

PROMISSORY NOTE

Value Date : \_\_\_\_\_  
Maturity Date : \_\_\_\_\_

PN No. : \_\_\_\_\_  
Principal : \_\_\_\_\_  
Interest Rate : \_\_\_\_\_

FOR VALUE RECEIVED, I / WE hereby promise to pay, jointly and severally, without need of demand, ASIALINK FINANCE CORPORATION (ALFC) at its office at Suite 209/210, Emerald Avenue corner Garnet Road, Ortigas Center, Pasig City, the sum of \_\_\_\_\_ PESOS (PhP \_\_\_\_\_), Philippine Currency, together with interest thereon at the rate of \_\_\_\_\_ percent per annum, until fully paid, as I/WE also agree to pay, jointly and severally, a penalty of One Thousand Five Hundred Pesos (PhP 1,500.00) or 15% of the amount of check held and/or dishonored, whichever is higher, for every overdue check. Any dishonored check unredeemed after five calendar days from maturity, without need of notice, shall be subject to a further monthly penalty equivalent to 15% of the monthly amortization and an additional 10% monthly interest thereon until fully paid, together with fixed expense charges in the amount of PhP 300.00 for Metro Manila accounts and PhP 500.00 for accounts outside Metro Manila.

The semi-monthly schedule of payment on this note shall be as follows:

due on the \_\_\_\_\_th of each month = P \_\_\_\_\_ and  
due on the \_\_\_\_\_th of each month = P \_\_\_\_\_.

Failure to pay this note or any installment thereof, when due and without need for prior notice or demand, shall constitute default for purposes of any action of any kind instituted against me / us by the ALFC, and shall render the entire amount owing due and demandable without prior notice.

In the event that this note or any installment thereof is not paid upon maturity, or when the same becomes due under any of the provisions hereof, I/WE hereby authorize ALFCL, its option and without prior notice, to apply to the payment thereof any and all monies, securities, and things of value which may be in its possession, on deposit or otherwise belonging to me/us, and, for this purpose, I/WE hereby, jointly and severally, irrevocably constitute and appoint ALFC and any of its authorized agents to be my / our lawful attorney(s)-in-fact, with full powers and authority for me/us and in my/our name and stead, without prior notice, to negotiate, sell and transfer any monies, securities, and things of value which it holds by public or private sale, and apply the proceeds thereof to the payment of this note and such penalties that may have accrued thereon.

It is further understood that any partial payment or performance of this note or any extension hereafter granted will not be construed as to alter or vary the terms and conditions of the original obligation or discharge the same, and such partial payment or performance shall be considered as written acknowledgment of this obligation which shall interrupt any period of prescription.

I/WE hereby expressly consent to be bound by any extension of payment and/or renewal of this note, in whole or in part, which may be granted to anyone or all of us, without need of our consent, under such terms and conditions indicated herein without need of executing a new or a renewal not, as I/WE further agree that any interest that may have been collected in advance or on the original note cannot be refunded as interest rebates, in the event that renewal of this note is granted to me/us with neither notice nor consent.

In the event that ALFC should refer this note for collection to an attorney-at-law, I/We hereby expressly agree to pay, jointly and severally, Thirty Percent (30%) of the total amount due on this note as attorney's fees, which in no case shall be less than Two Thousand Pesos (PhP 2,000.00), exclusive of all fees and costs allowed by law. I/WE furthermore agree to pay ALFC a service charge at the highest rate authorized by law at the time of the incurrance of this obligation and the maximum rate allowed by law with respect to such other charges, fines or penalties that the law may hereinafter or from time to time authorize ALFC to collect hereon.

Interest not paid when due shall be computed, added to and form part of the principal amount owing every thirty days, and the same shall bear interest at the same rate of interest indicated herein.

The ALFC or nay lawful holder hereof may accept partial payment and grant renewals or extensions of payments, reserving its right of recourse against any and all of the co-makers hereof and each and every endorser hereto.

Pasig City, Metro Manila, Philippines; \_\_\_\_\_.

\_\_\_\_\_  
Borrower (Signature over name in print)                      Co-borrower                      Co-maker (Signature over name in print)                      Co-maker

\_\_\_\_\_  
Address

\_\_\_\_\_  
Address

Date: \_\_\_\_\_

Date: \_\_\_\_\_

SIGNED IN THE PRESENC OF:

\_\_\_\_\_

\_\_\_\_\_

ACKNOWLEDGEMENT

Republic of the Philippines)  
Pasig City, Metro Manila

Before Me, a Notary Public for Metro Manila, personally appeared:

Name                      CTC No.                      Date Issued                      Place Issued

known to me and to me known to be same person(s) who executed the foregoing instrument of Chattel Mortgage and the Accompanying Affidavit of Good Faith herein below, and who acknowledge to that these are valid acts of their principals and that they are authorized to sign this Contract and Affidavit.

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

NOTARY PUBLIC

DISCLOSURE STATEMENT OF LAON/CREDIT TRANSACTION  
(SINGLE PAYMENT OR INSTALLMENT PLAN)  
(As required under R.A. 3765, Truth in Lending Act)

Name of Borrower: \_\_\_\_\_  
Address: \_\_\_\_\_

1. Loan Granted / Amount to be financed 2. Finance Charges	P _____ (A)	
	Not deducted From Proceeds of Loan	Deducted from
a. Interest _____ % p.a. from _____ to _____ <input type="checkbox"/> Simple <input type="checkbox"/> Weekly <input type="checkbox"/> Quarterly <input type="checkbox"/> Compounded <input type="checkbox"/> Semi-monthly <input type="checkbox"/> Semi-annually <input type="checkbox"/> Monthly <input type="checkbox"/> Annually		
b. Non-Interest Charges c. Processing Fee d. Chattel Mortgage Fee e. Credit Investigation Fee f. Appraisal Fee g. Real Estate Mortgage Fee h. Other charges incidental to the extension of credit (Specify): _____ _____		
Total Finance Charges (B)		
3. Non-Finance Charges: a. Insurance Premium b. CHM Doc Stamp c. Registration Fees d. PN Doc. Stamp e. Notarial Fees f. Others _____ _____		
Total Finance Charges (B)		

4. Total Deductions from Proceeds of Loan (B plus C) P \_\_\_\_\_ (D)

5. Net Proceeds of Loan (A less D) \_\_\_\_\_

6. Percentage of Finance Charges to Total Amount Financed ----- \_\_\_\_\_ %

7. Effective Interest Rate (Method of Computation Attached) ----- \_\_\_\_\_ %

8. Schedule of Payment  
 a. Single payment due on \_\_\_\_\_, 20\_\_ P \_\_\_\_\_  
 b. Total Installment Payment payable in \_\_\_\_\_ months/  
    year at P \_\_\_\_\_ each installment P \_\_\_\_\_

9. Collateral:  
 This loan is wholly / partly secured by (check) :  
    \_\_\_ Real Estate      \_\_\_ Chattels  
    \_\_\_ Government Securities      \_\_\_ Unsecured

10. Additional Charges in case certain stipulations in the contract are not met by the borrower

Nature	Rate
Interest on Overdue Installment	5% penalty charge per month
Attorney's Fees	30% of outstanding balance
Liquidated Damages _____ Auto	25% of principal due and unpaid
_____ Appliance	10% principal due and unpaid

Certified Correct:  
ASIALINK FINANCE CORPORATION

\_\_\_\_\_  
(Signature of Creditor/Authorized Representative Over Printed Name)

I/WE ACKNOWLEDGE RECEIPT OF A COPY OF THIS STATEMENT PRIOR TO THE CONSUMMATION OF THE CREDIT TRANSACTION AND UNDERSTAND AND FULLY AGREED TO THE TERMS AND CONDITION THEREOF.

\_\_\_\_\_  
Borrower (Signature over name in print)      Co-borrower      Co-maker (Signature over name in print)      Co-maker

Notice to Borrower: You are entitled to a copy of this paper which you shall sign.