

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.