

**DEBT ACKNOWLEDGEMENT AND REPAYMENT AGREEMENT**  
**(DARA)**

KNOW ALL MEN BY THESE PRESENT:

This Debt Acknowledgement and Repayment Agreement entered into this 23<sup>rd</sup> March 2023 by and between:

**RIZAL COMMERCIAL BANKING CORPORATION (RCBC)**, a corporation duly organized and existing under and by virtue of the laws of the Republic of the Philippines, with principal office address at Yuchengco Tower, RCBC Plaza, 6819 Ayala Avenue, Makati City, Philippines, represented herein by its servicing entity, **RCBC BANKARD SERVICES CORPORATION(RBSC)**., a corporation duly organized and existing under Philippine laws with office address at 30/F Robinsons Equitable Tower, ADB Avenue corner Poveda Street, Ortigas Center, Pasig City, hereinafter referred to as the “CREDITOR”,

- and -

**JAY R CAPATI NARCISO**, SINGLE, legal age with address at Unit 1 Ama Apartment Elazigue Subd Brgy Iii,batangas2 hereinafter referred to as “DEBTOR”.

WITNESSETH, That -

**WHEREAS**, the DEBTOR is a credit card holder of the CREDITOR, with credit card account no. **4293821626459009**;

**WHEREAS**, the DEBTOR is indebted to the CREDITOR in the sum of **PESOS: Eighty Seven Thousand Seventy Six and 38/100 Pesos Only (87,076.38)**, which amount represents the total purchases of merchandise delivered and duly received by the DEBTOR from his/her transactions using the credit card issued in his/her favor; This is inclusive of penalty fees, charges, collection and attorney’s fees.

**WHEREAS**, the DEBTOR freely, conclusively admits and acknowledges their liability to the CREDITOR as stated above, jointly and severally, is now desirous of settling and paying the same but because of poor financial condition, now request that they be allowed to pay the same by installment basis;

**WHEREAS**, the CREDITOR agrees to accept payment in accordance with the terms stated below from the debtor until the full liquidation and payment of the foregoing indebtedness;

**NOW THEREFORE**, for and in consideration of the foregoing premises and the mutual covenants and stipulations hereinafter set forth, the parties have agreed, as they hereby agree to comply conscientiously and faithfully, as follows:

**1. CONFIRMATION OF THE AMOUNT OF OBLIGATION.** The **DEBTOR** hereby acknowledges and confirms the correctness, accuracy, validity, enforceability and collectability of his/her total outstanding loan obligation to the **CREDITOR** amounting to **PESOS: Forty Three Thousand Five Hundred Thirty Eight and 19/100 Pesos Only (43,538.19) computed at 0%.**

**2. MANNER OF PAYMENT.** The **DEBTOR** hereby undertakes and commits to pay the foregoing obligation in the following manner:

Card No.: **4293821626459009;**

AGREEMENT AMOUNT IN WORDS	:	Forty Three Thousand Five Hundred Thirty Eight and 19/100 Pesos Only
AGREEMENT AMOUNT IN NUMBERS	:	₱ 43,538.19
KIND OF PAYMENT	:	MONTHLY
TERM OF PAYMENT	:	3
SCHEDULED OF PAYMENT	:	MARCH 24,2023
MONTHLY (IF)	:	₱ 14,512.73
DISCOUNT	:	50%

**3. OPTIONAL PREPAYMENT.** The **DEBTOR** may prepay the Obligation subject to prior written notice to the **CREDITOR**, provided, that all and any other taxes payable on account of such prepayment, shall be for the account of the **DEBTOR**.

**4. EVENT OF DEFAULT.** Default shall automatically take place upon the failure of the **DEBTOR** to comply with his/her monthly payments or dishonor of any check or to perform any of his/her obligations during the period fixed herein for the payment or performance of such obligation.

**5. EFFECT OF DEFAULT.** Upon the occurrence of an event of default, the entire obligation as well as all interests, charges and penalties condoned shall be reinstated and shall become immediately due and demandable without need for demand. This shall result in the immediate judicial enforcement of this Agreement. The **CREDITOR** reserves the right to initiate and take the appropriate legal remedies available, whether civil, criminal or otherwise, in order to protect its interests under this Agreement.

**6. WAIVER OF PRESENTMENT OF DOCUMENTS.** The **DEBTOR** waives as he/she hereby waives the right to demand from the **CREDITOR** the presentation of any supporting papers, documents and the like in relation to the obligation, save the due execution of this agreement.

**7. RIGHT TO OFFSET.** Pursuant to the provisions of Articles 1278 to 1290 of the New Civil Code of the Philippines, as amended, in the event the **DEBTOR** fails to pay any obligation under this Agreement, the **DEBTOR** hereby agrees to voluntarily surrender, as a form of payment for unpaid obligations, any and all deposits, securities, properties (real or personal) and other things of value which are currently or at a later time in the possession of **RCBC/RCBC Savings** or any of their subsidiaries or affiliates. The **DEBTOR** hereby expressly consents and irrevocably constitutes **RCBC/RCBC Savings** or any of its subsidiaries and affiliates, to be his Attorney-in-Fact with full power and authority to assert any legal claim over all deposits, securities, properties, (real or personal) and other things of value in the possession of **RCBC/RCBC Savings** or any of their subsidiaries or affiliates, sell these and apply the proceeds of such sale as payment for the obligation under this Agreement. Should these funds and/or assets be insufficient to settle the obligation or if no such funds and or assets exist, the **DEBTOR** agrees to assign and deliver any deposits or funds he/she may have with other banks or financial institutions to pay off the obligations to the **CREDITOR**. In view

of this, the DEBTOR consents and authorizes the bank or financial institution to disclose to the CREDITOR or its duly authorized representative information relating to any deposit or funds with such banks.

**8. GOVERNING LAW AND VENUE OF SUITS.** This Agreement shall be governed by and construed in accordance with the laws of the Republic of the Philippines. Any legal action against the DEBTOR arising under or by virtue of this Agreement shall be brought in the proper courts of Pasig City at the option of the CREDITOR, and by the execution and delivery of this Agreement, the DEBTOR hereby irrevocably submits to such venue.

**9. ATTORNEY'S FEES.** In case the CREDITOR shall hire the services of counsel to file or institute a judicial action in connection with this Agreement, the DEBTOR shall, in addition to the liabilities and penalties stipulated hereunder, pay to the CREDITOR by way of attorney's fees and liquidated damages a sum equivalent to twenty-five percent (25%) of the sum due, interest and other charges but in no case less than P20, 000.00 plus the costs of the suit.

**10. WAIVERS.** Any failure or delay in exercising any right or remedy under this Agreement will not operate as a waiver thereof, nor will any single or partial exercise of a right or remedy hereunder preclude any other right or remedy or further exercise thereof. No waiver of any breach or series of breaches shall constitute a waiver of any subsequent breach or waiver of the terms of this Agreement.

**11. AMENDMENT.** This Agreement and the terms and conditions hereof may not be changed, discharged, amended, modified or altered unless in writing and duly signed by the parties. Any amendment, extension, omission of creditor like non-sending of collection reminders, etc., shall not be deemed a modification or novation of this Agreement, on which case, the parties signing hereon are deemed bound on a continuing basis until the obligation is fully paid.

**12. ASSIGNMENT.** The CREDITOR may, without need for notice, assign or transfer all or any portion of its rights and obligations under this Agreement to any third party. The DEBTOR expressly agrees to any negotiations, assignment, sale reassignment, resale and the like, of this Agreement either wholly or partially to any third party.

**13. SEVERABILITY.** If any provision of this Agreement is held to be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired.

**14. ENTIRE AGREEMENT** This Agreement constitutes the entire agreement between the Parties hereto and supersedes all prior agreements and understandings, oral or written, by and between the Parties hereto with respect to the subject matter hereof.

IN WITNESS WHEREOF, the parties have hereunto signed this debt acknowledgement and repayment, this 23<sup>rd</sup> day of March 2023.

**RIZAL COMMERCIAL BANKING CORP.**

By: RCBC Bankard Services Corp.



Conforme:

**MS. MARIA CARLA L. JAVIER**  
Recovery and Agency Management  
Division Head

**JAY R CAPATI NARCISO**  
Card Holder

**SIGNED IN THE PRESENCE OF:**

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**ACKNOWLEDGMENT**

Republic of the Philippines )  
\_\_\_\_\_ City ) S.S.

BEFORE ME, this 23<sup>rd</sup> day of March 2023, personally appeared:

	Competent Evidence of Identity		Community Tax Certificate	
	Type of ID	ID Number and Expiry Date (if applicable)	Number	Date/Place Issued
<b>Name</b>				
MARIA CARLA L. JAVIER				
JAY R CAPATI NARCISO				

all known to me and to me known to be same persons who executed the foregoing instrument and they acknowledged to me that the same is their free and voluntary act and deed as well as that the corporation they respectively represent.

This instrument, consisting of \_\_\_\_ (\_\_) pages, including this page on which this acknowledgement is written, has been signed by the Parties and their witnesses and sealed with my notarial seal.

**WITNESS MY HAND AND SEAL** in the place and on the date first above written.

Doc. No. \_\_\_\_\_  
Page No. \_\_\_\_\_  
Book No. \_\_\_\_\_  
Series of 20\_\_\_\_.