**FUND-BACKED HOUSING LOAN AGREEMENT**

Entered between:

**ANGLICAN CHURCH OF SOUTHERN AFRICA**,Registration Number: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_(**“The Fund”**), a registered credit provider NCR Registration number NCRCP8838

and

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (Identity Numbers: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_) (**“The Borrower”**)

1. **INTRODUCTION**
   1. The Fund is registered in terms of and subject to the provisions of the Pension Funds Act, No. 24 of 1956.
   2. The Borrower is a member of the Fund. The Fund agrees to lend the Borrower a Housing Loan and the Borrower agrees to borrow the Housing Loan from the Fund, upon and subject to this Agreement and the TERMS AND CONDITIONS, and the AUTHORITY TO DEDUCT HOUSING LOAN, both attached and marked “Annexure A and B” and which form part of this Agreement.
2. **DEFINITIONS AND INTERPRETATION**
   1. **“Agreement”** means this fund-backed housing loan agreement and all its annexure which form part of this Agreement and bind the Parties;
   2. **“Borrower”** means the member of the Fund who has obtained a Housing Loan from the Fund in terms of this Agreement read with the Terms and Conditions, Annexure A, which forms part of this Agreement;
   3. **“Fund”** means the Anglican Church of Southern Africa Retirement Fund;
   4. **“Housing Loan”** means the amount that the Fund has agreed to lend to the Borrower in terms of this Agreement.
   5. In this Agreement, unless the context indicates otherwise:
      1. the singular includes the plural and vice versa;
      2. the clause headings in this Agreement have been inserted for convenience only and shall not be taken into account in its interpretation;
      3. the rule of construction that a contract shall be interpreted against the party responsible for the drafting or preparation of the contract, shall not apply.
3. **COMMENCEMENT AND DURATION**

This Agreement shall commence and come into effect on the signature date and if both Parties do not sign on the same date, the Agreement shall commence on the date of the last Party signing the Agreement. This Agreement shall survive the period set out in Annexure A unless terminated early in accordance with the provisions of the same Annexure A.

1. **PAYMENT TERMS**
   1. The Borrower shall repay the Housing Loan in \_\_\_\_\_ [insert number of monthly payment] monthly instalments of R \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ per month until the Housing Loan has been repaid and settled in full.
   2. The Housing Loan repayments shall be deducted out of the Borrower’s earnings from his/her employer in terms of Annexure B, AUTHORITY TO DEDUCT HOUSING LOAN, which forms part of this Agreement.
2. **DOMICILIUM**
   1. The Parties choose the below addresses, respectively, as their addresses for service of written correspondence including notices, letters of demand, summons, and any other documents in relation to this Agreement:

**For the Fund:**

1 Braehead Road

Kenilworth

7708

**For the Borrower:**

House Number: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Street: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Suburb: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Postal Code: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Province: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

* 1. Any notice and/or other document delivered at the Borrower’s address, reflected in this clause, shall be construed to have been received by the Borrower on the Day of delivery of such notice or document.

Signed at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ on this \_\_\_\_\_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ 2015.

**For the Borrower: For the Fund:**

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Signature Signature and official capacity

Full Names: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Full Names: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Witness for Borrower: Witness for Fund:**

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Signature Signature

Full Names: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Full Names: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_