



GENERAL TERMS AND CONDITIONS OF LOAN

GENERAL TERMS AND CONDITIONS OF LOAN ("GC") for loans by **DMI Finance Private Limited** having its registered office at Express Building, Third Floor, 9-10, Bahadur Shah Zafar Marg, New Delhi - 110002 ("DMI" which shall mean and include its successors and assigns)

1. DEFINITIONS

1.1 The terms and expressions contained in these GC and the Loan Application Form are defined as under:

"**Availability Period**" shall mean the period within which the Borrower will automatically receive a Drawdown from the sanctioned Facility and is as detailed in the Key Fact Sheet;

"**Available Facility Amount**" means at any point of time the undrawn amount of the Facility, including any amount of the Facility which becomes available pursuant to any repayment or prepayment of all or part of any previous Drawdown.

"**Borrower**" means the borrower as described in the Key Fact Sheet;

"**Borrower's Dues**" means all sums payable by the Borrower to DMI, including outstanding Facility, interest, all other charges, costs and expenses;

"**Drawdown**" shall mean each drawdown of the Facility within the Availability Period and as per the terms of the Financing Documents, including drawdown of any amount which becomes available against the Facility, pursuant to prepayment/ repayment of any earlier Drawdown;

"**Due Date**" in respect of any payment means the date on which any amount is due from the Borrower to DMI, as provided in the Key Fact Sheet;

"**EMI**" means the equated monthly amount to be paid by the Borrower towards repayment of all outstanding Drawdowns and payment of interest (if applicable) as per Financing Documents;

"**Facility**" means the maximum drawdown limit granted by DMI to the Borrower as per Key Fact Sheet, which may be available to the Borrower as a revolving credit;

"**Financing Documents**" means these GC, the Loan Application, the Key Fact Sheet, including the annexures hereto and any documents executed by the Borrower or as required by DMI, as amended from time to time;

"**Loan Application**" means the application in the prescribed form as submitted from time to time by the Borrower to DMI for seeking financing;

"**Key Fact Sheet**" means the Key Fact Sheet executed between DMI and Borrower, from time to time;

"**Material Adverse Effect**" means any event which in DMI's opinion would have an adverse effect on (i) Borrower's ability to pay the Borrower's Dues or (ii) recoverability of the Borrower's Dues;

"**Overdue Interest Rate**" means the default interest as prescribed in the Key Fact Sheet which is payable on all amounts which are not paid on their respective Due Dates;

"**Purpose**" means the utilization of each Drawdown as mentioned in the Key Fact Sheet.

"**Product Type**" means the model or type of personal loan/Facility chosen by the Borrower at the time of signing the Key Fact Sheet.

"**Subscription**" means an arrangement between the Borrower and DMI, wherein the Borrower shall continue to receive a preset Drawdown from the sanctioned Facility at regular intervals with one time consent from the Borrower for the agreed Product Type and the Subscription shall continue till the time it is allowed as per the agreed Subscription Tenor between DMI and the Borrower.

"**Subscription Tenor**" means the period decided between DMI and the Borrower as per Key Fact Sheet for which the Subscription shall continue.

1.1A. In this GC, (a) the singular includes the plural (and vice versa) and (b) reference to a gender shall include references to the female, male and neutral genders.

2. DISBURSEMENT

2.1 The Borrower shall receive a preset drawdown during the Availability Period depending upon the Product Type chosen by the Borrower at the time of signing Key Fact Sheet. DMI shall have the sole and absolute discretion to allow or reject such Subscription by the Borrower at any time. The Facility to be availed by the Borrower shall be in the nature of Subscription and shall continue during the Subscription Tenor. Notwithstanding anything DMI shall have the absolute right to stop or cancel or refuse Subscription by the Borrower at any time at its sole discretion or on account of any default in repayment of the Facility by the Borrower, as it may deem fit.

2.2 The Borrower shall pay non-refundable processing charges as stated in the Key Fact Sheet, along with tax thereof, which may be added as a deemed disbursement to the first Drawdown and the Borrower will accordingly be liable for entire Drawdown.

3. INTEREST AND REPAYMENT

3.1 The Borrower will pay Interest (if applicable) on each Drawdown made by the Borrower of the Facility and all other amounts due as provided in Key Fact Sheet and the interest shall be compounded on a monthly basis. The Borrower will be liable for the entire Drawdown amount and shall pay the full amount for each Drawdown. However, in such cases, in the event the installment is not paid on the Due Date, all overdue amounts shall accrue Interest at the prescribed rate ("**Overdue Interest Rate**") which shall be computed from the respective due dates for payments and the interest shall be compounded on a monthly basis.

3.2 The tenure of each Drawdown shall be as provided in the Key Fact Sheet. EMI shall be as calculated by DMI as required for amortization of Drawdowns within their respective tenure and Interest payable thereon and not exceeding the maximum EMI as provided in the Key Fact Sheet. EMI shall only be towards principal outstanding and Interest thereon and does not include any default interest or any other charges payable by the Borrower pursuant to Financing Documents.

3.3 The payment of each EMI on time is the essence of the contract. The Borrower acknowledges that s/he has understood the method of computation of EMI and shall not dispute the same.

3.4 Notwithstanding anything stated elsewhere in the Financing Documents, all Borrower's Dues, including EMI, shall be payable by the Borrower to DMI as and when demanded by DMI, at its sole discretion and without requirement of any reason being assigned. The Borrower shall pay such amounts, without any delay or demur, within 15 (fifteen) days of such demand.

3.5 DMI shall be entitled to revise the rate of interest / any other charges and DMI may recompute the EMI / the number of EMI for repayment of outstanding Facility and interest. Any such change as intimated by DMI to Borrower, shall be applicable prospectively (if so required under any applicable law) and will be final and binding on the Borrower. In case of such revision

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- the Borrower shall be entitled to prepay, within 30 (thirty) days of such revision, the entire outstanding Facility along with accrued Interest (if applicable), without any prepayment penalty.
- 3.6 **In case of delayed payments, without prejudice to all other rights of DMI, DMI shall be entitled to Overdue Interest Rate (as prescribed in Key Fact Sheet) from the Borrower for the period of delay.**
- 3.7 The Borrower may pre-pay any Drawdown prior to its scheduled tenure only with the prior approval of DMI and subject to such conditions and prepayment charges, as stipulated by DMI.
- 3.8 The Borrower shall bear all interest, tax, duties, cess duties and other forms of taxes whether applicable now or in the future, payable under any law at any time in respect of any payments made to DMI under the Financing Documents. If these are incurred by DMI, these shall be recoverable from the Borrower and will carry interest at the rate of Overdue Interest Rate from the date of payment till reimbursement.
- 3.9 Notwithstanding any terms and conditions to the contrary contained in the Financing Documents, the amounts repaid by the Borrower shall be appropriated firstly towards cost, charges, expenses and other monies; secondly towards Overdue Interest Rate, if any; thirdly towards Interest; and lastly towards repayment of principal amount of a Facility.
- 3.10 Interest (if applicable), Overdue Interest Rate and all other charges shall accrue from day to day and shall be computed on the basis of 365 days a year and the actual number of days elapsed.
- 3.11 If the due date for any payment is not a business day, the amount will be paid by Borrower on immediately succeeding business day.
- 3.12 All sums payable by the Borrower to DMI shall be paid without any deductions whatsoever. Credit/ discharge for payment will be given only on realization of amounts due.
- 4. MODE OF PAYMENT, REPAYMENT AND PREPAYMENT**
- 4.1 The Borrower shall, as required by DMI from time to time, provide (i) ("eMandate") or (ii) National Automated Clearing House (Debit Clearing)/ any other electronic or other clearing mandate (collectively referred to as "NACH") as notified by the Reserve Bank of India ("RBI") against Borrower's bank account for payment of dues. Such eMandate /NACH shall be drawn from such bank and from such location as agreed to by DMI. The Borrower shall honor all payments without fail on first presentation/ due dates. eMandate / NACH provided by the Borrower/(s) may be utilized by DMI for realization of any Borrower's Dues. The Borrower hereby unconditionally and irrevocably authorizes DMI to take all actions required for such realization. The Borrower shall promptly (and in any event within seven (7) days) replace the eMandate and/or the NACH and/or other documents executed for payment of Borrower's Dues as may be required by DMI from time to time, at its sole discretion.
- 4.2 The Borrower shall, at all times maintain sufficient funds in his/her bank account/s for due payment of the Borrower's Dues on respective Due Dates. Borrower shall not close the bank account/s from which the eMandate / NACH have been issued or cancel or issues instructions to the bank or to DMI to stop or delay payment under the eMandate / NACH and DMI is not bound to take notice of any such communication.
- 4.3 The Borrower agrees and acknowledges that the eMandate / NACH have been issued voluntarily in discharge of the Borrower's Dues and not by way of a security for any purpose whatsoever. The Borrower also acknowledges that dishonor of any eMandate / NACH is a criminal offence under the Negotiable Instruments Act, 1881/The Payment and Settlements Act, 2007. The Borrower shall be liable to pay dishonour charges for each eMandate / NACH dishonour (as prescribed in Key Fact Sheet).
- 4.4 Any dispute or difference of any nature whatsoever shall not entitle the Borrower to withhold or delay payment of any EMIs or other sum and DMI shall be entitled to present the eMandate / NACH on the respective due dates.
- 4.5 Notwithstanding the issuance of eMandate / NACH, the Borrower will be solely responsible to ensure timely payment of dues.
- 4.6 The Borrower agrees and acknowledges that in the event of payment of dues through modes other than eMandate / NACH, there can be additional charges for transactions and the same shall be borne by the Borrower.
- 5. BORROWER'S COVENANTS, REPRESENTATION AND WARRANTIES**
- 5.1 The Borrower shall:
- (i) observe and perform all its obligations under the Financing Documents.
 - (ii) immediately deliver to DMI all documents, including bank account statements as may be required by DMI from time to time. The Borrower also authorizes DMI to communicate independently with (i) any bank where the Borrower maintains an account and to seek details and statement in respect of such account from the bank and (ii) with any employer of any Borrower as DMI may deem necessary, including for monitoring Borrower's creditworthiness.
 - (iii) immediately notify DMI of any litigations or legal proceedings against any Borrower.
 - (iv) notify DMI of any Material Adverse Effect or Event of Default.
 - (v) notify DMI in writing of all changes in the location/ address of office /residence /place of business or any change/resignation/termination / closure of employment/ profession /business.
 - (vi) Not leave India for employment or business or long term stay abroad without fully repaying the Facility then outstanding, together with interest and other dues and charges.
 - (vii) provide security, if any, as specified in Financing Documents or as may be required by DMI in case of any change in credit worthiness of any Borrower (as determined by DMI).
 - (viii) Ensure deposit of salary and / or business proceeds in the account from which MANDATES/ECS have been issued to DMI.
 - (ix) On or prior to the first Drawdown take a credit life insurance policy as required by DMI which shall include a cover for accidents, death, permanent disability and unemployment and such other terms as shall be acceptable to DMI.
 - (x) comply at all times with applicable laws, including, Prevention of Money Laundering Act, 2002.
 - (xi) Utilise each Drawdown only for the Purpose.
- 5.2 Each Borrower represents and warrants to DMI as under:
- (i) All the information provided by Borrower in the Loan Application and any other document, whether or not relevant for the ascertaining the credit worthiness of the Borrower, is true and correct and not misleading in any manner;
 - (ii) The Borrower is capable of and entitled under all applicable laws to execute and perform the Financing Documents and the transactions thereunder;
 - (iii) The Borrower is above 18 years of age and this GC is a legal, valid and binding obligation on him/her, enforceable against him/her in accordance with its terms;



- (iv) The Borrower declares that he/she is not prohibited by any law from availing this Facility;
 - (v) The Borrower declares that he/she understands the functioning of the Subscription model and has consented to avail the Facility as per the Key Fact Sheet out his/her free will and without any coercion/influence/pressure from a third party.
 - (vi) No event has occurred which shall prejudicially affect the interest of DMI or affect the financial conditions of Borrower or affect his/her liability to perform all or any of their obligations under the Financing Documents;
 - (vii) Borrower is not in default of payment of any taxes or government dues;
 - (viii) The Borrower will do all acts, deeds and things, as required by DMI to give effect to the terms of this GC;
 - (ix) Commencement of any bankruptcy or insolvency proceedings against the Borrower.
- 5.3 The Borrower gives its consent to DMI to use/store all the information provided by the Borrower or otherwise procured by DMI in the manner it deems fit including for the purposes of this Facility or for its business and understands and agrees that DMI may disclose such information to its contractors, agents and any other third parties.

6. EVENTS OF DEFAULT

- 6.1 The following acts/events, shall each constitute an "Event of Default" by the Borrower for the purposes of each Facility:
- (i) The Borrower fails to make payment of any Borrower's Dues on Due Date;
 - (ii) Breach of any terms, covenants, representation, warranty, declaration or confirmation under the Financing Documents;
 - (iii) Any fraud or misrepresentation or concealment of material information by Borrower which could have affected decision of DMI to grant any Facility;
 - (iv) Death, lunacy or any other permanent disability of the Borrower;
 - (v) Borrower utilises the Drawdown for any purpose other than the Purpose;
 - (vi) Occurrence of any events, conditions or circumstances (including any change in law) which in the sole and absolute opinion of DMI could have a Material Adverse Effect, including limitation of any proceedings or action for bankruptcy/liquidation/insolvency of the Borrower or attachment / restraint of any of its assets;
- 6.2 The decision of DMI as to whether or not an Event of Default has occurred shall be binding upon the Borrower.

7. CONSEQUENCES OF DEFAULT

- 7.1 Upon occurrence of any of the Events of Default and at any time thereafter, DMI shall have the right but not the obligation to stop the Subscription to the facility by the Borrower, declare all sums outstanding in respect of the Facility, whether due or not, immediately repayable and upon the Borrower failing to make the said payments within 15 (fifteen) days thereof, DMI may at its sole discretion exercise any other right or remedy which may be available to DMI under any applicable law, including seeking any injunctive relief or attachment against the Borrower or their assets. Notwithstanding the aforesaid, in the event of the Borrower failing to make the payment of the Borrower's Dues within 90 (ninety) days from the Due Date of such payment, DMI shall, inter alia, have the right to classify the same as a non-performing asset (NPA) and report it accordingly to the credit bureaus.
- 7.2 The Borrower shall also be liable for payment of all legal and other costs and expenses resulting from the foregoing defaults or the exercise of DMI remedies.

8. DISCLOSURES

- 8.1 The Borrower acknowledges and authorizes DMI to disclose all information and data relating to Borrower, the Facility, Drawdowns, default if any, committed by Borrower to such third parties/ agencies as DMI may deem appropriate and necessary to disclose and/or as authorized by RBI, including the TransUnion CIBIL Limited (CIBIL). The Borrower also acknowledges and authorizes such information to be used, processed by DMI / third parties/ CIBIL / RBI as they may deem fit and in accordance with applicable laws. Further in Event of Default, DMI and such agencies shall have an unqualified right to disclose or publish the name of the Borrower /or its directors/ partners/co-applicants, as applicable, as 'defaulters' in such manner and through such medium as DMI / CIBIL/ RBI/ other authorized agency in their absolute discretion may think fit, including in newspapers, magazines and social media.
- 8.2 The Borrower shall not hold DMI responsible for sharing and/or disclosing the information now or in future and also for any consequences suffered by the Borrower and/or other by reason thereof. The provisions of this clause 8 shall survive termination of the GC and the repayment of the Borrower's Dues.

9. MISCELLANEOUS

- 8.1 The entries made in records of DMI shall be conclusive evidence of existence and of the amount Borrower's Dues and any statement of dues furnished by DMI shall be accepted by and be binding on the Borrower.
- 8.2 Borrower's liability for repayment of the Borrower's Dues shall, in case where more than one Borrower have jointly applied for any Facility, be joint and several.
- 8.3 Borrower shall execute all documents and amendments and shall co-operate with DMI as required by DMI (i) to comply with any RBI guidelines / directives or (ii) for giving DMI full benefit of rights under the Financing Documents. Without prejudice to the aforesaid the Borrower hereby irrevocably consents that on its failure to do so, such changes shall be deemed to be incorporated in the Financing Documents and shall be binding on the Borrower.
- 8.4 Notwithstanding any suspension or termination of any Facility, all right and remedies of DMI as per Financing Documents shall continue to survive until the receipt by DMI of the Borrower's Dues in full.
- 8.5 The Borrower acknowledges that the rate of interest, penal charges, service charges and other charges payable and or agreed to be paid by the Borrower under Financing Documents are reasonable and acceptable to him/ her.
- 8.6 The Borrower expressly recognizes and accepts that DMI shall, without prejudice to its rights to perform such activities itself or through its office employees, be entitled and has full power and authority so to appoint one or more third parties (hereinafter referred to as "Service Providers") as DMI may select and to delegate to such party all or any of its functions, rights and power under Financing Documents relating to the sourcing, identity and verification of information pertaining to the Borrower administration, monitoring of the Facility and to perform and execute all lawful acts, deeds, matters and things connected therewith and incidental thereto including sending notices, contacting Borrower, receiving Cash / Cheques/ Drafts / Mandates from the Borrower in favour of DMI.
- 8.7 The Borrower acknowledges that the financing transaction hereunder gives rise to a relationship of debtor and creditor as between him / her and DMI and not in respect of any service rendered/to be rendered by DMI. Accordingly, the provisions of the Consumer Protection Act, 1986 shall not apply to the transaction hereunder.

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- 8.8 The Borrower hereby authorizes DMI to verify all information and documents including, income proof documents, residence documents, address proof documents, identity documents and other such documents containing personal and financial information as are submitted by them for obtaining any Facility and that they also consent to subsequent retention of the same by DMI.
- 8.9 The Borrower acknowledges and authorizes DMI to procure Borrower’s PAN No./copy of Pan Card, other identity proof and Bank Account details, from time to time and to also generate / obtain CIBIL, Experian, Hunter reports and such other reports as and when DMI may deem fit. The Borrower also hereby gives consent and authorizes DMI to undertake its KYC verification by Aadhar e-KYC or otherwise and undertake all such actions as may be required on its behalf or otherwise to duly complete the process of such verification including by way of Aadhar e-KYC and share such information with any authority and store such information in a manner it deems fit.
- 8.10 In the event of any disagreement or dispute between DMI and the Borrower regarding the materiality of any matter including of any event occurrence, circumstance, change, fact information, document, authorization, proceeding, act, omission, claims, breach, default or otherwise, the opinion of DMI as to the materiality of any of the foregoing shall be final and binding on the Borrower.
- 8.11 The Borrower and DMI may mutually agree on grant of a fresh facility on the terms and conditions of the GC and by execution of such further letter/undertaking by the Borrower as may be required by DMI.
- 10. SEVERABILITY**
The Borrower acknowledges that each of his /her obligations under these Financing Documents is independent and severable from the rest.
- 11. GOVERNING LAW AND JURISDICTION**
10.1 All Facility and the Financing Documents shall be governed by and construed in accordance with the laws of India.
10.2 All disputes, differences and / or claims arising out of these presents or as to the construction, meaning or effect hereof or as to the right and liabilities of the parties under the Financing Documents shall be settled by arbitration in accordance with the provision of the Arbitration and Conciliation Act, 1996 or any statutory amendments thereof or any statute enacted for replacement therefore and shall be referred to the sole Arbitration of a person to be appointed by DMI. The place of arbitration shall be Delhi and proceeding shall be under fast track procedure as laid down in Section 29(B) of the Act. The awards including interim awards of the arbitration shall be final and binding on all parties concerned. The arbitrator may pass the award without stating any reasons in such award.
10.3 Further, the present clause shall survive the termination of Financing Documents. The Courts at Delhi, India shall have exclusive jurisdiction (subject to the arbitration proceedings which are to be also conducted in Delhi, India) over any or all disputes arising out of the Financing Documents.
- 12. NOTICES**
11.1 Any notice to be given to the Borrower in respect of Financing Documents shall be deemed to have been validly given if served on the Borrower or sent by registered post to or left at the address of the Borrower existing or last known business or private address. Any such notice sent by registered post shall be deemed to have been received by the Borrower within 48 hours from the time of its posting. Any notice to DMI shall be deemed to have been valid only if received by DMI at its above stated address.
- 13. ASSIGNMENT**
13.1 The Borrower shall not be entitled to jointly or severally transfer or assign all or any of their right or obligation or duties under the Financing Documents to any person directly or indirectly or create any third-party interest in favour of any person without the prior written consent of DMI.
13.2 DMI shall be entitled to sell, transfer, assign or securitise in any manner whatsoever (in whole or in part and including through grant of participation rights) all or any of its benefits, right, obligation, duties and / or liabilities under Financing Documents, without the prior written consent of, or intimation to the Borrower in such manner and such terms as DMI may decide. In the event of such transfer, assignment or securitization, the Borrower shall perform and be liable to perform their obligation under the Financing Documents to such assignee or transferor. In such event, the Borrower shall substitute the remaining MANDATES/ECS in favour of the transferee/ assignee if called upon to do so by DMI.
- 14. INDEMNITY**
The Borrower hereby indemnifies, defends and holds DMI, its employees, representatives and consultants harmless from time to time and at all times against any liability, claim, loss, judgment, damage, cost or expense (including, without limitation, reasonable attorney’s fees and expenses) as a result of or arising out of any failure by the Borrower to observe or perform any of the terms and conditions and obligations contained in the Financing Documents or Event of Default or the exercise of any of the rights by DMI under the Financing Documents, including for any enforcement of security or recovery of Borrower’s Dues.
15. DMI Finance Private Limited (“DMI”) wishes to notify all the customers that, pursuant to **Prudential norms on Income Recognition, Asset Classification and Provisioning pertaining to Advances – Clarifications dated November 12, 2021 issued by Reserve Bank of India (“RBI”) as amended from time to time**, the Company shall recognize incipient stress in borrower accounts, immediately on default, by classifying them as **Special Mention Accounts (“SMA”)** as per below mentioned basis of classification;

“Date of overdue” means date on which Borrower accounts shall be flagged as overdue as part of the day end process.

Example: If the due date of loan account is 15-Mar-22 of the month and the full dues are not received before the Company runs the day-end process for this date, the borrower will be classified as under –

EMI Due date	15-Mar-22	Days Past Due (DPD)	-
EMI overdue	15-Mar-22	0-30	SMA0
EMI remains overdue (not received till day end process)	14-Apr-22	31-60	SMA1
EMI remains overdue	14-May-22	61-90	SMA2



EMI remains overdue	13-Jun-22	91 and above	NPA
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The loan accounts classified as NPAs may be upgraded as 'Standard' asset only if entire arrears of interest and principal are paid by the borrower.

Example:

Particulars	Scenario 1*	Scenario 2
Loan Classification	NPA	NPA
EMI Amount	5,000	5,000
Overdue EMI	15,000	15,000
Payment Received	5,000	15,000
Balance Overdue EMI	10,000	-
Loan Classification	The borrower will continue to be reported as NPA till the entire overdue amount is paid	Standard

**In reference to RBI circular no. RBI/2021-2022/158 DOR.STR.REC.85/21.04.048/2021-22 dated Feb 15, 2022, the Scenario 1 (classified as NPAs may be upgraded as 'standard' asset only if entire arrears of interest and principal are paid) will be applicable from Oct 01, 2022.*

Note

- i. The reporting of NPA accounts will now be done on DPD basis.
- ii. In case of borrowers having more than one loan from DMI, loan accounts shall be upgraded from NPA to standard asset category only upon repayment of entire arrears of interest and principal pertaining to all the loans.
- iii. The classification of an account as an NPA can have a corresponding effect on the credit scores maintained by the credit bureaus. DMI, therefore, urges all borrowers to make their EMI payments as per the due date mentioned in the loan repayment schedule. This enables an improvement in the credit score, avoidance of penalties, and improved eligibility for a top-up loan/offer.
- iv. We encourage all the borrowers to log in to the <https://portal.dmifinance.in/> to pay the EMIs.

16. Acceptance:

I / We am / are aware that DMI shall agree to become a party to this GC only after satisfying itself with regard to all conditions and details filled by me / us in the GC and other Financing Documents in consonance with DMI policy. I / We agree that this GC shall be concluded and become legally binding on the date when the authorized officer of DMI signing this at Delhi or on the date of first disbursement, whichever is earlier.

By clicking "I accept", the Borrower electronically signs these GC and agrees to be legally bound by its terms. The Borrower's acceptance of these GC shall constitute: (i) the Borrower's agreement to irrevocably accept and to be unconditionally bound by all the terms and conditions set out in these GC; and (ii) the Borrower's acknowledgement and confirmation that these GC (along with the Financing Documents) have been duly read and fully understood by the Borrower.