



# Negotiable Promissory Note

DATE	DUE DATE
PLACE	INTEREST RATE
PN NUMBER	PAST DUE PENALTY RATE
AMOUNT	PENALTY RATE
TERM	

FOR VALUE RECEIVED, \_\_\_\_\_ (the "BORROWER"), with address at:

jointly and severally promises to pay to **RIZAL COMMERCIAL BANKING CORPORATION** (the "Bank"), or order at its principal office located at Yuchengco Tower I, RCBC Plaza, 6819 Ayala Avenue, Makati City, Philippines or at any of its branches, a sum (the "LOAN") in the principal amount of:

(Currency and Amount in Words and Figures)

(Please check one box):

- on or before \_\_\_\_\_ together with interest at a fixed rate of \_\_\_\_\_ percent ( \_\_\_\_\_ %) per annum, due from the date hereof until fully paid; or
- on demand; or
- on or before \_\_\_\_\_ in installments in accordance with the attached Amortization Schedule ("Schedule"), with interest at the rate of \_\_\_\_\_ percent ( \_\_\_\_\_ %) per annum for the first \_\_\_\_\_ payable monthly/quarterly/semi-annually/annually.

The interest rate for the subsequent period shall be subject to repricing/adjustment by the Bank every \_\_\_\_\_ (the "Interest Period"), based either on the Bank's minimum lending rate prevailing for the applicable Interest Period for notes of similar tenor or \_\_\_\_\_ taking into consideration the Bank's cost of funding and/or maintaining the LOAN covered by this Note and other factors, including but not limited to a reasonable spread, any special reserve requirements and exchange rate fluctuations.

Any new repriced interest rates that may be imposed by the Bank for the relevant Interest Period and conveyed to the BORROWER in writing shall be binding and conclusive upon the BORROWER unless the Bank receives written advice of the BORROWER'S objection to the new rate, which objection must be made within five (5) days from receipt of the Bank's notice.

In the event the BORROWER subsequently rejects any of the repriced interest rates computed by the Bank, or there is no new repriced interest rate agreed upon by the parties in writing by the end of the relevant Interest Period, the Bank shall have the option to charge interest on the LOAN based on the last agreed rate computed from the end of the immediately preceding Interest Period until a new repriced interest rate is agreed upon, or, to immediately demand payment of the entire balance of the Loan, which shall be considered immediately due, payable and defaulted. Further, in the event there will be a disagreement between the Bank and the BORROWER as to the applicable rate of interest, any protest by the BORROWER as to the rate of interest shall not in any manner affect the right of the Bank to consider the BORROWER in default without need of further notice or demand, if due to such dispute as to interest rate, the BORROWER stops payment of any amortization or its interest on the ground that the BORROWER is asking for suspension or deferment on account of the pendency of issue as to the applicable rate of interest.

Interests on all amounts not paid on maturity or when due, whether by acceleration or otherwise, or outstanding as of the last scheduled payment or as of the date all the BORROWER'S obligations hereunder are treated as immediately due, payable and defaulted, as the case may be, including any accrued interest (which, upon non-payment, shall be added to and become part of the principal amount of this Note) shall be compounded every thirty (30) days and as part of the principal, shall bear interest at the same rate as indicated above until said obligations are fully paid.

Time is of the essence of this agreement. In the event of prepayment and as consideration therefor, the BORROWER shall pay the Bank a prepayment penalty equivalent to \_\_\_\_\_ percent ( \_\_\_\_\_ %) of the total amount prepaid.

The BORROWER hereby represents that the proceeds of the LOAN shall be used exclusively by the BORROWER for:

In the event of non-payment of this Note at maturity, whether by acceleration or otherwise, or of any amount due under the Schedule, or in case of any violation of the BORROWER'S agreement with any party for the payment of any obligation incurred prior to or after the date hereof, or any default under any contract wherein the BORROWER is a party which results in the acceleration or declaration of the whole obligation to be due and payable immediately or prior to its stated date of maturity, or which results in the substantial impairment of the rights of the Bank under this Note and/or any other agreement with it, or in the event any of the BORROWER'S representations and warranties should turn out to be false, or in case of death and/or cessation of business operations (in the case of a corporation or partnership), or any proceeding for suspension of payments, corporate rehabilitation, insolvency, collection or enforcement of claims is filed or commenced against the BORROWER, in which cases the Bank may, at its sole option, suspend or cancel the facility of the BORROWER and declare all the BORROWER'S obligations immediately due, payable and defaulted, without need of notice, diligence, demand or presentation of this Note to the BORROWER, or any further act or deed, all of which the BORROWER hereby waives, and the Bank is hereby authorized to immediately apply to the payment of this Note and The BORROWER'S other obligations such amounts of the BORROWER'S money, in the possession of the Bank on deposit or otherwise, as shall be sufficient to pay this Note and/or other obligations. The BORROWER hereby agrees to pay the deficiency, if any, without need of further demand or notice, which demand or notice is hereby waived.

Further, the BORROWER hereby irrevocably appoints the Bank, effective upon non-payment of this Note and/or the BORROWER'S obligations with the Bank at maturity, whether by acceleration or otherwise, or upon the occurrence of any of the events of default mentioned in the preceding paragraph, as the BORROWER'S attorney-in-fact, to foreclose any mortgage on, and/or to sell and dispose of, any of the collaterals given to secure the BORROWER'S loan obligations to the Bank, or any of the BORROWER'S securities and things of value which may be with the Bank on deposit or otherwise, by public or private sale, under such terms or at such price deemed best by the Bank. The net proceeds from said sale (after deducting the amounts for taxes, fees, and other related expenses) shall be applied to the payment of this Note or said other obligations, without prejudice to the right of the Bank to payment of any deficiency, without further need of notice or demand. It is understood, however, that the Bank has no obligation to carry out this authority.

The BORROWER likewise agrees to pay a penalty at the rate of \_\_\_\_\_ percent ( \_\_\_\_\_ %) per annum on all amounts due and unpaid.

The BORROWER hereby waives its right under Art. 1252 of the Civil Code of the Philippines (R.A. No. 386) to designate the application of its payments, and hereby authorizes the Bank to apply to any of the BORROWER'S accounts that have been or may hereafter be granted any payment to be made by the BORROWER or for and in behalf of the BORROWER, regardless of the BORROWER'S instruction to the contrary and regardless of whether one account is more onerous than the others, or one or all accounts are due or not.

Acceptance by the Bank of any payment of the obligations under this Note or any part thereof after their due date shall not be construed or considered as extending the time of

payment of said Note or modifying the terms thereof, shall constitute a violation of the terms of the Note and the Borrower shall be liable for the costs of securing the same.

In case it shall be necessary to utilize the services of a lawyer to enforce collection of the BORROWER's obligations under this Note, the BORROWER shall pay the Bank the sum equivalent to twenty percent (20%) of the amount due as attorney's fees but in no case less than TWENTY THOUSAND PESOS (P20,000.00). The BORROWER shall also pay the Bank all costs and expenses for collection, whether or not the services of a lawyer are utilized or court action is instituted.

The term "BORROWER" shall mean individual, corporation, partnership and any other entity and shall denote the singular or the plural, as the context may require.

The BORROWER hereby expressly submits to the jurisdiction of the proper courts of Metro Manila or in the place of execution of this Note, as the case may be, at the sole option of the Bank in the event of litigation arising from this Note.

The BORROWER hereby expressly consents to any extension or renewal in whole or in part and/or partial payment hereof which may be requested by and granted to any one of the BORROWERS mentioned herein for the payment of this Note and in case of such extension or renewal, the BORROWER shall and will continue to be liable thereon.

In case of judicial execution of this obligation or any part of it, the BORROWER waives all its rights under the provisions of Rule 39, Section 13 of the Rules of Court.

The BORROWER also agrees that should any of the stipulations herein be held invalid, the legality and enforceability of the remaining stipulations shall not in any way be affected or impaired.

The BORROWER hereby authorizes the Bank to disclose any information about the BORROWER's loan/credit accounts with the Bank to any credit information bureau or any organization performing similar functions as well as to other members of the Yuchengco Group of Companies for purposes of offering improved and compete financial services to the BORROWER, including the past due and/or litigation status of the BORROWER's accounts. In this connection, the BORROWER hereby waives whatever right of confidentiality over said accounts as may exist under applicable laws and/or government regulations and holds the Bank free and harmless from any loss, damages and such other liabilities that it may suffer or incur arising out of such disclosure of information.

The BORROWER hereby gives authority to the Bank or its duly authorized personnel, in compliance with the requirement of Bangko Sentral Ng Pilipinas ("BSP") pursuant to Subsection X304.1 of the Manual of Regulations for Banks, as amended, to conduct the necessary verification process with the Bureau of Internal Revenue ("BIR") for the purpose of establishing the authenticity of the BORROWER's income tax returns and/or audited financial statements submitted and hereby waives any claim or cause of action against the Bank or its authorized personnel for any acts arising out of or pursuant to such delegated authority.

Likewise, authority is hereby given by the BORROWER to the Bank to fill out blanks in, or supply any details/data needed to complete, this Note according to the approved terms of the LOAN.

**BORROWER:**

\_\_\_\_\_  
Signature over printed name of BORROWER / Authorized Representative

**BORROWER:**

\_\_\_\_\_  
Signature over printed name of BORROWER / Authorized Representative

**WITH MY CONSENT:**

\_\_\_\_\_  
Signature over printed name of BORROWER's SPOUSE / Authorized Representative

**WITH MY CONSENT:**

\_\_\_\_\_  
Signature over printed name of BORROWER's SPOUSE / Authorized Representative

**SIGNED IN THE PRESENCE OF:**

\_\_\_\_\_  
Signature over printed name of Witness

\_\_\_\_\_  
Signature over printed name of Witness

**ACKNOWLEDGMENT**

**REPUBLIC OF THE PHILIPPINES)**  
\_\_\_\_\_) S.S.

**BEFORE ME**, Notary Public for and in the above named jurisdiction, personally appeared on this \_\_\_ day of \_\_\_\_\_, \_\_\_\_\_, the following, who are personally known to me and/or identified through competent evidence of identity and with community tax certificate/s, to wit:

Name	CTC No.	Date/Place Issued	Competent Evidence of Identity	Issued on/Valid Until
Rizal Commercial Banking Corporation				

known to me and to me known to be the same persons who executed the foregoing instrument and acknowledged to me that the same is their free and voluntary act and deed and that of the corporation represented and duly authorized to sign if acting in a representative capacity.

**I/We FURTHER CERTIFY** that this instrument refers to a Non-Negotiable Promissory Note, and has been signed by the herein parties and their witnesses.

**IN WITNESS WHEREOF**, I/We hereunto set my hand and affix my notarial seal on the date and at the place above written.

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

II-LD-1 (JUNE 2018) CRIS  
(RETENTION: 10 Years from date of termination of contract/agreement)

## RIZAL COMMERCIAL BANKING CORPORATION

### DISCLOSURE STATEMENT ON LOAN/CREDIT TRANSACTION (As Required under R.A. 3765, Truth in Lending Act)

NAME OF BORROWER : \_\_\_\_\_  
 ADDRESS : \_\_\_\_\_

	P	Not Deducted From	Deducted From	
		<b>Proceeds of Loans</b>		( A )
1. LOAN GRANTED (Amount to be Financed)	_____			
2. FINANCE CHARGES :				
a. Interest	_____			
% p.a. from _____ to _____				
[ ] Simple				
[ ] Compound				
[ ] Monthly				
[ ] Quarterly				
[ ] Semi-Annual				
[ ] Annual				
b. Non-Interest charges (Service Charges)	_____			
c. Commitment fee	_____			
d. Guarantee fee	_____			
e. Discounts	_____			
f. Other charges incidental to the extension of the credit (Specify)	_____			
_____	_____			
_____	_____			
Total Finance Charges	P _____			P _____ ( B )
3. OTHER BANK CHARGES/NON-FINANCE CHARGES:				
a. Insurance Premium	P _____			
b. Taxes	_____			
c. Documentary Stamps	_____			
d. Notarial fees	_____			
e. Others (Specify)	_____			
_____	_____			
_____	_____			
Total Non-Finance Charges	P _____			P _____ ( C )
4. TOTAL DEDUCTIONS FROM PROCEEDS OF LOAN ( B plus C )				P _____ ( D )
5. NET PROCEEDS OF LOAN ( A less D )				P _____
6. PERCENTAGE OF FINANCE CHARGES TO TOTAL AMOUNT FINANCED (Computed in accordance with Subsec. X301.1 of BSP MORB)				( _____ ) %
7. EFFECTIVE INTEREST RATE (Interest and Other Charges) Explanation: The effective interest rate is higher than the contractual interest rate of _____ % because of item 2 and item 3 deductions above.				( _____ ) % p.a.
8. SCHEDULE OF PAYMENT				
a. Single payment due on _____ P _____ (Date)				
b. Installment Information (Please see attached amortization schedule) Payable in _____ Installment(s) (No. of Payments)      (Payment Frequency)				
c. Payment Details				
9. COLLATERAL				
This loan is	<input type="checkbox"/> unsecured	<input type="checkbox"/> secured wholly/partly by	<input type="checkbox"/> real estate	<input type="checkbox"/> government sec.
			<input type="checkbox"/> deposit	<input type="checkbox"/> chattels
			<input type="checkbox"/> other collateral _____	
			Per Deed dated _____	
10. CONDITIONAL/ADDITIONAL CHARGES e.g., IN CASE CERTAIN STIPULATIONS ARE NOT MET BY THE BORROWER (Please specify i.e., as a footnote the manner of imposition/method of computation)				
		AMOUNT/PERCENTAGE (% p.a.)		
a. Penalty				
i. Late Payment fees				
ii. Prepayment (penalty/refund)				
b. Others (Specify)				

CERTIFIED CORRECT:

\_\_\_\_\_  
(Signature of Creditor/Authorized Representative Over Printed Name & Position)

**I ACKNOWLEDGE RECEIPT OF A COPY OF THIS STATEMENT PRIOR TO THE CONSUMMATION OF THE CREDIT TRANSACTION AND THAT I UNDERSTAND AND FULLY AGREE TO THE TERMS AND CONDITIONS THEREOF.**

\_\_\_\_\_  
(Signature of Borrower Over Printed Name)

\_\_\_\_\_  
Date

**NOTICE TO THE BORROWER: YOU ARE ENTITLED TO A COPY OF THIS PAPER WHICH YOU SHALL SIGN**