

**DEED OF ASSIGNMENT OF RECEIVABLES**

KNOW ALL MEN BY THESE PRESENTS:

For and in consideration of the sum of \_\_\_\_\_, \_\_\_\_\_ (the "ASSIGNOR") hereby sells, transfers, conveys and assigns, on a with recourse basis, to RIZAL COMMERCIAL BANKING CORPORATION (the "ASSIGNEE"), its successors or assigns, 90% of its rights, title and interests in and to the accounts receivables, covered by the invoices and/or delivery receipts listed in Annex "1", which is made an integral part hereof ("the Accounts Receivables"):

The Assignor represents, warrants and undertakes to the Assignee, as follows:

- (a) The Obligor of the Account Receivables sold pursuant to this Deed of Assignment (the "Obligor") has been a client of the Assignor for at least three years during which the Obligor has faithfully and promptly performed its obligations to the Assignor.
- (b) The Obligor has not been in default in any payment obligation to the Assignor.
- (c) The Assignor has made its own assessment of the financial condition and operations of the Obligor and has found the Obligor to be creditworthy and solvent.
- (d) The invoices covered by this Deed evidence valid and authentic account receivables truly owed by the Obligor to the Assignor, and that the Assignor has full and actual possession of the originals of the said invoices on behalf of the Assignee.
- (e) The certified true copies of the invoices delivered to the Assignee are faithful reproduction of the originals thereof on file with the Assignor.
- (f) The Assignor shall settle its obligation to the Assignee of remitting the amounts collected under the Account Receivables on the due date/s specified in the relevant invoices and/or paying the amounts due thereunder on the agreed tenor of 90 days by taking the option selected hereunder:

- Authorizing the Assignee to debit Account No. \_\_\_\_\_ in settlement of the Assignor's corresponding obligations with the Assignee;
- Paying cash to the Assignee;
- Issuing check in the name of the Assignee;
- Others (please specify) \_\_\_\_\_

This Deed of Assignment is made pursuant to and subject to all the warranties, representations, covenants and stipulations contained in the Memorandum of Agreement dated \_\_\_\_\_ between the Assignor and the Assignee ("MOA"). All terms and conditions of the MOA relative to the Account Receivables assigned shall prevail in case of any conflict with the terms hereof.

IN WITNESS WHEREOF, the Assignor has caused this Deed of Assignment to be duly executed at Makati City this \_\_\_\_ day of \_\_\_\_\_ 20 \_\_\_\_.

NAME OF ACCOUNT

By: \_\_\_\_\_

Name: _____	Name: _____
Title: _____	Title: _____

SIGNED IN THE PRESENCE OF:

\_\_\_\_\_

**ACKNOWLEDGMENT**

REPUBLIC OF THE PHILIPPINES)

MAKATI CITY                      S.S.

BEFORE ME, a Notary Public for and in Makati City, this \_\_\_\_ day of \_\_\_\_\_ 20 \_\_\_\_ personally appeared the following:

<u>Name</u>	<u>Community Tax Certificate No.</u>	<u>Date &amp; Place Issued</u>
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known to me and by me known to be the same person(s) who executed the foregoing instrument, and acknowledged to me that the same as the free and voluntary act and deed of such person(s), and the free and voluntary act and deed of the corporations represented therein.

WITNESS MY HAND AND SEAL on this date and the place first above written.

Doc. No.  
Page No.  
Book No.  
Series of 20\_\_.

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**LIST OF ASSIGNED ACCOUNT RECEIVABLES**

Name of Customer:

Address:

Invoice / Delivery Receipt No.	Invoice / Delivery Receipt Issue Date	Due Date Value at Maturity (Peso)	Due Date for Payment

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NOTICE

GENTLEMEN:

Name of Customer:  
Address:

Please take notice that the following invoices/delivery receipts, to wit:

Invoice / Delivery Receipt No.	Invoice / Delivery Receipt Issue Date	Due Date Value at Maturity (Peso)	Due Date for Payment

evidencing your payables to \_\_\_\_\_ by virtue of your purchase of certain goods, properties or services from \_\_\_ have been assigned in favor of RIZAL COMMERCIAL BANKING CORPORATION (the "Bank"). On this note, on and from the date hereof, all amounts due to be paid by you under the said invoices/delivery receipts shall be collected by, and shall be paid directly to, the Bank.

RIZAL COMMERCIAL BANKING CORPORATION

\_\_\_\_\_  
Corporation

**SUMMARY OF INVOICES/BILLING STATEMENTS**

Name of Customer:

Address:

Invoice / Delivery Receipt No.	Invoice / Delivery Receipt Issue Date	Due Date Value at Maturity (Peso)	Due Date for Payment