



**JOINT LIABILITY AGREEMENT**

(On Rs. 10 Stamp Paper/Frinking of Rs. 10)

Mutual Agreement made this \_\_\_\_\_ day of \_\_\_\_\_ 20 \_\_\_\_ by Smt.

- |           |               |            |       |
|-----------|---------------|------------|-------|
| 1) _____  | D/o/W/o _____ | aged _____ | Years |
| 2) _____  | D/o/W/o _____ | aged _____ | Years |
| 3) _____  | D/o/W/o _____ | aged _____ | Years |
| 4) _____  | D/o/W/o _____ | aged _____ | Years |
| 5) _____  | D/o/W/o _____ | aged _____ | Years |
| 6) _____  | D/o/W/o _____ | aged _____ | Years |
| 7) _____  | D/o/W/o _____ | aged _____ | Years |
| 8) _____  | D/o/W/o _____ | aged _____ | Years |
| 9) _____  | D/o/W/o _____ | aged _____ | Years |
| 10) _____ | D/o/W/o _____ | aged _____ | Years |

On Rs. 10  
Stamp  
or  
Frinking  
of Rs. 10

All members of \_\_\_\_\_ JLG, hereinafter called the "Mutual Guarantors" of the first part, which expression shall be deemed to include their heirs, executors, administrators, assigns and all persons deriving title from them, in favour of Andhra Pradesh Brahmin Cooperative Credit Society Limited, with its Head Office at Vijayawada, Andhra Pradesh hereinafter called ABC-CS, which expression shall be deemed to include their administrators, assigns, successors and attorneys on the other part.

Whereas the Mutual Guarantors are in need of loan for the purpose of \_\_\_\_\_ and at their request and Individual-on-Demand Promissory Note executed by each one of them, ABC-CS has agreed to grant to the borrowers credit facility as per terms and conditions mentioned in the Letter of Undertaking executed by each one of them.

The Mutual Guarantors stand Guarantee to the loan extended to each one of them. In case of default on the part, of any of Mutual Borrowers in repayment of instalment, principal amount, interest, service charges and any other charges that may be due to ABC-CS or in regularising or clearing the amounts as per the Letter or Undertaking executed individually, the Mutual Guarantors, who offer Guarantee collectively to their individual loans shall remain responsible jointly and severally for making necessary payments to ABC-CS.

The Promissory Note and Letter of Undertaking executed by the Mutual Guarantors individually are part and parcel of this agreement. The Mutual Guarantors authorise ABC-CS to exercise lien on the cash security held on their behalf and adjust this cash security against the unpaid balance of loan outstanding on or after due date of any other Mutual Guarantor of their group.

In witness whereof the Mutual Guarantors and ABC-CS have hereunto respectively set their hands at \_\_\_\_\_ on the date mentioned above.

- |          |           |
|----------|-----------|
| 1. _____ | 2. _____  |
| 3. _____ | 4. _____  |
| 5. _____ | 6. _____  |
| 7. _____ | 8. _____  |
| 9. _____ | 10. _____ |

**Place:**

**Date:**

**Andhra Pradesh Brahmin Cooperative Credit Society Limited**

**Chief Executive Officer**

