

**PERSONAL LOAN
PROMISSORY NOTE**

Value date : _____
Maturity Date: _____

PN No. : _____
Principal : _____
Interest Rate : _____

FOR VALUE RECEIVED from the proceeds of () HOUSING LOAN/HOUSE IMPROVEMENT, () TUITION FEE LOAN, () ADDITIONAL/START UP CAPITAL, () HOSPITALIZATION, () MOTOR VEHICLE ACQUISITION, () APPLIANCE/EQUIPMENT ACQUISITION. I/WE hereby promise to pay solidarily, without need for demand, ASIALINK FINANCE CORPORATION (AFC) at its office at Suite 209/210 AIC Gold Tower, Emerald Avenue corner Garnet Road, Ortigas Center, Pasig City the sum of _____ PESOS (Php _____). Philippine Currency, together with interest thereon at the rate of _____ percent per month, until fully paid, as I/WE also agree to pay, solidarily, a penalty of One Thousand Five Hundred Pesos (Php 1,500.00) or 15% of the amount of check held and / or dishonored, whichever is higher, for every overdue check. Any dishonored check unredeemed after five calendar days from maturity, without need of notice, shall be subject to a further Monthly penalty equivalent to 15% of the monthly amortization and an additional 10% monthly interest thereon until fully paid, together with fixed expense charges in the amount of Php. 300.00 for Metro Manila accounts and Php 500.00 for accounts outside Metro Manila.

The monthly/ semi-monthly schedule of payment on this note shall be as follows:

Due on the _____th of each month = P _____ and
Due on the _____th of each month = P _____.

Failure to pay this note or any installment thereof, when due and without need for prior notice or demand, shall constitute default for purpose of any action of any kind instituted against me / us by the AFC, and shall render the entire amount owing due and demandable without prior notice.

In the event that this note or any installment thereof is not paid upon maturity, or when the same becomes due under any of the provisions hereof I/WE hereby authorize AFC at its option and without prior notice to apply to the payment thereof any and all monies securities and things of value which may be in its possession, on deposit or otherwise belonging to me/us, and, for this purpose, I/WE hereby solidarily, irrevocably constitute and appoint AFC and any of its authorized agents to be my / our lawful attorney(s)-in-fact, with full powers and authority for me / us and in my/our name and stead, without prior notice, to negotiate, sell and transfer any monies, securities and things of value which it holds by public or private sale, and apply the proceeds thereof to the payment of this note and penalties that may have accrued thereon.

It is further understood that any partial payment or performance of this note or any extension hereafter granted will not be construed as to alter or vary the conditions of the original obligation, or discharge the same, and such partial payment or performance shall be considered as written acknowledgement of this obligation which shall interrupt any period of prescription.

I/WE hereby expressly consent to be bound by any extension of payment and/or renewal of this note, in whole or in part, which may be granted to anyone or all of us, without need of our consent, under such terms and conditions indicated herein without need of executing a new or a renewal note, as I/We further agree that any interest that may have been collected in advance or on the original note cannot be refunded as interest rebates, in the event that renewal of this note is granted to me/us with neither notice nor consent.

In the event that AFC should refer this note for collection to an attorney-at-law, I/WE hereby expressly agree to pay solidarily, thirty percent (30%) of the total amount due on this note as attorney's fees, which in no case shall be less than Two Thousand Pesos (PhP2,000.00), exclusive of all fees and costs allowed by law. I/WE furthermore agree to pay AFC a service charge at the highest rate authorized by law at the time of the incurrence of this obligation and the maximum rate allowed by law with respect to such other charges, fines or penalties that the law may hereinafter or from time to time authorize AFC to collect hereon.

Interest not paid when due shall be computed, added to and from part of the principal amount owing every thirty days, and the same shall bear interest at the same rate of interest indicated herein.

The AFC or any lawful holder hereof may accept partial payment and grant renewals or extensions of payments, reserving its right of recourse against any and all of the co-borrowers hereof and each and every endorser hereto.

I hereby undertake not to use the proceeds of the loan for placement purposes and/or to pay any chargeable and allowable fees in relation to my travel and/or work abroad. Other wise Asialink Finance Corporation has the right to rescind the loan and shall declare all unpaid amortization immediately due and demandable together with all interests and damages.

_____, Philippines; _____.

Borrower (Signature over printed name)

Address

Co - Borrower (Signature Over Printed Name)

Co-Borrower (Signature Over printed name)

Address

Address

SIGNED IN THE PRESENCE OF:

ACKNOWLEDGEMENT

REPUBLIC OF THE PHILIPPINES)
_____) S.S.

Before Me, a Notary Public for _____, this _____ day of _____ personally appeared:

Name CTC No. Date Issued Place Issued

Known to me and to me known to be same person(s) who executed the foregoing instrument and they acknowledged to me that the same was executed by their own free will and voluntary act and deed/and/or of the corporation he/she/they represent.

Witness my hand and seal on the date and place above mentioned.

NOTARY PUBLIC

Doc. No. _____
Page No. _____
Book No. _____
Series of: _____

DISCLOSURE STATEMENT OF LAON/CREDIT TRANSACTION
(SINGLE PAYMENT OR INSTALLMENT PLAN)
(As required under R.A. 3765, Truth in Lending Act)

Name of Borrower: _____
Address: _____

1. Loan Granted / Amount to be financed P _____ (A)
2. Finance Charges

Not deducted
From
Deducted
from
Proceeds of Loan

a. Interest _____% p.a. from _____ to _____
 Simple Weekly Quarterly
 Compounded Semi-monthly Semi-annually
 Monthly Annually

b. Non-Interest Charges
c. Processing Fee
d. Chattel Mortgage Fee
e. Credit Investigation Fee
f. Appraisal Fee
g. Real Estate Mortgage Fee
h. Other charges incidental to the extension of credit (Specify):

Total Finance Charges (B)

3. Non-Finance Charges:
a. Insurance Premium
b. CHM Doc Stamp
c. Registration Fees
d. PN Doc. Stamp
e. Notarial Fees
f. Others

Total Finance Charges (B)

4. Total Deductions from Proceeds of Loan (B plus C) P _____ (D)

5. Net Proceeds of Loan (A less D) _____

6. Percentage of Finance Charges to Total Amount Financed ----- _____ %

7. Effective Interest Rate (Method of Computation Attached) ----- _____ %

8. Schedule of Payment

a. Single payment due on _____, 20__ P _____
b. Total Installment Payment payable in _____ months/
year at P _____ each installment P _____

9. Collateral:

This loan is wholly / partly secured by (check) :
 Real Estate Chattels
 Government Securities Unsecured

10. Additional Charges in case certain stipulations in the contract are not met by the borrower

Nature	Rate
Interest on Overdue Installment	5% penalty charge per month
Attorney's Fees	30% of outstanding balance
Liquidated Damages _____ Auto	25% of principal due and unpaid
_____Appliance	10% principal due and unpaid

Certified Correct:
ASIALINK FINANCE CORPORATION

(Signature of Creditor/Authorized Representative Over Printed Name)

I/WE ACKNOWLEDGE RECEIPT OF A COPY OF THIS STATEMENT PRIOR TO THE CONSUMMATION OF THE CREDIT TRANSACTION AND UNDERSTAND AND FULLY AGREED TO THE TERMS AND CONDITION THEREOF.

Borrower (Signature over name in print) _____ Co-borrower _____ Co-maker (Signature over name in print) Co-maker

Notice to Borrower: You are entitled to a copy of this paper which you shall sign.