

SECURITY BOND

Know all men by these presents
(applicant) of presently(private
 address of the applicant) as the chief borrower and
(full name of
 Surety) of.....(private address of
 the surety) as surety(the chief borrower and the surety hereinafter
 are called and referred to as the obligors)are collectively and
 individually bound to the Public Service Mutual Provident
 Association (hereinafter called and referred to as the Association)for
 the sum of Rupees(Rs.....) in lawful
 money of the Democratic Socialist Republic of Sri Lanka well and
 truly paid to the said chief borrower by the Public Service Mutual
 Provident Association and I the said surety do hereby renounce the
 other benefits ,privileges and provisions which are I am entitled to
 in law and I the said surety do hereby expressly renounce the
 benefit of BENEFICIUM ORDERNISI as EXAPANIPIONIS
 (The right of the surety to request not to take action against the
 surety for recovering the loans receivable from debtors until the
 creditor takes a successful effort to recover the loan satisfactorily)

We do hereby set our hand on this day of the month of
in the year.....at.....(place where the
 security bond is signed)

According to the constitution of the Association the said chief
 borrower do hereby accept the said responsibility and in defaulting
 the said responsibility by the said chief borrower , the said chief
 borrower and surety do hereby enter and sign this security bond
 to the effect that this security bond shall be in force with full power
 and valid for the surety to repay the said advance in
 installments of Rs,
 with interest at 10%P.A.

If the payment of the said monthly installments is violated in terms
 of the facts mentioned herein and in terms of above mentioned facts
 ,if all the due payments are demanded ,they will have to be paid,
 Subsequently at any time the association has the legal authority to
 file action to recover the said money If the association takes or not
 take effort to recover the said money from the chief borrower ,the

said association has freedom to file action against the said surety and to recover the said money from the said surety.

In payment of said installments if any concession or extension is given or allowed by the association, such act will be treated as such concession or extension was not given and the said association has freedom to take action at any time the association decides fit without harm to the rights and powers of the association

In witness hereof this security bond alias agreement was signed by the said(Name and membership No, of the surety) and individually by them on thisday of the month ofin the year at(place where the security bond is signed)

(signature of chief borrower) (signature of surety)

Witness 1.....

(signature)

National Identity Card No.

Name and address:.....

2, (signature).....

National Identity Card No.

Name and address:.....