

**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:

SIXTY THOUSAND SEVEN HUNDRED TWENTY (60,720.00)

with interest at the rate of 21.42 , to be payable without need of notice or demand as follows:

Amortization: 2,530.00 Term: 24 months First Due Date: MAY 31, 2022
Due Date: Every Semi-monthly Maturity Date: MAY 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.

CHARLES MERCADO GONDEMARO
Maker/Mortgagor

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TIN/ID: 02-1511591-3
Address: BRGY SURGIE, CAMILING TARLAC TARLAC, OTHERS, 3174, PHILIPPINES

Spouse
TIN/ID:
Address:

maye lizabeth mercado bustos

Co-Maker
TIN/ID: 0111-1628035-7

Co-Maker
TIN/ID:
Address:

Address: 66 HAPPY HILL VILL, CARANGIAN TARLAC, TARLAC CITY, 2300, PHILIPPINES

Signed in the presence of:

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

1. LOAN AMOUNT		P	50,000.00
2. OTHER CHARGES/DEDUCTIONS COLLECTED			
	Prepaid (Not deducted)	Deducted	
NOTARIAL FEE	P 0.00	P 120.00	
DOC. STAMP TAX	P 0.00	P 303.60	
BEL PROCESSING FEE	P 0.00	P 1,326.40	
3. NET PROCEEDS OF LOAN (Item 1 less Item 2)		P 48,250.00	
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.		58.11 % p.a.	
Explanation: The effective interest rate is higher than the contractual interest rate of 38.79% 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) 4 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.

CHARLES MERCADO GONDEMARO
Maker/Mortgagor
TIN/ID: 02-1511591-3
Address: CAMILING TARLAC TARLAC, OTHERS, 3174, PHILIPPINES
maye lizbeth mercado bustos
Co-Maker
TIN/ID: 0111-1628035-7
Address: 66 HAPPY HILL VILL, CARANGIAN TARLAC, TARLAC CITY, 2300, PHILIPPINES
Signed in the presence of:
Spouse
TIN/ID:
Address:
Co-Maker
TIN/ID:
Address:

AMORTIZATION SCHEDULE
ENCORE LEASING AND FINANCE CORP.
MAY 18, 2022

CLIENT2000037610 - CHARLES MERCADO GONDEMARO

START DATE:MAY 15, 2022

MATURITY DATE:MAY 15, 2023

TERM:24 MONTH(S)

LOAN AMOUNT:50,000.00

OUTSTANDING BALANCE:2530.0

DUE DATE	INTEREST RATE	REPAYMENT AMOUNT	INTEREST	PRINCIPAL	BALANCE
May 31, 2022	21.42	2,530.00	857.60	1,672.40	58,190.00
June 15, 2022	21.42	2,530.00	821.87	1,708.13	55,660.00
June 30, 2022	21.42	2,530.00	786.13	1,743.87	53,130.00
July 15, 2022	21.42	2,530.00	750.40	1,779.60	50,600.00
August 01, 2022	21.42	2,530.00	714.67	1,815.33	48,070.00
August 15, 2022	21.42	2,530.00	678.93	1,851.07	45,540.00
August 31, 2022	21.42	2,530.00	643.20	1,886.80	43,010.00
September 15, 2022	21.42	2,530.00	607.47	1,922.53	40,480.00
September 30, 2022	21.42	2,530.00	571.73	1,958.27	37,950.00
October 17, 2022	21.42	2,530.00	536.00	1,994.00	35,420.00
October 31, 2022	21.42	2,530.00	500.27	2,029.73	32,890.00
November 15, 2022	21.42	2,530.00	464.53	2,065.47	30,360.00
November 30, 2022	21.42	2,530.00	428.80	2,101.20	27,830.00
December 15, 2022	21.42	2,530.00	393.07	2,136.93	25,300.00
January 02, 2023	21.42	2,530.00	357.33	2,172.67	22,770.00
January 16, 2023	21.42	2,530.00	321.60	2,208.40	20,240.00
January 31, 2023	21.42	2,530.00	285.87	2,244.13	17,710.00
February 15, 2023	21.42	2,530.00	250.13	2,279.87	15,180.00
February 28, 2023	21.42	2,530.00	214.40	2,315.60	12,650.00
March 15, 2023	21.42	2,530.00	178.67	2,351.33	10,120.00
March 31, 2023	21.42	2,530.00	142.93	2,387.07	7,590.00
April 17, 2023	21.42	2,530.00	107.20	2,422.80	5,060.00
May 01, 2023	21.42	2,530.00	71.47	2,458.53	2,530.00
May 15, 2023	21.42	2,530.00	35.73	2,494.27	0.00

Conforme:

2000037610 - CHARLES MERCADO
GONDEMARO

Signature Over Printed Name