

PROMISSORY NOTE / SPECIAL POWER OF ATTORNEY

Amount: \_\_\_\_\_
Due Date: \_\_\_\_\_

PN No.: \_\_\_\_\_
Date: \_\_\_\_\_

FOR VALUE RECEIVED, I/ We promise to pay the PUBLIC SAFETY SAVINGS AND LOAN ASSOCIATION, INC. (PSSLAI), a non-stock, non-profit corporation established in accordance with Republic Act No. 8367 with principal business address at the Ground Floor, Kiangnan Hall, Camp Crame, Quezon City (the "Association"), or order, the sum of PESOS \_\_\_\_\_ (Php \_\_\_\_\_), payable in \_\_\_\_\_ monthly \_\_\_\_\_ quarterly \_\_\_\_\_ semi-annual \_\_\_\_\_ annual installments of \_\_\_\_\_ with the first payment to be made on \_\_\_\_\_, 20 \_\_\_\_\_ with interest per annum at \_\_\_\_\_ percent ( \_\_\_\_\_%) until the account is fully paid, without need of any further notice, demand, act or deed on the part of the Association.

Payments should be made at the offices of the Association at the Ground Floor, Kiangnan Hall, Camp Crame, Quezon City.

Should I/ We fail to pay any amount due hereon or I/ We should be declared insolvent or institute or agree to the institution of any insolvency or bankruptcy proceeding then the entire principal of this note shall immediately become due and payable together with all interest accruing thereon as well as all penalties and charges, if any, without need of any further notice, demand, act or deed on the part of the Association and I/ We further agree to pay a penalty charge at the rate of \_\_\_\_\_ percent ( \_\_\_\_\_%) per month or any fraction thereof (before as well as after judgment) beginning from the due date until fully paid.

Should I/ We fail to pay any amount due hereon or I/ We should be declared insolvent or institute or agree to the institution of any insolvency or bankruptcy proceeding, I/ We hereby EXPRESSLY, FREELY and VOLUNTARILY ASSIGN, exclusively to the PSSLAI, my/ our Commutation of Leave Credits, Retirement/ Separation Pay or any other remuneration of monetary benefits that I/ we may receive or is entitled to from the \_\_\_\_\_. In connection with my Retirement or legal separation therefrom (hereinafter collectively referred to as " \_\_\_\_\_ benefits") and in connection with the said assignment, I/we hereby name, constitute and appoint the PSSLAI as my/our exclusive and duly constituted ATTORNEY-IN-FACT, for me/ us and on my/ our behalf, to do and perform any and all of the following acts, deeds, and things: (a) to collect from the \_\_\_\_\_ Finance Service or similar office my/ our Commutation of Leave Credits, Retirement/ Separation Pay or any other remuneration or monetary benefits that I/ we may receive or is entitled to from the \_\_\_\_\_ in connection with my Retirement or legal separation therefrom (hereinafter collectively referred to as " \_\_\_\_\_" benefits); (b) to endorse for deposit for encashment of checks, money order and treasury warrants representing my/ our \_\_\_\_\_ benefits which it may receive from the \_\_\_\_\_ Finance Service or similar office and to apply and deduct from the same \_\_\_\_\_ benefits the full sum representing the entire principal of this note together with all interest accruing thereon as well as all penalties and charges in favor of the PSSLAI; (c) to deliver to me/ us or my/our heirs, assigns, legal representatives any balance from the said \_\_\_\_\_ benefits after deducting my/ our obligations to the PSSLAI under this Note; (d) to sign all documents necessary for the foregoing purposes as well as to perform any and all acts warranted by law for the accomplishment of the foregoing, hereby ratifying and confirming all that the PSSLAI may do or cause to be done in accordance with the authority granted herein.

This ASSIGNMENT and SPECIAL POWER OF ATTORNEY shall remain irrevocable until my/ our total indebtedness to the PSSLAI under this Note has been settled in full.

However, if after such deduction/ collection, there is still an unpaid balance and my/ our account is referred to counsel for enforcement, then I/ we agree to reimburse and compensate the Association for any and all losses, liabilities, costs and expenses that it may suffer or incur by reason thereof, and attorney's fees equal to \_\_\_\_\_ percent ( \_\_\_\_\_%) of the entire claim, but in no case less than \_\_\_\_\_ PESOS ( Php \_\_\_\_\_ ) and the costs of suit. In case of judicial enforcement, I hereby knowingly and voluntarily waive the benefits of Rule 39, Section [12] of the Revised Rules of Court.

Any extension or renewal of this note, or any delay or partial exercise of any right, privilege or remedy available to the Association under law, contract or equity shall not be deemed to be a novation hereof or a waiver by the Association of the full exercise of such, or any other right, privilege or remedy.

This note shall be governed by Philippine laws. If any provision hereof is declared null and void or unenforceable for any reason by a court of competent jurisdiction, then the validity, legality and enforceability of the other provisions shall not be affected nor impaired. Any controversy arising from or in connection herewith shall be heard before the proper courts of the place where this note is executed or Quezon City at the option of the Association.

I/ We hereby affirm and confirm that prior to executing this note, I/ We have read and understood the contents hereof, and agree to be bound fully and unconditionally to the terms and conditions hereof and the same is binding and enforceable against me/ us in accordance herewith.

[Redacted signature area]



Maker's signature over printed name

[Redacted signature area]



Co-Maker's signature over printed name

[Redacted signature area]



Co-Maker's signature over printed name

ACKNOWLEDGEMENT

BEFORE ME, a Notary Public for \_\_\_\_\_, this \_\_\_\_\_ day of \_\_\_\_\_, 20 \_\_\_\_\_, personally appeared the following:
Name \_\_\_\_\_ CTC/ ID No. \_\_\_\_\_ ISSUED DATE AND PLACE \_\_\_\_\_

All known to me to be the same person/s who executed the foregoing instrument and he/she/they acknowledged to me that the same is his/her free and voluntary act and deed.

IN WITNESS WHEREOF, I set my hand and affix my notarial seal on the date and place above-written.

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

Notary Public

**DISCLOSURE STATEMENT ON LOAN/CREDIT TRANSACTIONS**  
(as required under R.A. 3765, Truth in Lending Act)

NAME OF BORROWER \_\_\_\_\_

ADDRESS \_\_\_\_\_

1 LOAN GRANTED (AMOUNT TO BE FINANCED) P \_\_\_\_\_

2 FINANCE CHARGES: Not Deducted From Deducted From

a. Interest \_\_\_\_\_ p.a. from \_\_\_\_\_ to \_\_\_\_\_ P \_\_\_\_\_ P \_\_\_\_\_

- SIMPLE ( ) MONTHLY
- COMPOUND ( ) QUARTERLY
- ( ) SEMI-ANNUALLY
- ( ) ANNUALLY

b. Non-interest charges \_\_\_\_\_

c. Commitment Fee \_\_\_\_\_

d. Guarantee Fee \_\_\_\_\_

e. Other charges incidental to the extension of credit (specify): \_\_\_\_\_

TOTAL FINANCE CHARGES P \_\_\_\_\_ P \_\_\_\_\_

3 NON-FINANCE CHARGES:

a. Insurance Premium \_\_\_\_\_

b. Taxes \_\_\_\_\_

c. Documentary Stamp \_\_\_\_\_

d. Notarial Fee \_\_\_\_\_

e. Others (specify): \_\_\_\_\_

TOTAL NON-FINANCE CHARGES P \_\_\_\_\_ P \_\_\_\_\_

4 TOTAL DEDUCTIONS FROM PROCEEDS OF LOAN (NO. 2 PLUS NO. 3) P \_\_\_\_\_

5 NET PROCEEDS OF LOAN (NO. 1 LESS NO. 4) P \_\_\_\_\_

6 PERCENTAGE OF FINANCE CHARGES TO TOTAL AMOUNT FINANCE (Computed in accordance with Section (2) 1 of CB Circular 158 \_\_\_\_\_%)

7 EFFECTIVE INTEREST RATE (Method of computation attached) \_\_\_\_\_% p.a.

8 SCHEDULE OF PAYMENT

a. Single Payment due on P \_\_\_\_\_

b. Total Installment Payments P \_\_\_\_\_

payable in \_\_\_\_\_ months/year at P \_\_\_\_\_ each installment

P \_\_\_\_\_ each installment

9 COLLATERAL

This is to be wholly/partly secured by (please check)

( ) REAL ESTATE ( ) GOVERNMENT SECURITIES ( ) CHATELS ( ) UNSECURED

10 ADDITIONAL CHARGES IN CASE CERTAIN STIPULATIONS ARE NOT MET BY THE BORROWER

3% per month legal fees or actual expenses incurred by the Association in case of litigation, whichever is higher P \_\_\_\_\_

Pre-termination charges maximum of 5% of gross amount shall apply. CERTIFIED CORRECT:

Cancellation Charges of 3% of gross amount shall apply. \_\_\_\_\_

(Signature of Creditor/Authorized Representative over Printed Name)

Penalty charge of 3% per month shall be imposed on unpaid amounts. \_\_\_\_\_

(Position)

I ACKNOWLEDGE RECEIPT OF A COPY OF THIS STATEMENT PRIOR TO THE CONSUMMATION OF THE CREDIT TRANSACTION AND THAT I UNDERSTAND AND FULLY AGREE TO THE TERMS AND CONDITIONS THEREOF.



\_\_\_\_\_  
Signature of Borrower

\_\_\_\_\_  
Printed Name

\_\_\_\_\_  
Date