

PROMISSORY NOTE

Date: _____

Type of Loan: _____

Amount: P _____

For value received, I/we jointly and severally promise to pay DE LA SALLE UNIVERSITY DASMARINAS DEVELOPMENT COOPERATIVE the sum of _____ (P _____) payable in _____ months, in _____ equal installments. The first installment will start on _____ and every 15th and 30th day of the month thereafter until the full amount of loan have been paid.

In case of any default in payment as herein agreed or should my employment with DE LA SALLE UNIVERSITY DASMARINAS be terminated or my membership with DE LA SALLE UNIVERSITY DASMARINAS DEVELOPMENT COOPERATIVE be terminated, the entire balance of this note shall immediately be due and payable without need for notice or demand. Further any default in payment of the scheduled installment, a surcharge of one percent (1%) per month on the installment due shall be collected.

Each party whether maker or co-makers shall be jointly and severally liable as herein agreed. The undersigned agree that in case payment shall not be made at maturity, I/we shall pay the cost of collection and attorney’s fee in the amount equivalent to twenty percent (20%) of the principal and interest due on this note. In case of judicial execution of this obligation, or any part of it, the parties waive their rights under the provisions of Rules 57 Sections 7 and 8, Rule 39 Section 12 of the Rules of Court.

Signature of Maker Name & Signature of Co-Maker Name & Signature of Co-Maker

**PLEDGE OF DEPOSITS AND/OR RETIREMENT PAY FROM
DE LA SALLE UNIVERSITY-DASMARINAS**

I/We, the undersigned hereby pledge all the share capital and savings deposit with the DE LA SALLE UNIVERSITY DASMARINAS DEVELOPMENT COOPERATIVE and/or salary, retirement pay and any other amounts due us from DE LA SALLE UNIVERSITY-DASMARINAS as security for the loan plus interest or surcharges, and costs executed by the Maker payable to the DE LA SALLE UNIVERSITY DASMARINAS DEVELOPMENT COOPERATIVE.

We also agree that should I (Maker)/We (Maker and Co-Maker) fall any installment of the loan due, or should our employment, Maker and/or Co-Maker with the DE LA SALLE UNIVERSITY-DASMARINAS be terminated, our pledges herein shall immediately be applied in payment of this note.

Signature of Maker Signature of Co-Maker Signature of Co-Maker

AUTHORITY FOR SALARY DEDUCTION

I hereby authorize the TREASURER of DE LA SALLE UNIVERSITY-DASMARINAS DEVELOPMENT COOPERATIVE to collect from the payroll master of DE LA SALLE UNIVERSITY-DASMARINAS out of my salary every payday the sum of _____ effective _____ plus interest if any, until this loan is fully paid in addition to my share capital and savings deposit.

Signature of Maker