

POLISH NATIONAL UNION OF AMERICA

1006 Pittston Avenue Scranton, PA 18505

CERTIFICATE LOAN APPLICATION
WITH ASSIGNMENT OF CERTIFICATE & AGREEMENT AS TO INTEREST
(YOU MUST RETURN THE NUMBERED CERTIFICATE WITH THIS COMPLETED FORM)

THIS IS TO CERTIFY that I, the undersigned \_\_\_\_\_ am the insured or applicant (parent applicant, guardian, or other applicant of a juvenile under sixteen (16) years of age) under certificate No. \_\_\_\_\_ issued by the Polish National Union of America, and have borrowed, this day, from the said Polish National Union of America a loan in the sum of: \_\_\_\_\_ Dollars (\$ \_\_\_\_\_)

and HEREBY ASSIGN THE ABOVE NUMBERED CERTIFICATE AS COLLATERAL AGAINST THE LOAN, subject to provisions of this application and to the loan provisions, if any, in the certificate of insurance and the Constitution and By-Laws of the Society.

First - That the said loan shall bear interest at the rate of \_\_\_\_\_ ( % ) PERCENT per annum as stated in the loan provision of the above numbered certificate.

However, no loan which exceeds 90 percent of the Net Cash Value (except in New York and Pennsylvania where it is the full net cash value) on the date of the loan will be granted. Interest upon the loan at the rate of \_\_\_\_\_ ( % ) percent a year will accrue from day-to-day and be due and payable at the end of each calendar year hereafter until the loan shall have been duly paid and that the said interest unless duly paid shall be added to the above loan and bear interest at the same rate and on the same conditions. From the proceeds of the loan there will be deducted any premium due and unpaid, and interest at the specified rate from the date of the loan to the end of the calendar year.

Second - That if said Certificate shall lapse or become forfeited in any manner, the amount of such loan with interest accumulated and accrued thereon shall be deducted from any cash surrender value of said Certificate, or the said loan with interest accumulated and accrued thereon shall operate in accordance with the rules of the Union to reduce the amount of any paid-up life or endowment certificate of the amount of any paid-up pure endowment or to reduce the term of extended insurance or to reduce the amount and term of extended insurance, as may be provided by the rules of the Union.

Third - That if said Certificate shall mature before said loan (with the interest accumulated and accrued thereon) shall have been fully paid, the total amount thus due the Union, shall be deducted from the amount otherwise payable by the Union.

Fourth - That if the said loan with interest accumulated and accrued thereon at any time shall become equal to or exceed the cash value of said certificate, the Certificate shall be forfeited or void provided such loan with interest accumulated and accrued thereon be not reduced to less than the reserve within one month after notice to that effect shall have been mailed by the Union to the last known address of the insured member, or the person to whom the loan was made, and to the Assignee of record at the Home Office of the Union, if any.

.....20.....

Branch Secretary as witness Br. No.

Sworn and subscribed to before me

this.....day of .....20.....

Notary Public

Signature of Insured,(parent Applicant, Guardian or other Applicant of Juvenile under age 16) or personal Representative of Insured

Address of Insured

My Commission Expires

For Home Office use only | Date Rec'd | Date of Loan | Int. Rate | Check No. | Net Loan
Do not write in this space