

Serial No. _____

Original

(Name of Bank)

PROMISSORY NOTE

Issue Date : _____, 20__

Maturity Date : _____, 20__

FOR PESOS _____ (P _____), RECEIVED.
(Present Value/Principal)

_____ promises to pay _____
(Name of Issuer/Maker) (Name/Account Number of Payee)

or order, the sum of PESOS _____ (P _____),
(Maturity Value/Principal & Interest)

subject to the terms and conditions on the reverse side hereof.

Duly Authorized Officer

NOT INSURED WITH THE PHILIPPINE DEPOSIT INSURANCE CORPORATION (PDIC)

TERMS AND CONDITIONS OF A PROMISSORY NOTE

1. Computation of Yield

Interest is hereby stipulated/computed at ____ % per annum, compounded
() monthly () quarterly () semi-annually () Others.

2. No Pretermination

This promissory note shall not be honored or paid by the issuer/maker before the maturity date indicated on the face hereof.

3. *Liquidated Damages*

In case of default, issuer/maker shall pay, in addition to stipulated interest, liquidated damages of (amount or %), plus attorney's fees of (amount or %) and costs of collection in case of suit.

4. *Renewal*

- No automatic renewal
- Automatic renewal under the following terms:

5. *Collateral/Delivery*

- No collateral
- Collateralized/secured by (describe collateral)_____
- Physically delivered to payee
- Evidenced by Custodian Receipt No. _____ dated _____ issued by _____.
- Collateralized/secured by (fraction or %) share of (describe collateral)_____ as evidenced by Custodian Receipt No. _____ dated _____ issued by _____.

6. *Substitution of Securities*

- Not acceptable to Payee
- Acceptable to Payee, however, actual substitution shall be with prior written consent of payee

7. *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.