

Amount Requested (\$) _____

Applicant's Information

Applicant's Name		Date of Birth	
Residence		State	
Office Address		DL #	
Mobile Phone		Work Phone	
Home Phone		Email	

Employment Information

Present Employer		Cheque Direct Deposit?	Yes or No (circle one)
Position at Work		Length of Employment	
Net Monthly Pay		Next Pay Date	
Supervisor		Supervisor's phone	
Do you presently have any financial obligation to any individual or organisation	If Yes, please state details:	Yes/No	

Bank Account Information

Account Name		Bank Name	
Bank Address		Bank Phone #	
Current Acct#		Acct. Officer	

References (At Least One must be a relative not living with you AND one must be a co-worker)

Name	Address	Phone	Relationship
1.			
2.			

I _____ hereby certify that information listed on this application is true and correct to the best of my knowledge. I authorize PayLine Resources Ltd to obtain or exchange any information necessary to verify and establish the correctness of the information I have provided in this application.

Date: _____

Applicants Signature _____

PAYLINE RESOURCES LTD TERMS & CONDITIONS

This AGREEMENT (hereinafter referred to as the "Agreement") is made this _____ day of _____, 2007 by and between:

Mr/Mrs: _____, of _____ (hereinafter

referred to as the "Customer") and PayLine Resources Ltd, located at 264 Ikorodu Road, Obanikoro Lagos (hereinafter referred to as the "Company")

WHEREAS: 1) PayLine Resources Ltd is in the business of providing cash against personal cheques for customers by delayed presentment of cheques issued by customers who are in need of urgent cash but may not have money in their banks until their next payday.

2) The Customer is in need of immediate cash and wants to get cash against his/her cheque that will be presented at a later date.

Now the Parties have entered into an agreement under the following terms and conditions:

1) In consideration for receiving the sum of ₦ _____ from **PayLine Resources Ltd**, the Customer has agreed to write a cheque for the amount so received in the sum of ₦ _____.

2) PayLine Resources Ltd has agreed to delay the presentment of the cheque issued by the customer under (1) above until the next payday of the Customer which is scheduled for _____/_____/2007.

3) In consideration for value received services in the form of an advance on his cheque, the Customer understands and accepts the following terms and conditions as being an integral part of the Delayed Deposit Service provided by PayLine Resources Ltd:

a) PayLine Resources Ltd will be entitled to a Fee of ₦ _____ for the Delayed Deposit Service provided to the Customer under this contract and that such Fee shall be payable upfront at the signing of this agreement.

b) The Customer understands and agrees that the sum of:

₦ _____ K(_____ Naira) received from PayLine Resources Ltd under paragraph (1) above **is not a Loan but an advance on his cheque** dated for

_____/_____/2006 and that PayLine Resources Ltd has agreed to delay the presentment of the cheque issued by him

to his bank until his next payday scheduled for _____/_____/2007.

(c) The Customer understands and agrees that the entire amount of his advance services, to include all fees, will be due in full on his next payday scheduled for _____/_____/2007.

(d) The Customer understands that he will be charged **18% of the face amount of his cheque as Late Payment Charge if he defaulted on his obligations under the Delayed Presentment Agreement** either by his cheque being bounced, dishonored, cheque stopped by him or not discharged for any reason by his bank in addition to all collection and legal fees that may be associated with recovering the amounts due on the check. The Customer understands that he will be considered to have defaulted on his obligations if his cheque is not cleared by his bank within 5 days of presentment by PayLine Resources Limited.

(e) The Customer understands that If he wishes to pick up his personal cheque rather than have it deposited on the due date, he will make payment in cash, money order, or cashier's check (bank draft) in exchange for his cheque on or before the date the cheque is due for presentment to his bank by PayLine Resources Ltd.

(f) The Customer understands and agrees that all of the following will constitute a default on his part and a non-compliance with this agreement:

- i. Placing a "stop payment" on the personal cheque used for his advance after money has been advanced to him on the cheque by PayLine Resources Ltd.
- ii. Closing or allowing his bank account to be closed after money has been advanced to him on the cheque and while the agreed date for the presentment of his cheque has not yet matured.
- iii. If the Bank returns his cheque for insufficient funds.

(g) The Customer understands that if he purposefully misleads or falsifies any information in his application for the Delayed Deposit Service or in any document associated with the service, He will be prosecuted for fraud, as well as for passing a worthless cheque in addition to being responsible for a Collection Fee of 18% of the amount due on his cheque as costs associated with the recovery of the sums owed. These expenses are in addition to the 15% Late Payment Charge that will be charged on the amount due for every month that the money remains unpaid due to the delay in honoring his obligations under the Delayed Deposit Contract.

The Customer confirms that he has read, initialed, and that he understands and agrees with the above policies before writing and signing his name hereunder.

CUSTOMER NAME: _____

SIGNATURE _____ **DATE:** _____

WITNESS SIGN (Supervisor Preferably) _____ **TEL:** _____

PROMISSORY NOTE

WITNESSETH:

In consideration of the respective covenants contained herein, the parties hereto, intending to be legally bound hereby, agree as follows:

1. For Delayed Presentment Services received from the Holder, the Maker promises to pay to the order of PayLine Resources Ltd

(the "Holder"), the sum of _____ Naira _____)

by _____ / _____ / 2007.

2. Payment shall be made in lawful money of Nigeria, at such place or places as may be designated in writing by the Holder hereof from time to time. Any payments shall be applied first to the payment of Late Payment Charge, then to Collection Charges and then to the payment of Principal. 3. Upon any default under this Note, the Maker hereby agrees to pay a **Late Payment Charge of 15% per month of the amount due on the Note and to also pay the Collection Fee of 18% of the amount due on this Note**. The Maker hereby agrees that the Late Service Charge and the Collection Fee will be added to the principal amount due and the entire balance shall become immediately due and payable. 4. As to this note and any other instruments, if any, securing it, the undersigned (and all endorsers and guarantors) severally waive presentment, protest and notice of dishonor, and expressly agree that the maturity of this Note, or any payment hereunder, may be extended from time to time without in any way affecting the liability of the undersigned (or any endorser or guarantor hereof). **IN WITNESS WHEREOF**, the parties hereto have executed this Agreement on the day and year first above written.

AGREED TO AND ACCEPTED BY: "MAKER"

Name:

Signature:

FOR: PAYLINE RESOURCES LTD

NAME:

Signature.....

APPROVALS:

(1)
NAME, SIGNATURE & DATE

(2)
NAME, SIGNATURE & DATE

(3)
NAME, SIGNATURE & DATE