

SM Savings and Loan Association, Inc.

(Business Name of Creditor)

DISCLOSURE STATEMENT ON LOAN/CREDIT TRANSACTION

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

NAME OF BORROWER : **MADAYAG, RICHARD A**

ADDRESS : **AE 48 Gulon Ambiong La Trinidad**

COMPANY / BRANCH : **MAIN STREAM BUSINESS, INC. - 1 / DSBAGUIO**

1. LOAN AMOUNT **12,000.00**

2. OTHER BANK CHARGES / DEDUCTIONS

a. Documentary / Science Stamps	_____	
b. Mandatory Credit Insurance	_____	
c. Others (Specify) Processing Fee	_____	100.00
_____	_____	

3. NET PROCEEDS OF LOAN (Item 1 less items 2 and 3) **7,956.67**

4. SCHEDULE OF PAYMENTS

a. Single payment due on _____

b. Installment Payments (Please see attached amortization schedule)

5. EFFECTIVE INTEREST RATE (Interest and Other Charges) **24.8 %**

6. CONDITIONAL CHARGES THAT MAY BE IMPOSED (if applicable). Please specify manner of**Imposition:**

a. Late Charge	_____
b. Prepayment (penalty/refund)	_____
c. Others (Specify) _____	_____
_____	_____

7. NET PAYOUT AMOUNT

a. Total Loans to Pre-Terminate	3,943.33	7,956.67
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CERTIFIED CORRECT:

(Signature of Creditor/Authorized
Representative Over Printed Name)

Position

I ACKNOWLEDGE RECEIPT OF A COPY OF THIS STATEMENT PRIOR TO THE CONSUMMATION
OF THE CREDIT TRANSACTION.

(Signature of Borrower over Printed Name)

Date