



Date Released of Loan: _____
Received by: _____

Succeeding Interest(s):
Second Int. _____
Third Int. _____
Fourth Int. _____
Fifth Int. _____

CO-MAKERS (SURETY) NAME IN PRINT

[illegible]

We recommended approval of a loan in the amount and in the condition requested by the applicant.

Credit Committee's Action:

☐ Approved ☐ Disapproved

Attested by:

Audited by:

Recommending Approval:

Manager

Recommendation: _____

Approved by the Board of Directors:

PLEDGE OF DEPOSITS

I/We, the undersigned, hereby pledge all deposits and payments on deposits which we now have or thereafter may have in this Multi-Purpose Cooperative as security for the loan as evidenced by a note dated _____ in the amount of _____ Pesos (P _____) executed by me/us payable to the ERDB Multi-Purpose Cooperative. This pledge is given to assure the payment of the above-described loan, interests, fines, costs, or expenses that may accrue thereon, and I/we hereby authorize this Multi-Purpose Cooperative to apply any or all such deposits and payments on deposits to the payment of said loan and interests, fines, costs, or expenses.

IT IS FURTHER AGREED THAT if I/we shall fail to pay any instalments on the loan when due, unless excused therefrom for cause by the Board of Directors, I/we promise to pay a fine and penalties equivalent to 3.3% on every unpaid balance of my/our monthly/semi-monthly repayment on the loan applied for.

Authority is hereby given to the Treasurer of the ERDB Multi-Purpose Cooperative to collect from our Deposits/Cashier and out of our salary, allowances, dividends, and other remunerations every payday/month the sum of _____ Pesos (P_____), plus fines and penalties until this loan is fully paid.

We hereby affix our signatures:

(Signature over Printed Name)

Maker- Borrower

Co-Makers: (Surety)

[illegible]