

STUDENT CREDIT AGREEMENT

This Student Credit Agreement dated is 14th day of January 2017

BETWEEN:

Daffodil International University, (here in after, known as “LENDER”) address:.....

OF THE FIRST PARTY

AND

Mr. (here in after, known as “BORROWER”) Son/daughter of....., address:
.....

OF THE SECOND PARTY

IN CONSIDERATION OF the Lender loaning certain monies (the loan) to the Borrower promises to repay this principle amount to the Lender, without any interest.

Loan Amount & Installments:

1. The Lender promises to loan TK. _____ Taka only to the Borrower promises to repay this principal amount to the Lender, without any interest within ____ equal monthly installments.

Payment:

2. This Loan will be repaid in full on 10th January 2022.
3. Borrower will pay TK. _____ each month starting from January 2018
4. Borrower will deposit the above said amount of money to Account No. 001156852 DBBL, Panthapath Branch, Dhaka on or before 10th of each month starting from January 2018

Governing Law:

5. This Agreement will be construed in accordance with and governed by the laws of Bangladesh.

Cost:

6. All costs, expenses and expenditures including, without limitation, the complete legal costs incurred by enforcing this Agreement as result of any default by the Borrower, will be added to principal then outstanding and will immediately be paid by the Borrower.

Amendments:

7. This Agreement may only be amended or modify by a written instrument executed by both the Borrower and the Lender.

Severability:

8. The clauses and paragraphs contained in this Agreement to be read and construed independently of each other. If any term, covenant, condition or provision of this Agreement is held by a court of competent jurisdiction to be invalid, void or unenforceable, it is the parties' intent that such provision be reduced in scope by the court only to the extent deemed necessary by that court to render the provision reasonable and enforceable and the remainder of the provisions of this Agreement will in no way be affected impaired and invalidated as a result.

General Provisions:

9. Headings are inserted for the convenience of the parties only and are not to be considered when interpreting this Agreement. Words in the singular mean and include the plural and vice versa. And words in the masculine mean and include the feminine and vice versa.

Collateral:

10. As collateral for repayment of Credit Amount, BORROWER agrees to
 - Submit all original copies of academic certificates
 - Submit Deed of agreement with Parents/Legal Guardians

Default.

11. The occurrence of any of the following events shall constitute a Default by the BORROWER of the terms of this credit agreement:
 - A) BORROWER'S failure to pay any amount due as principal on the date required under this credit agreement.
 - B) BORROWER seeks an order of relief under the Government of Bangladesh Laws.

Cure of Default.

12. Upon default, LENDER shall give BORROWER written notice of default. Mailing of written notice by LENDER to BORROWER via Postal Service Certified Mail shall constitute prima facie evidence of delivery. BORROWER shall have 15 days after receipt of written notice of default from LENDER to cure said default. In the case of default due solely to BORROWER'S failure to make timely payment as called for in this credit agreement, BORROWER may cure the default by either:
 - (i) Making full payment of any principal, whose payment to LENDER is overdue under the credit agreement and, also, the late-payment penalty.

Penalty for Late Payment.

13. If, BARROWER fail to deposit monthly said amount on due time in that case a late payment penalty will be imposed. BORROWER have to pay additional 2% of principal amount or TK. 500/= whichever is lower as late payment.

14. Conditions.

- a) Borrower Must maintain minimum CGPA 3.0 out of 4.0 end of every three semesters
- b) Borrower Class attendance rate must be 90%

Entire Agreement

15. This Agreement constitutes the entire Agreement between the parties and there are no further items or provisions, either oral or otherwise.

IN WITNESS WHEREOF and acknowledging acceptance and agreement of the foregoing, BORROWER and LENDER affix their signatures hereto.

BORROWER:

LENDER

.....
Dated:

Daffodil International University
Dated:

Witness

- 1.
- 2.
- 3.
- 4.