

# PLEDGE OF DEPOSITS

I/We, the undersigned hereby pledge all deposits and payment on deposits which I/we now have hereinafter may have in this Cooperative as security for the loan by a note dated \_\_\_\_\_ in the amount of \_\_\_\_\_ PESOS (P\_\_\_\_\_), executed by me/us, payable to the Barbaza Multi-Purpose Cooperative. This pledge is given to secure the payment of the above described loan and interest, fines, cost of collection that may accrue thereon.

IT IS FURTHER AGREED that if I/we fail to pay any installments on the loan when due unless excused therefrom by the Board of Directors, I/we promise to pay a fine in accordance with the terms and conditions of the lending policies of the cooperative.

\_\_\_\_\_  
Maker

\_\_\_\_\_  
Co-Maker

\_\_\_\_\_  
Co-Maker

\_\_\_\_\_  
Co-Maker

\_\_\_\_\_  
Co-Maker

## AUTHORITY

I hereby authorize the Barbaza Multi-Purpose Cooperative to collect from the paymaster out of my salary every pay day the sum of \_\_\_\_\_ pesos (P\_\_\_\_\_ ) until this loan is fully paid.

\_\_\_\_\_  
Signature

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