

Promissory Note  
(Regular Members)

Maturity Date \_\_\_\_\_

Amount: \_\_\_\_\_

For value received, I/we jointly and severally promise to pay FIL-ESTATE MULTI-LINE COOPERATIVE (FEMLC), or order, the sum of PESOS: \_\_\_\_\_

(P\_\_\_\_\_ ) thru:

( ) a. \_\_\_\_\_ ( ) equal semi-monthly salary deductions and I hereby authorize my employer \_\_\_\_\_ to deduct from my salary every pay day the amount of Pesos: \_\_\_\_\_ (P\_\_\_\_\_ ) and remit all payments to FEMLC commencing on \_\_\_\_\_

( ) b. \_\_\_\_\_ ( ) monthly payments covered by post-dated checks amounting to PESOS: \_\_\_\_\_ (P\_\_\_\_\_ )

( ) c. \_\_\_\_\_ ( ) equal semi-monthly over the counter payment for my over the counter loan/s

until the loan is fully paid.

I warrant that the loan that I have secured will solely be utilized for the purpose for which the same has been indicated in the Loan Application form. Failure on my/our part to submit the additional requirements or proof of usage of the said loan in cases requiring additional document submissions for the purpose stated in the loan within seven (7) days from loan release shall revert the interest rate to \_\_\_\_\_ or as may be provided in the existing policies of the FEMLC.

Each party to this note whether as maker, co-maker, endorser or guarantor, severally waives presentation of payment, demand, protest and notice of protest and dishonor of the same.

In the event that this note is not paid in accordance with the terms and conditions stipulated, I/We agree to pay in addition to the above stated interest, a penalty fee of one per cent (1%) of the monthly amortization per pay day or for over the counter loans, a penalty of two per cent (2%) per month until the loan is fully paid. Should FEMLC be obliged to institute legal action to enforce collection, twenty per cent (20%) of the principal and interest due at the time of the institution of the action or Three Thousand Pesos (P3,000.00), whichever is higher, shall be paid by myself as attorneys' fees.

I/We further agree that in case of resignation, retirement or separation, the entire balance of this note shall become due and demandable, and I/We hereby authorize my employer to deduct from my/our salaries, bonuses, and separation or retirement benefits the amounts due under this promissory note including interests and penalties and remit the same to FEMLC.

Signed this \_\_\_\_\_ day of \_\_\_\_\_ at Pasig City.

Signature with Printed Name of Member-Borrower

Signature with Printed Name of Co-Borrower

Signature with Printed Name of Co-Borrower

SIGNED IN THE PRESENCE OF:

\_\_\_\_\_  
\_\_\_\_\_

Republic of the Philippines )  
 ) S.S.

ACKNOWLEDGMENT

BEFORE Me, a Notary Public for and in \_\_\_\_\_ this \_\_\_\_\_ day of \_\_\_\_\_ personally appeared :

known to me and to me known to be the same person who executed the foregoing Promissory Note and acknowledge to me that the same is their own free and voluntary act and deed.

This instrument consisting of one (1) page refer to a Promissory Note and the same has been duly signed by the party hereto and two instrumental witnesses.

WITNESS MY HAND AND SEAL on the date and at the place first above-written.

Doc. No. \_\_\_\_\_;  
Page No. \_\_\_\_\_;  
Book No. \_\_\_\_\_;  
Series of \_\_\_\_\_.

NOTARY PUBLIC