

PROMISSORY NOTE
(FIXED RATE)

FOR VALUE RECEIVED I/We, jointly and severally, promise to pay Encore Leasing & Finance Corp, hereinafter referred to as "ELFC", or order, at its office at Km.114, Maharlika Highway, Dicarma, Cabanatuan City, Nueva Ecija, the sum of PHILIPPINE PESOS:

ONE HUNDRED SEVENTEEN THOUSAND SIX HUNDRED FORTY-EIGHT (117,648.00)

with interest at the rate of 17.64 , to be payable without need of notice or demand as follows:

Amortization: 4,902.00 Term: 24 months First Due Date: JUNE 30, 2022
Due Date: Every Semi-monthly Maturity Date: JUNE 15, 2023

PROVIDED that a late payment charge of 2.5% per week or fraction thereof shall be added plus a collection fee in the amount of Php 500.00 or the actual cost of collection whichever is higher.

I/We agree that if I/we fail to pay any sum payment which I/we am/are obliged to pay under this Promissory Note (hereinafter referred to as "NOTE") and/or any other obligation which I/we may now or in the future owe to the holder of this NOTE, then the entire balance of this obligation then remaining unpaid shall forthwith become immediately due and demandable or shall be accelerated at the option of the holder of this NOTE without necessity of notice or demand which I/we hereby waive. In case of prepayment of this NOTE for any reason, the outstanding net obligation under this NOTE shall be computed on the basis of sum of digits (interest method) rule. Should I/We prepay or preterminate this "NOTE" for any reason whatsoever, I/we hereby agree to pay the processing fee for the pretermination / breakage of this "NOTE" equivalent to 3% of outstanding balance at the time of prepayment or pretermination.

In case of default or breach by me/us of any of the terms and conditions of this NOTE, and it is placed in the hands of an attorney for collection and/or for any other legal remedy, I/we agree to pay an additional sum equivalent to twenty percent (20%) of the total sums due thereon, which shall not be less than Ten Thousand Pesos (P10,000.00), as attorney's fees, which shall be added to the principal amount of which this mortgage is given

Acceptance by the holder of this NOTE of payment of any installment or any part thereof after due date shall not be considered as extending the time for the payment of any of the installments aforesaid or as a modification of any of the conditions hereof.

I/WE HEREBY AFFIRM AND ACKNOWLEDGE THAT I/WE HAVE CAREFULLY READ AND HAVE UNDERSTOOD ALL THE FOREGOING STIPULATIONS. I/WE FURTHER AFFIRM THAT AT THE TIME I/WE AFFIXED OUR SIGNATURES HERETO, ALL THE BLANK SPACES HAVE BEEN CORRECTLY AND COMPLETELY FILLED UP. HOWEVER, SHOULD THERE BE CORRECTIONS WHICH NEED TO BE MADE FOR WHATEVER ERRORS THAT MAY HAVE BEEN INADVERTENTLY COMMITTED AS APPEARING HEREIN AND SUCH OTHER RELATED DOCUMENTS, SUCH AS BUT NOT LIMITED TO THE NAMES OF THE PARTIES, ADDRESSES OR THE DESCRIPTION/S OF THE SUBJECT PROPERTY/IES, ENCORE LEASING & FINANCE CORP. OR ITS ASSIGNEE, THROUGH ITS AUTHORIZED CORPORATE SIGNATORIES, IS HEREBY AUTHORIZED AND EMPOWERED TO MAKE SUCH CORRECTIONS.

← ANGELITO GUEVARRA CABADING
Maker/Mortgagor

TIN/ID: _____
Address: KAPT. PEPE AVE. KAPT PEPE, NUEVA ECIJA, CABANATUAN CITY, 3100, PHILIPPINES
FELIX ALDOUS KIM FARAON LAZARO

Co-Maker
TIN/ID: _____
Address: PUROK 3 SANTO ROSARIO, NUEVA ECIJA, SANTA ROSA, 3101, PHILIPPINES

Signed in the presence of:

Spouse
TIN/ID:
Address:

← Co-Maker
TIN/ID:
Address:

DISCLOSURE STATEMENT OF LOAN / CREDIT TRANSACTION
(As Required under R.A. 3765, Truth in Lending Act)

1. LOAN AMOUNT		P 100,000.00
2. OTHER CHARGES/DEDUCTIONS COLLECTED		
	Prepaid (Not deducted)	Deducted
	P 0.00	P 0.00
OUTSTANDING BALANCE	P 0.00	P 24,144.33
NOTARIAL FEE	P 0.00	P 120.00
DOC. STAMP TAX	P 0.00	P 588.24
BEL PROCESSING FEE	P 0.00	P 2,791.76

3. NET PROCEEDS OF LOAN (Item 1 less Item 2) P 72,355.67

4. SCHEDULE OF PAYMENT

Please see attached amortization schedule
5. EFFECTIVE INTEREST RATE (Interest and Other Charges)
The effective interest is the interest rate inclusive of all charges. 48.11 % p.a.

Explanation: The effective interest rate is higher than the contractual interest rate of 32.24% because of item 2 deductions above.

6. CONDITIONAL CHARGES THAT MAY BE IMPOSED

- (If applicable). Please specify manner of imposition
- a. Late Payment Charges 2.5% per week of amount due or fraction thereof plus a collection fee in the amount of Php 500.00 or actual cost, whichever is higher.
- b. Attorney's Fee 20% of amount due but not less than P10,000.00

CERTIFIED CORRECT:

ENCORE LEASING & FINANCE CORP.

Payee-Mortgagee

TIN: 009-059-002

By:

(Signature of Creditor/Authorized Rep. Over Printed Name) Position

I ACKNOWLEDGE RECEIPT OF A COPY OF THIS STATEMENT PRIOR TO THE CONSUMMATION OF THE CREDIT TRANSACTION AND THAT I UNDERSTAND AND FULLY AGREE TO THE TERMS AND CONDITION THEREOF.

ANGELITO GUEVARRA CABADING
Maker/Mortgagor

TIN/ID:
Address: NUEVA ECIJA, CABANATUAN CITY, 3100, PHILIPPINES
FELIX ALDOUS KIM FARAON LAZARO

Co-Maker
TIN/ID:
Address: PUROK 3 SANTO ROSARIO, NUEVA ECIJA, SANTA ROSA, 3101, PHILIPPINES

Signed in the presence of:

Spouse
TIN/ID:
Address:

Co-Maker
TIN/ID:
Address:

AMORTIZATION SCHEDULE
ENCORE LEASING AND FINANCE CORP.
JUNE 10, 2022

CLIENT

2000004972 - ANGELITO GUEVARRA CABADING

START DATE:

JUNE 15, 2022

LOAN AMOUNT:

100,000.00

MATURITY DATE:

JUNE 15, 2023

OUTSTANDING BALANCE:

TERM:

24 MONTH(S)

DUE DATE	INTEREST RATE	REPAYMENT AMOUNT	INTEREST	PRINCIPAL	BALANCE
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Conforme:

2000004972 - ANGELITO GUEVARRA CABADING

Signature Over Printed Name