



**PROMISSORY NOTE**

Php \_\_\_\_\_  
(Amount of Loan)  
Loan date \_\_\_\_\_

Promissory Note No. \_\_\_\_\_  
Maturity date \_\_\_\_\_

For the value received, I/we, jointly and severally, promised to pay to Barbaza Multi-Purpose Cooperative, or its order, at its office, the sum of \_\_\_\_\_ Pesos, (Php \_\_\_\_\_), with interest at the rate of \_\_\_\_\_ percent (%) per month, diminishing monthly or annually; payable in monthly installments of \_\_\_\_\_ (Php \_\_\_\_\_) Pesos each, the first payment to be made on \_\_\_\_\_ and until the loan amount fully paid. Attached herewith is the amortization schedule, which forms part of this Note.

In case of any default in the agreed payment schedule and/or any deviation of the loan proceeds, Barbaza Multi-Purpose Cooperative is unconditionally entitled to declare all unpaid balance of the note immediately due and payable. Notice of demand is expressly waived. A penalty charge of three percent (3%) per month over the interest shall be charge on all delayed or unpaid installments.

In case this Note is refferd to an attorney for collection or legal action, I/we bind ourselves to pay attorney's fees equivalent to (20%) of our outstanding obligation to any holder hereof, exclusive of costs and expenses of litigation; but, in no case, less than Three Thousand (P3,000.00) Pesos. Any action on this instrument shall be brought before any "court" at the option of Barbaza Multi-Purpose Cooperative.

In joint-several capacity:

\_\_\_\_\_  
Printed Name and Signature Above  
MAKER

\_\_\_\_\_  
Printed Name and Signature Above  
CO-MAKER

\_\_\_\_\_  
Printed Name and Signature Above  
CO-MAKER

With Marital Consent:

\_\_\_\_\_  
Printed Name and Signature Above  
Spouse of the Maker

Signed in the Presence of:

\_\_\_\_\_  
Printed Name and Signature Above  
WITNESS

\_\_\_\_\_  
Printed Name and Signature Above  
WITNESS

Certified by: \_\_\_\_\_  
Loans Account Specialist

**ACKNOWLEDGEMENT**

Republic of the Philippines \_\_\_\_\_)  
Province of Antique \_\_\_\_\_)  
Municipality of \_\_\_\_\_) s.s

BEFORE ME, this \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_ at the Municipality of \_\_\_\_\_, Province of \_\_\_\_\_, \_\_\_\_\_, Philippines.

Parties	Valid ID No.	Date and Place of Issue
_____	_____	_____
_____	_____	_____
_____	_____	_____

All of whom are known to me and by me known to be the same person/s who executed the foregoing, instruments, and acknowledged to me that him/her/they executed the same as their free and voluntary act.

WITNEES MY HAND AND SEAL on the date and place first above written.

\_\_\_\_\_  
NOTARY PUBLIC

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