

## DEED OF ASSIGNMENT OF DRAFT / TRUST RECEIPT

Know all men by these presents:

**CLIENT NAME**, a corporation duly organized and existing under and by virtue of the laws of the Philippines with principal office address at **ADDRESS**, represented herein by  
its \_\_\_\_\_

\_\_\_\_\_ herein after referred to as the "DISTRIBUTOR".

- In favor of -

RIZAL COMMERCIAL BANKING CORPORATION, a corporation duly organized and existing under and by virtue of the laws of the Philippines, with principal office at Yuchengco Tower, RCBC Plaza, 6819 Ayala Ave., Makati City, Metro Manila, represented herein by its **RANK AND NAME OF REPRESENTATIVE** and hereinafter referred to as the 'RCBC.

- Witnesseth: That -

WHEREAS, the DISTRIBUTOR and RCBC together with **CLIENT** (hereinafter referred to as the DEALER) have entered, into an Automotive Wholesale Financing Agreement (hereinafter referred to as the 'AGREEMENT) wherein the DISTRIBUTOR upon payment by RCBC of the invoice price of the entrusted vehicles (hereinafter referred to as the "UNITS") to the DEALER, the DISTRIBUTOR shall assign without recourse in favor of RCBC the trust receipt(s) with the corresponding draft(s) and the invoices together with the receivables arising out of the disposition of the units (with the said documents attached hereto and forming an integral part of this assignment) in the amount of PESOS: \_\_\_\_\_ **& 00/100 only (P\_\_\_\_\_)** Philippine Currency, hereinafter referred to as the "TR/DRAFT".

NOW THEREFORE, for and in consideration of the foregoing premises, the DISTRIBUTOR, by these presents, does hereby assign, transfer, convey and set over unto RCBC, and its successors, assigns and transferee, without recourse all its rights, participation and interests in the TR/DRAFT subject to the following warranties:

1. The ASSIGNOR is a domestic corporation duly organized and existing under the laws of the Philippines and has the corporate power and authority to own and operate its properties and conduct its business as presently being conducted.
2. The assignment hereof is within its powers and authority under the law and has been duly authorized by proper board resolution.
3. The assignment will not violate any provision of law or of any applicable regulation, order and decree of any court or government instrumentality nor conflict or be inconsistent with, nor result in any breach of any of the terms, covenants, conditions or provisions of, nor constitute a default under any indenture, mortgage, decree of trust agreement or other instrument to which it is a party or by which it may be bound or to which it may be subject.
4. There are no contra - accounts, set-off, counter claims and/or voluntary or involuntary liens whatsoever against the TR/DRAFT and/or the UNITS.
5. That the DISTRIBUTOR has delivered the UNITS to the DEALER brand new, in good order and condition and the same are of merchantable quality.
6. That the signatures on the invoices covered by the TR/DRAFT are those of the authorized representatives of the DEALER and the pertinent Vehicle Purchase Order (VPO) of the DEALER is countersigned by the authorized signatory of RCBC.
7. That the sale and delivery of the UNITS and the assignment of TR/ DRAFT are all in conformity with the terms and conditions of the AGREEMENT.

IN WITNESS WHEREOF, the herein parties have hereunto signed this deed on this \_\_\_\_\_ 2019 at \_\_\_\_\_.

RIZAL COMMERCIAL BANKING CORP.

**CLIENT**

**RCBC REPRESENTATIVE**  
**RANK**

\_\_\_\_\_

**RCBC REPRESENTATIVE**  
**RANK**

\_\_\_\_\_

Signed in the Presence of:

\_\_\_\_\_

\_\_\_\_\_

**ACKNOWLEDGEMENT**

REPUBLIC OF THE PHILIPPINES    )  
City of \_\_\_\_\_                    )

BEFORE ME, Notary Public for and in the above named locality personality appeared the following with their respective Residence Certificate Nos. to wit:

known to me and to me known to be the same persons who executed the foregoing instrument and hereby acknowledged to me that the same is their free and voluntary act and that of the corporation herein represented.

I FURTHER CERTIFY, that this instrument refers to an Automotive Wholesale Financing Agreement wherein part of the acknowledgment is written and signed by the herein parties and their instrumental witnesses on all pages.

WITNESS MY HAND AND SEAL on this \_\_\_\_\_ day of \_\_\_\_\_, 2019.  
\_\_\_\_\_.