

UNIVERSITY OF PERADENIYA
AGREEMENT OF COMPUTER LOAN

This agreement entered in to the days and dates hereinafter mentioned between

.....of
 (hereinafter called the borrower) which term where the context so permits shall mean and include the said..... his heirs, executors and administrators on the one part and the Vice-Chancellor / Registrar acting hereinafter for and on behalf of the University of Peradeniya , Sri Lanka. (Hereinafter called the University) on the other part.

Whereas the borrower has applied to the University for a Loan for the purpose of purchasing for his own use a new Micro Computer.

NOW IT IS HEREBY AGREED AS FOLLOWS

1. The university agrees to advance and lend to the borrower or before.....day of Two Thousand Twenty..... , a sum not exceeding Rs..... Required by the borrower to purchase a new micro computer.
2. The borrower hereby promises and agrees to repay to the university the said sum of Rs. together with interest at% (..... percent), per annum by installments as determined by the Vice-Chancellor/Registrar.
3. The borrower also hereby authorizes the Vice-Chancellor /Registrar to deduct the installments, monthly from his salary payable to him as an employee of the university.
4. The borrower also hereby consents and agrees:
 - (a) Until the advance is fully repaid to the university,
 - (I) To keep and maintain the Micro Computer in good order and condition.
 - (II) To produce the Micro Computer, Invoice and the other documents etc. within 30 days from the date of receipt of the loan, for inspection by the Vice-Chancellor / Registrar or by such officer as may be authorized by him.
 - (III) Not to sell, pledge, lend, dispose of or in any way part with the possession of the micro computer without the written consent of the Vice-Chancellor / Registrar until all the installments have been paid.
 - (b) If with the permission of the Vice-Chancellor / Registrar so obtained a sale pledge or other disposal of the Micro computer takes place , the borrower shall forthwith pay to the University the whole of the advance outstanding or such part thereof as may be due for the time being:

And it is hereby mutually agreed by and between the parties as follows:

1. The liability of the borrower to repay to the University, the full amount advanced as aforesaid shall in no way be affected by any accident damage to or loss of the Micro Computer.
2. The full amount of the said advance or such portion thereof as may be due for the time being shall forthwith become payable to the university, anything herein to the contrary notwithstanding :
 - (I) If the borrower ceases to be employed by the University
 - (II) On the death of the borrower , and
 - (III) If the borrower shall commit any breach of the terms of this agreement.

Further, in the event of the borrower not repaying, it shall be lawful for the university to take possession of the Micro Computer and sell and dispose of the same and to deduct from the proceeds of such sale the balance of the amount so advanced.

In witness, where of the said parties have hereto set their hands at the places and on the dates hereinafter mentioned.

Signed by the said..... at
.....on theday ofTwo
Thousand Twenty

.....
Signature of the borrower

.....
Date

In the presences of witnesses

Witness I

Witness II

(Should be the Head of the Dept.)

Name :

Designation:

Address :

Signature :

Signed by :

.....

Vice-Chancellor / Registrar
(On behalf of the University of Peradeniya
as aforesaid)

Date

In the presences of witnesses

Witness I

Witness II

Name :

Designation:

Address :

Signature :