

AUTHORITY TO SELL IN CASE OF DEFAULT

Date:

The Chairman Loan Committee
D'PINES STAFF COOPERATIVE SOCIETY LTD
NO. 3 Gwandara Close,
First Avenue, Gwarimpa,
Abuja.

Dear Sir/madam

AUTHORITY TO SELL IN THE EVENT OF DEFAULT

Kindly take this as my/our authority to sell the car/properties in your possession pledge as collateral to your cooperative for a loan facility. The details of the car with Chasis No: Registration No:..... , and engine No: is hereby pledge with an irrevocable and unconditional authority to you to sell in order to recover your loan facility granted to us in the event that we are unable to pay as stipulated on the Loan agreement and other documents related to the loan facility.

This authority is given in good faith and in my best state of mind and remains irrevocable until the loan is fully liquidated.

Thank you.

Yours faithfully,

Name:

Sign/Date