

PROMISSORY NOTE WITH CHATTEL MORTGAGE

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:

SIX HUNDRED SIXTY-EIGHT THOUSAND SIXTEEN (668,016.00)

with interest at the rate of 33.60 , to be payable without need of notice or demand as follows:

Amortization:	<u>27,834.00</u>	Term:	<u>24 months</u>	First Due Date:	<u>07/11/2022</u>
Due Date:	Every <u>11th</u> day of the month	Maturity Date:	<u>05/13/2024</u>		

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 1,000.00 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 with Chattel Mortgage (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 pretermine 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.

The obligations specified in the conditions above mentioned, which obligations are just and valid, are to be secured by a mortgage of assets under my/our name. For this purpose, I/we hereby convey by way of first mortgage to Encore Leasing & Finance Corp. or its assigns, all of the following personal property/ies situated in the Municipality/City of Philippines), Philippines, which properties is/are now in my possession, unpledged and unencumbered, to wit:

MAKE:	ISUZU MU-X 4X2 LS-A AT
CHASSIS NO.:	MPAUCR86GGT002715
ENGINE NO.:	ISUZU MU-X 4X2 LS-A A
PLATE NO.:	CDZ7673

together with the body built or that may be built thereon, and all the equipment and other accessories which may now or from time to time be used in connection with or attached to the property/ies above set forth. This mortgage further secures any total or partial extension, replacement or renewal of this NOTE and any indebtedness incurred by me/us either as principal or solidary co-maker from ELFC whether prior to or subsequent to the execution of this Promissory Note with Chattel Mortgage.

I/we hereby warrant that the above property/ies is/are free from any and all liens or encumbrances and from all claims whatsoever of any person or entity.

I/we hereby conform to all the other terms and conditions of this NOTE as contained in the reverse side hereof as Sections 1 to 31.

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 as security, and shall become part thereof and deemed secured by this mortgage.

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

(3) add name of co-maker

AFFIDAVIT OF GOOD FAITH

I/We ROSETTE MARY NICANOR APOSTOL as MORTGAGOR, and of ENCORE LEASING & FINANCE CORP. as MORTGAGEE do severally swear that the foregoing mortgage is solely for the purpose of securing the above obligation incurred to acquire the above described property/ies and that the same is a just and valid obligation and not one entered into for purposes of fraud.

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.

(4)

ROSETTE MARY NICANOR APOSTOL
Maker/Mortgagor

TIN/ID: _____

Address: 183 NATIVIDAD ST., NUEVA ECIJA, LAUR, 3129, PHILIPPINES
ALVIN GELILIO APOSTOL

Co-Maker

TIN/ID: _____

Address: 183 NATIVIDAD ST., NUEVA ECIJA, LAUR, 3129, PHILIPPINES

Signed in the presence of:

(5)

Spouse
TIN/ID:
Address:

Co-Maker
TIN/ID:
Address:

ACKNOWLEDGEMENT

REPUBLIC OF THE PHILIPPINES)

(7)

BEFORE ME, a Notary Public for, on this day of, personally appeared:

Name	ID	ID No.	TIN No.
ENCORE LEASING & FINANCE CORP.		009-059-002	
<u>Name of Maam Maan</u>		(8)	
ROSETTE MARY NICANOR APOSTOL		PRC	0729652

known to me to be the same person (s) who executed the foregoing Promissory Note with Chattel Mortgage and Affidavit of Good Faith, made under oath to the truth thereof and acknowledged that they executed the aforesaid document as their free and voluntary act and deed, as well as free and voluntary act and deed of the entity/ies he or they represent, as applicable.

SO WITNESS MY HAND AND NOTARIAL SEAL this 11 day of JULY 2022 at .

should
be blank space

Doc. No.; _____
Page No.; _____
Book No.; _____
Series of; _____

(9)

DISCLOSURE STATEMENT OF LOAN/ CREDIT TRANSACTION

(As Required under R.A. 3765, Truth in Lending Act)

1. LOAN AMOUNT

P 500,000.00

2. OTHER CHARGES/DEDUCTIONS COLLECTED

	Prepaid (Not deducted)	Deducted
PROCESSING FEE	P 0.00	P 2,650.00
MORTGAGE RELEASE FEE	P 0.00	P 700.00
PA INSURANCE	P 0.00	P 1,414.00

3. NET PROCEEDS OF LOAN (Item 1 less Item 2)

P 467,436.00

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. 43.41 % p.a.

Explanation: The effective interest rate is higher than the contractual 

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 1,000.00 or actual cost, whichever is higher.
20% of amount due but not less than P10,000.00

b. Attorney's Fee

CERTIFIED CORRECT:

ENCORE LEASING & FINANCE CORP.

Payee-Mortgagee

TIN: 009-059-002

By:

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

10

 (Position)
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.

 ROSETTE MARY NICANOR APOSTOL
Maker/Mortgagor

TIN/ID: _____

Address: 183 NATIVIDAD ST., NUEVA ECIJA, LAUR, 3129, PHILIPPINES

ALVIN GELILIO APOSTOL

Co-Maker

TIN/ID: _____

Address: 183 NATIVIDAD ST., NUEVA ECIJA, LAUR, 3129, PHILIPPINES

Signed in the presence of:

 Spouse
TIN/ID: _____
Address: _____

Co-Maker
TIN/ID: _____
Address: _____

DATION IN PAYMENT

KNOW ALL MEN BY THESE PRESENT:

This Dation in payment is entered into between _____ of legal age, single/married/widow, Filipino and a resident of _____ hereinafter referred to as VENDOR/S:

-and-

ENCORE LEASING & FINANCE CORPORATION, a corporation duly organized in accordance with the laws of the Philippines with place of business at KM 114, Brgy. Dicarma, Cabanatuan city, Nueva Ecija and in this document represented by _____ of legal age, married, Filipino and a resident of _____, hereinafter referred to as the VENDEE.

WITNESSETH:

WHEREAS, the VENDOR/S has/have secured a loan from the VENDEE on _____ in the amount of _____, () and as a security for the said loan, the VENDOR has executed a Deed of Chattel Mortgage dated and more particularly known as Doc. No.: ; Page No.: ; Book No.: ; Series of: ; of the notarial register of; 11

WHEREAS; the VENDOR/S failed to comply with his/her/their undertaking to pay the installments due on the loan;

WHEREAS; the VENDOR/S has/have manifested his/her/their inability to settle his/her/their obligation to the VENDEE which is in the total amount of Php as of; _____

WHEREAS; the VENDOR/S desires to avoid additional expenses like publication, sheriff's fee and other expenses incidental to a foreclosure proceeding;

WHEREAS; the VENDOR/S has/have offered to surrender the property covered by the Deed of Chattel Mortgage in complete settlement of his/her/their obligation to the VENDEE;

WHEREAS, the said proposal is acceptable to the VENDEE.

NOW, THEREFORE, for and in consideration of the complete satisfaction of the mortgage obligation of the VENDOR/S to the VENDEE in the amount of Php 500,000.00 together with the stipulated penalty, by these presents the VENDOR/S hereby cede/s, sell/s, transfer/s and convey/s by way of dation in payment unto the VENDEE the motor vehicle described in the aforementioned Deed of Chattel Mortgage, free from liens and encumbrances and the VENDOR/S hereby warrant/s for purposes of giving force and effect to this document, that this instant action will not prejudice his/her/their other creditors and that he/she has/have not been judicially declared insolvent and that the VENDEE hereby release the VENDOR/S from his/her/their obligation.

IN WITNESS WHEREOF, we have hereunto affixed our signature this _____ day of _____ at Cabanatuan City.

Vendor

ENCORE LEASING & FINANCE CORPORATION

Vendee

By:

SIGNED IN THE PRESENCE OF:

REPUBLIC OF THE PHILIPPINES
CITY OF CABANATUAN

ACKNOWLEDGEMENT

~~Before me, a Notary Public for the City of Cabanatuan and the province of Nueva Ecija, personally appeared with Com. Tax Cert. No. issued on at and with Com. Tax Cert. No. issued on at Cabanatuan City, known to me to be the same persons who executed the foregoing document and who acknowledged to me that the same is their own free acts and voluntary deeds.~~

SO WITNESS MY HAND AND NOTARIAL SEAL this 1 day of July, 2013

Notary Public

Doc. No.; _____
Page No.; _____
Book No.; _____
Series of; _____

PURCHASE AGREEMENT

JUNE 02, 2022

RECEIVED FROM: ROSETTE MARY NICANOR APOSTOL
POSTAL ADDRESS: 183 NATIVIDAD ST., NUEVA ECIJA, LAUR, 3129, PHILIPPINES
THE SUM OF PHP: 467,436.00

AS DEPOSIT/ FULL PAYMENT AS THE PURCHASE OF ONE (1) UNIT MOTOR VEHICLE DESCRIBE AS FOLLOWS:

MAKE: ISUZU MU-X 4X2 LS-A AT
CHASSIS NO.: MPAUCR86GGT002715
ENGINE NO.: ←
PLATE NO.: ISUZU MU-X 4X2 LS-A A
CDZ7673
TOTAL AGREED PRICE:
DEPOSIT:
BALANCE:

THE VENDEE ACKNOWLEDGES THAT HE/SHE HAS FULLY INSPECTED AND PURCHASED THE MOTOR VEHICLE IN AN "AS-IS WHERE-IS" CONDITION FREE FROM ANY REPRESENTATION OR WARRANTIES FROM THE VENDOR AS TO THE MECHANICAL OR OTHER CONDITIONS OF THE VEHICLE. THIS SALE IS ON "AS-IS WHERE-IS"

LIKEWISE, RECEIVED THE SAID VEHICLE IS SATISFACTORY CONDITION.

VENDOR

ROSETTE MARY NICANOR APOSTOL

VENDEE

AMORTIZATION SCHEDULE
 ENCORE LEASING AND FINANCE CORP.
 JUNE 02, 2022

CLIENT	<u>2000055060 - ROSETTE MARY NICANOR APOSTOL</u>	LOAN AMOUNT:	<u>500,000.00</u>
START DATE:	<u>JUNE 11, 2022</u>	OUTSTANDING BALANCE:	<u>668,016.00</u>
MATURITY DATE:	<u>MAY 13, 2024</u>		
TERM:	<u>24 MONTH(S)</u>		

DUE DATE	INTEREST RATE	REPAYMENT AMOUNT	INTEREST	PRINCIPAL	BALANCE
July 11, 2022	33.60	27,834.00	13,441.28	14,392.72	27,834.00
August 11, 2022	33.60	27,834.00	12,881.23	14,952.77	27,834.00
September 12, 2022	33.60	27,834.00	12,321.17	15,512.83	27,834.00
October 11, 2022	33.60	27,834.00	11,761.12	16,072.88	27,834.00
November 11, 2022	33.60	27,834.00	11,201.07	16,632.93	27,834.00
December 12, 2022	33.60	27,834.00	10,641.01	17,192.99	27,834.00
January 11, 2023	33.60	27,834.00	10,080.96	17,753.04	27,834.00
February 13, 2023	33.60	27,834.00	9,520.91	18,313.09	27,834.00
March 13, 2023	33.60	27,834.00	8,960.85	18,873.15	27,834.00
April 11, 2023	33.60	27,834.00	8,400.80	19,433.20	27,834.00
May 11, 2023	33.60	27,834.00	7,840.75	19,993.25	27,834.00
June 12, 2023	33.60	27,834.00	7,280.69	20,553.31	27,834.00
July 11, 2023	33.60	27,834.00	6,720.64	21,113.36	27,834.00
August 11, 2023	33.60	27,834.00	6,160.59	21,673.41	27,834.00
September 11, 2023	33.60	27,834.00	5,600.53	22,233.47	27,834.00
October 11, 2023	33.60	27,834.00	5,040.48	22,793.52	27,834.00
November 13, 2023	33.60	27,834.00	4,480.43	23,353.57	27,834.00
December 11, 2023	33.60	27,834.00	3,920.37	23,913.63	27,834.00
January 11, 2024	33.60	27,834.00	3,360.32	24,473.68	27,834.00
February 12, 2024	33.60	27,834.00	2,800.27	25,033.73	27,834.00
March 11, 2024	33.60	27,834.00	2,240.21	25,593.79	27,834.00
April 11, 2024	33.60	27,834.00	1,680.16	26,153.84	27,834.00
May 13, 2024	33.60	27,834.00	1,120.11	26,713.89	27,834.00
May 13, 2024	33.60	27,834.00	560.05	27,273.95	27,834.00

Conforme:

(13) 2000055060 - ROSETTE MARY NICANOR
Signature Over Printed Name