perfection of the following securities, terms and conditions:

2.1. Securities and conditions to be fulfilled and perfected before the disbursement:

- 2.1.1. Amendment of the first rank legal charge over the house lodged on plot with UPI No. located in District, Sector, Cell, Village;
- 2.1.2. First rank legal charge over the house lodged on plot with UPI No. located in District, Sector, Cell, Village;
- 2.1.3. Mortgage protection insurance policy forcovering the total loan amount noting the interest of the Lender as the first loss payee;
- 2.1.4. Comprehensive insurance policy (fire, earthquake and allied perils) for the mortgage security lodged on plot No. noting the Lender’s interests as the first loss payee;
- 2.1.5. Contractor’s all risks insurance policy covering the construction works of the financed petrol station building lodged on plot to be replaced upon completion of the construction works by a comprehensive insurance policy covering (floods, fire, earthquake and allied perils) noting the Lender’s interest duly noted as the first loss payee;
- 2.1.6. A promissory note of **Frw** duly signed by the Borrower’s representative;
- 2.1.7. Deed of guarantee to be signed by the borrower’s shareholders;
- 2.1.8. To submit the borrower’s updated clearance certificate issued by Rwanda Revenue Authority;
- 2.1.9. The granted loan shall be disbursed in tranches;
- 2.1.10. Submission of the final valuation report after completion of the construction works;

- 2.1.11. Board resolution of the Borrower authorizing the request of the commercial mortgage loan amounting to **Frw**and giving collaterals to the lender;
- 2.1.12. Any overrun cost will be supported by the borrower;
- 2.1.13. Assignment of rental proceeds from the financed petrol station to be signed upon completion of the construction works given that Mount Meru Petroleum cannot sign it before the construction works completion;
- 2.1.14. All sales proceeds from the petrol station and existing business to be domiciled through the lender's books;
- 2.1.15. Submission of the land title of the plot with UPI before drawdown.

Article three (3)

This facility shall continue to be secured by the above mentioned mortgaged property and any other developments thereon, in favor of **the Lender** for a period of **months** except otherwise amended in writing. However, the Borrower/property owner agrees that the mortgage shall remain as an outstanding security in favor of the Lender until the facility is fully paid.

Article four (4)

Other conditions and valuable considerations contained into the 2nd addendum to the loan contract and mortgage contract signed between KCB Bank Rwanda Plc as the Lender and represented by as the Borrower dated/...../..... with reference No. **BPR/LS/...../...../..... remain unchanged.**

For and on behalf of the Lender

.....
Legal Officer

.....
Senior Manager Securities & Documentation

Borrower/Property owner:

For and on Behalf of

.....
MANAGING DIRECTOR

AUTHENTIC DEED NUMBER VOLUME

The year and, theth day of, We,, the private notary being and living in Kigali, certify that the deed, the clauses of which are here before reproduced were presented to us by:

1. hereby represented by
2. **BPR Bank Rwanda Plc**

Were present and all living in Kigali as witnesses to the deed and fulfilling the legal requirements. Having read to the subscribers and witnesses the content of the deed, the subscribers have declared before us and in the presence of the aforesaid witnesses that the deed, as it is written down, includes well their will.

In witness whereof, the hereby deed was signed by the subscribers and us, authenticated and imprinted of the seal of the Private notary.

THE SUBSCRIBERS

Borrower

Lender/BPR Bank Rwanda Plc

.....
Represented by
.....

.....

THE WITNESSES

.....

.....

The Notary

.....

DERIVED RIGHTS

The deed fees:

....., the Rwandan private Notary being and living in Kigali, under number **VOLUME**

The Notary

.....

Execution Fees:

For execution of this document, the price amounts to Frw..... Rwandan Francs derived under the same receipt.

The Notary

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