AUTHORITY TO RELEASE LOAN PROCEEDS

This is to authorize RCBC to remit the proceeds of the {auto / housing} loan amounting to PhP_____ as follows:

(   )   Manager's Check payable to:
         _____

(   )   Credit to RCBC - _____ branch under the name/s of
         _____ with Account No. _____.

(   )   Others :_____

This further authorizes the Bank to deduct from the loan proceeds the bank charges amounting to PhP_____ (as applicable).

I/We hereby save you free and harmless from any loss, damage, action, claim, cost and any other liability arising from this authorization

Thank you.

Borrowers/Mortgagors   **Borrower/Mortgagor**

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