

CERTIFICATE OF PARTICIPATION WITH RECOURSE

Serial No. \_\_\_\_\_

**Original**

\_\_\_\_\_  
(Name of Bank)

**CERTIFICATE OF PARTICIPATION WITH  
RECOURSE**

Issue Date : \_\_\_\_\_, 20\_\_

FOR AND IN CONSIDERATION OF PESOS \_\_\_\_\_,  
this certificate of participation is hereby issued to evidence the \_\_\_\_\_  
(fraction or %)  
share of \_\_\_\_\_ in the loan/s of \_\_\_\_\_  
(Name of Participant)  
granted by/assigned to the herein issuer, specifically described as follows:

**(Description of Securities)**

Principal Debtor/s	Serial Number/s	Maturity Date/s	Face Value	Interest/Yield
			P	P
		TOTAL	P	P

In case of default of the Principal debtor, the issuer shall pay the \_\_\_\_\_ share of the face value (fraction or %) of, and the interest/yield on, said debt security(ies), subject to the terms and conditions on the reverse side hereof.

CONFORME:

\_\_\_\_\_  
(Signature of Participant)

\_\_\_\_\_  
Duly Authorized Officer

NOT INSURED WITH THE PHILIPPINE DEPOSIT INSURANCE CORPORATION (PDIC)

**TERMS & CONDITIONS OF CERTIFICATE OF PARTICIPATION WITH RECOURSE**

1. *No Pretermination*

Issuer shall not pay nor repurchase the participation before the maturity date of subject security(ies).

2. *Liquidated Damages*

In case of default, the issuer of this instrument shall be liable, in addition to interest, for liquidated damages of (amount or %), plus attorney's fees of (amount or %) and costs of collection in case of suit.

3. *Delivery/Custody of Securities*

( ) Physically delivered to Participant

( ) Evidenced by Custodian Receipt No. \_\_\_\_\_ dated \_\_\_\_\_ issued by \_\_\_\_\_.

4. *Separate Stipulations*

( ) This Agreement is subject to the terms and conditions of \_\_(describe document)\_\_ dated \_\_\_\_\_, executed by \_\_(name of party/ies)\_\_ and made an integral part hereof.