

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.