

SAMPLE AGREEMENT TO ORGANIZE A SUBSIDIARY BANK

AGREEMENT TO ORGANIZE A (Specify type of Bank) BANK

An agreement, made this __ day of __, 20__ by and among the following:

<u>Name</u>	<u>Residence</u>	<u>Citizenship</u>
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Whereas, the parties hereto are desirous of forming a corporation under the following terms:

1. That a corporation to be known as _____ shall forthwith be formed for the purpose of carrying on the business of a _____ bank as provided for by law;
2. That the place where the principal office of the corporation is to be established or located is in _____;
3. That the number of directors of the said corporation shall be _____ and that the names, residences and citizenship of the proposed directors of the corporation are, as follows:

<u>Name</u>	<u>Residence</u>	<u>Citizenship</u>
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4. That the capital stock of said corporation is _____ pesos (P_____) Philippine Currency, and said capital shall be divided into (number) preferred shares with a par value of _____ each share:

(If there are preferred shares, their preferences should be described.)

5. That the amount of said capital stock which is proposed to be subscribed initially by the stockholders is _____ pesos (P_____) and the amount proposed to be paid thereof upon organization is _____ pesos (P_____), as follows:

<u>Name</u>	<u>Residence</u>	<u>Citizenship</u>	<u>Amount to be</u>	<u>Paid-In</u>
			<u>Subscribed</u>	

Total _____

6. That _____, one of the organizers, is hereby authorized to sign the application to the Bangko Sentral ng Pilipinas for the issuance of the certificate of authority to establish a _____ bank.

IN WITNESS WHEREOF, we have hereunto set our hands this ____ day of _____, 20__ in the _____, Philippines.

SIGNATURES

_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____

SIGNED IN THE PRESENCE OF:

_____	_____
Witness	Witness

NOTARIAL ACKNOWLEDGMENT

(As amended by Circular No. 858 dated 21 November 2014)