

Issue Date

RCBC CAPITAL CORPORATION

21/F Yuchengco Tower II

RCBC Plaza

6819 Ayala Avenue, Makati City

Gentlemen:

This will confirm our instructions to you to negotiate on our behalf a lending transaction with _____ (the "Borrower") (the "Lending Transaction") through the issuance of a Promissory Note ("PN") in the amount of _____ (the "Principal Amount") for a term of _____, with interest at a rate of _____ p.a., **net of fees, commissions and applicable taxes** that you may charge at the rate or in the amount you may agree upon with the Borrower. The drawdown date shall be cleared with us. We will make available cleared funds for the Lending Transaction immediately after we receive your advice.

We hereby likewise authorize you to remit the interest, net of fees and commissions, on the respective interest payment dates and the Principal Amount on the maturity date to our RCBC Account Number _____, maintained at RCBC _____ Branch.

We understand that you have no payment obligation to us whatsoever in respect of the PN and that your obligation is limited to remitting to us (i) the payments of interest, net of fees and commissions, and (ii) the Principal Amount, following your receipt of such amount from the Borrower.

In connection with the payments that shall be remitted to our said RCBC Account, if any such payment, or part thereof, is rescinded or must otherwise be returned by you for any reason due to, but not limited to, computation errors, we will, upon notice by you to us, forthwith pay back to you the amount of such remittance or part thereof.

You shall keep in custody the PN for and on our behalf. However, you shall allow us or whomever we designate to view the PN in your custody during your office hours after receipt of a written request from us.

We confirm that we have independently, and without reliance upon you, made our own examination and credit analysis, including the merits and risks involved, and have made our own decision in connection with the Borrower and this Lending Transaction on the basis of such financial statements and other documents and information as we deemed necessary and appropriate for the purpose.

Considering the foregoing, we agree to hold harmless RCBC Capital Corporation, its affiliates and its officers, directors, employees, agents, advisors and representatives (each, an "Indemnified Party") from and against any and all claims, damages, losses, liabilities, costs, legal expenses and other expenses that may be incurred by or awarded against any

Indemnified Party, in each case arising out of or in connection with any claims, investigation, litigation or proceeding (or the preparation of any defense with respect thereto) commenced, threatened or pursued in relation to the Lending Transaction, whether or not such claim, investigation, litigation or proceeding is brought by us, any of our agents, representatives, advisers, or any other person.

We also agree that no Indemnified Party shall have any liability (whether direct or indirect, in contract or otherwise) to us, any of our agents, representatives, advisers, or any other person for or in connection with the Lending Transaction, except to the extent such liability is found in a final non-appealable judgment by a court of competent jurisdiction to have resulted from such Indemnified Party's gross negligence or willful misconduct.

If the foregoing terms are acceptable to you, please signify your conformity by signing on the space below.

Very truly yours,

NAME OF CLIENT

C O N F O R M E :

RCBC CAPITAL CORPORATION

By:

XAVIER Y. ZIALCITA

First Vice President

TIMOTHY O. NGAW

Vice President