

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:

NINE HUNDRED FIFTY-THREE THOUSAND FOUR HUNDRED SEVENTY-TWO (P 953,472.00)

with interest at the rate of 52.8, to be payable without need of notice or demand as follows:

Amortization: P 19,864.00 Term: 48 months. First Due Date : 02/18/2022  
Due Date: Every 18th of the month Maturity Date: 01/18/2026

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 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.

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 : MITSUBISHI L300 C/C 2.2D M  
CHASSIS NO. : PAEL65NYLKB000060  
ENGINE NO. : 4N14UAA5971  
PLATE NO. : IAC7267

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.

AFFIDAVIT OF GOOD FAITH

I/We MARSHAL YUZON GOPEZ / ALMIRA FLORABEL DE BELEN GOPEZ as MORTGAGOR, and SARAH JANE DE JESUS LIM 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.

MARSHAL YUZON GOPEZ

Maker/Mortgagor

TIN/ID: C05-03-029591

Address 307 DAMPULAN JAEN NUEVA ECIJA

ALMIRA FLORABEL DE BELEN GOPEZ

Spouse

TIN/ID: C05-09-007001

Address 307 DAMPULAN JAEN NUEVA ECIJA

Co-Maker

TIN/ID: \_\_\_\_\_

Address: \_\_\_\_\_

Co-Maker

TIN/ID: \_\_\_\_\_

Address: \_\_\_\_\_

Signed in the presence of:  
CHARLENE BALTAZAR PALO

MARY ANN D SONIGA

ACKNOWLEDGEMENT

REPUBLIC OF THE PHILIPPINES )  
\_\_\_\_\_)

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
SARAH JANE DE JESUS LIM			
MARSHAL YUZON GOPEZ			C05-03-029591

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 \_\_\_\_\_ day of \_\_\_\_\_ at \_\_\_\_\_.

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

## PROMISSORY NOTE WITH CHATTEL MORTGAGE (OTHER TERMS AND CONDITIONS)

1. The MAKER-MORTGAGOR shall not sell, assign, pledge, mortgage, encumber or otherwise dispose of the property/ies herein mortgaged or any part thereof, nor make any replacements and/or substitutions thereto without the prior written consent of the holder hereof. Neither shall the MAKER-MORTGAGOR remove or transfer the property/ies herein mortgaged outside the Province/ City for a period longer than 30 days without the prior written consent of the holder hereof. Failure of the MAKER-MORTGAGOR to comply with this undertaking shall constitute a material violation of this NOTE.
2. The MAKER-MORTGAGOR shall not cause the chattels or any part thereof to be held under lien for any indebtedness whatsoever outside the debt herein secured.
3. The MAKER-MORTGAGOR agrees that notice of foreclosure sent to his or its address stated on the face of this contract is sufficient notice, unless he or it notifies the holder or its assigns in writing of a new address.
4. The holder or its assigns reserves the right to sell, cede, transfer or assign to any person or entity its rights and interest in and to this NOTE and the obligations of the MAKER-MORTGAGOR hereunder, for which the latter hereby gives his or its express consent.
5. The MAKER-MORTGAGOR waives his or its right under Articles 1252, 1253 & 1254 of the Civil Code of the Philippines (Republic Act No. 386) to designate the application of his or its payment and authorizes ENCORE LEASING & FINANCE CORP. or its assigns to apply such payment to either his or its obligations under this NOTE or to any of his or its other existing obligations to ENCORE LEASING & FINANCE CORP. or its assigns, at the latter's discretion.
6. The MAKER-MORTGAGOR agrees that he or it will cause the mortgaged property/ies to be insured against loss or damage by accident, theft, fire and flood, for a period of one year from the date hereof and every year thereafter until the mortgage obligation is fully paid, with an insurance company or companies acceptable to ENCORE LEASING & FINANCE CORP. or its assigns in an amount not less than the outstanding balance of the mortgage obligation; that he or it will make any and all losses under such policy/ies payable to ENCORE LEASING & FINANCE CORP. or its assigns as its interest may appear and deliver such policy/ies together with the official receipt/s evidencing payment of premiums to ENCORE LEASING & FINANCE CORP. or its assigns. The MAKER-MORTGAGOR further agrees that in the event of his or its failure to renew such insurance and/or deliver the policy/ies together with the official receipt/s evidencing payment of premiums to ENCORE LEASING & FINANCE CORP. or its assigns within five days after the execution of this NOTE or the expiry date of the insurance, ENCORE LEASING & FINANCE CORP. or its assigns may, at its option and sole discretion but without any obligation to do so, and without prejudice to its right to declare the MAKER-MORTGAGOR in default, secure such insurance cover or obtain such renewal for the account of the MAKER-MORTGAGOR, and that any money so disbursed by ENCORE LEASING & FINANCE CORP. or its assigns shall immediately become due and payable, without need of notice or demand, with interest from the date of expenditure at the rate of 2.5 % per week by way of penalty until fully paid. Pending full repayment, such sums advanced by ENCORE LEASING & FINANCE CORP. or its assigns, including interest, shall likewise be secured by this NOTE. In case of loss or damage and under any event of default as provided herein, the MAKER-MORTGAGOR hereby irrevocably appoints ENCORE LEASING & FINANCE CORP. or its assigns as his or its attorney-in-fact with full power and authority to file, follow-up, prosecute, compromise and settle insurance claims, to sign, and deliver the corresponding papers, receipt/s and documents to the insurance company as may be necessary to prove the claim, and to from the latter the proceeds of Insurance to the extent of its interest.
7. It is agreed that the mortgaged property/ies shall not be used for public conveyance or for hire or reward or for any purpose other than that represented by the MAKER-MORTGAGOR in connection with his or its application for credit without written consent of ENCORE LEASING & FINANCE CORP. or its assigns. In the event this undertaking is violated, ENCORE LEASING & FINANCE CORP. or its assigns shall have the option to declare the entire obligation as due and payable and may proceed to foreclose on the mortgaged property/ies. It is further agreed that in case ENCORE LEASING & FINANCE CORP. or its assigns consents to the use of the properties herein mortgaged as public conveyance, or for hire or reward within the meaning of the Public Service Act, then the MAKER-MORTGAGOR shall at his or its expense do whatever is necessary in order to secure the approval to this mortgage of the Land Transportation and Franchising Regulatory Board (LTFRB) or of any other government office that shall inherit the functions of the LTFRB. In the event that the MAKER-MORTGAGOR should fail, neglect or refuse to secure approval of the LTFRB within thirty (30) days from the date ENCORE LEASING & FINANCE CORP. or its assigns consents to such use for hire, then ENCORE LEASING & FINANCE CORP. or its assigns may, at its option and without prejudice to its right to declare the MAKER-MORTGAGOR in default, take the necessary action to secure such approval, and all the expenses to be incurred in connection therewith, plus attorney's fees, shall immediately become due and payable without need of notice or demand with interest from the date of expenditure at the rate of twenty percent (20%) per annum until fully paid. Pending full payment, such sums advanced by ENCORE LEASING & FINANCE CORP. or its assigns, including interest, shall likewise be secured by this NOTE.
8. The MAKER-MORTGAGOR hereby undertakes to register at his or its own expense the mortgage embodied in this NOTE and the mortgaged property/ies with the Land Transportation Office (LTO), Department of Public Works and Highways (DPWH) and any other government office requiring registration of mortgages, as applicable, within five (5) days from the date hereof and to show proof of such registration to ENCORE LEASING & FINANCE CORP. or its assigns within five (5) days from the date of registration. All fees, fines and/or penalties due and owing to the government by reason of the MAKER-MORTGAGOR's failure to register the mortgaged property/ies in accordance with law shall be paid by the MAKER-MORTGAGOR, provided, that ENCORE LEASING & FINANCE CORP. or its assigns may, at its option and without prejudice to its right to declare MAKER-MORTGAGOR in default, procure such registration and pay such fees and/or penalties for the account of the MAKER-MORTGAGOR, which sum or sums so advanced by ENCORE LEASING & FINANCE CORP. or its assigns shall immediately become due and payable without need of notice or demand with interest from the date of expenditure at the rate of twenty percent (20%) per until fully paid. Pending full repayment, such sums advanced by ENCORE LEASING & FINANCE CORP. or its assigns, including interest, shall likewise be secured by this mortgage.
9. The MAKER-MORTGAGOR shall keep and maintain the mortgaged property/ies in the same usable and good order and condition as of the date of this NOTE, excepting ordinary wear and tear, and ENCORE LEASING & FINANCE CORP. or its assigns or its duly authorized representative shall have at all times the right to inspect the mortgaged property/ies. In the event of default, the MAKER-MORTGAGOR shall deliver the same to ENCORE LEASING & FINANCE CORP. or its assigns in said condition, hereby agreeing to be liable to ENCORE LEASING & FINANCE CORP. or its assigns for any damage or deterioration which said properties may have suffered from, other than ordinary wear and tear incidental to reasonable use.
10. In case: (a) the MAKER-MORTGAGOR fails to pay any of the installments or other sums which are due or may be due now or in the future to ENCORE LEASING & FINANCE CORP. or its assigns hereunder and under other instruments of indebtedness; or (b) the MAKER-MORTGAGOR violates or fails to perform any of the terms and conditions herein; or (c) the MAKER-MORTGAGOR becomes bankrupt, insolvent, is placed under rehabilitation, suspension of payments, or receivership, or his or its property becomes the subject of garnishment, attachment or levy on execution, or in case of conviction for a criminal offense by final judgment carrying with it the penalty of civil interdiction or any cases covered by Article 1198 of the New Civil Code; or (d) the mortgaged property be lost, destroyed or damaged from any cause whatsoever including fortuitous event; or (e) the MAKER-MORTGAGOR cannot be located in the address/es he or it has provided under this NOTE and no forwarding address has been given to ENCORE LEASING & FINANCE CORP. or its assigns, then ENCORE LEASING & FINANCE CORP. or its assigns shall have the right, at its option, to declare the MAKER-MORTGAGOR in default and his or its entire obligation immediately due and payable without necessity of notice or demand, which the MAKER-MORTGAGOR, hereby waives. In case of such default, ENCORE LEASING & FINANCE CORP. or its assigns may likewise, at its option, foreclose this mortgage or take any legal action to enforce collection of the obligation hereby secured, and the MAKER-MORTGAGOR hereby waives reimbursement of all amounts heretofore paid by him or it to ENCORE LEASING & FINANCE CORP. or its assigns.
11. In case the MAKER-MORTGAGOR fails to pay any of the installments, interests or penalties that may be due as provided on this NOTE, the whole amount remaining unpaid herein shall immediately become due and payable and the mortgaged property/ies may be foreclosed by ENCORE LEASING & FINANCE CORP. or its assigns, without prejudice to any other available legal action that ENCORE LEASING & FINANCE CORP. or its assigns may take to enforce collection of the obligation hereby secured.
12. In any event of default, the mortgaged property/ies shall be delivered on demand to ENCORE LEASING & FINANCE CORP. or its assigns at its head office and principal place of business in Cabanatuan City, Nueva Ecija, or at any address stated in the demand, free of all charges, and should the MAKER-MORTGAGOR fail to deliver the said property/ies, the expenses incurred in locating and transporting said property/ies to ENCORE LEASING & FINANCE CORP. or its assigns shall be for the account of the MAKER-MORTGAGOR. Any event of default shall further give rise to the following remedies, among others: (i) extrajudicial foreclosure; (ii) judicial foreclosure; (iii) ordinary civil action to exact fulfillment of the mortgage contract. Whichever remedy is elected by ENCORE LEASING & FINANCE CORP. or its assigns, the MAKER-MORTGAGOR expressly waives any and all amounts on the principal and interest already paid by him.
13. If after any event of default, the MAKER-MORTGAGOR should fail or refuse to deliver the possession of the mortgaged property/ies to ENCORE LEASING & FINANCE CORP. or its assigns, as provided herein, thereby compelling ENCORE LEASING & FINANCE CORP. or its assigns to institute an action for manual delivery, replevin, attachment, or any other appropriate action for the purpose of recovering possession of said property/ies then the MAKER-MORTGAGOR shall pay to ENCORE LEASING & FINANCE CORP. or its assigns in addition to the attorney's fees stipulated elsewhere in this NOTE all expenses and costs incurred in relation therewith, including payment of the premium of any bond procured to obtain a writ of seizure or attachment, and the payment of such expenses shall likewise be secured by this mortgage.
14. Should there be a substantial change in the form or use of the mortgaged property/ies or should the same be lost, destroyed or damaged due to any cause

whatsoever, ENCORE LEASING & FINANCE CORP. or its assigns shall have the right to declare the whole amount of the principal and interest secured by this mortgage immediately due and payable and may, at its option, proceed at once with foreclosure; but if the MAKER-MORTGAGOR shall give additional and/or substitute security to the satisfaction and approval of ENCORE LEASING & FINANCE CORP. or its assigns, then a reasonable extension of time may be granted to the MAKER -MORTGAGOR for the payment of his or its obligation. The property/ies mortgaged shall be deemed lost for all intents and purposes if the MAKER-MORTGAGOR fails to produce the same or any part thereof on demand by ENCORE LEASING & FINANCE CORP. or its assigns.

15. Effective upon any event of default or breach of any condition of this NOTE, ENCORE LEASING & FINANCE CORP or its assigns is hereby appointed attorney-in-fact of the MAKER-MORTGAGOR with full power and authority, by use of any lawful means necessary and without the necessity of any judicial order or any other permission or power, to: (i) take actual possession, remove, sell or dispose of the mortgaged property/ies; (ii) lease the mortgaged property/ies and collect rents therefor; (iii) sell the mortgaged property/ies; (iv) cause repairs and improvements to be made on the mortgaged property/ies, pay the expenses therefor and perform any other act necessary for the proper maintenance and administration of the same; (v) take any legal action necessary to secure and protect the mortgaged property/ies and any and all rights over the same. The payment of all expenses advanced by ENCORE LEASING & FINANCE CORP or its assigns in connection with any of the purposes indicated herein shall also be secured by this NOTE. Any amount received from the above mentioned sale, disposal or administration may be applied by ENCORE LEASING & FINANCE CORP. or its assigns to the satisfaction of the obligation hereby secured, which application is hereby ratified.

16. In the event of foreclosure, ENCORE LEASING & FINANCE CORP. or it's assigns may sell the property/ies through public or private sale at any of the following venues, at the option of ENCORE LEASING & FINANCE CORP. or its assigns: (i) in the city or municipality of the province where the property/ies was/were situated at the time of foreclosure; (ii) in any city or municipality where ENCORE LEASING & FINANCE CORP. or its assigns may have a branch office; (iii) in Cabanatuan City, Nueva Ecija; or (iv) anywhere within Metro Manila. The MAKER-MORTGAGOR hereby waives his or its rights to any notice of such sale.

17. The MAKER-MORTGAGOR hereby expressly waives the term of thirty (30) days or any other term granted or which may hereafter be granted by law as the period that must elapse before ENCORE LEASING & FINANCE CORP. or its assigns shall be entitled to foreclosure, it being expressly agreed that ENCORE LEASING & FINANCE CORP. or its assigns may foreclose this mortgage at any time after any event of default or breach of any condition herein.

18. In case of sale at public auction of the mortgaged property/ies or any part thereof, ENCORE LEASING & FINANCE CORP. or its assigns shall be entitled to bid for the property/ies thus sold or any part thereof, to buy the same or any part thereof, and to have the amount of its bid applied to the payment of the obligation secured by this Mortgage without requiring payment in cash of the amount of such bid.

19. The remedies of ENCORE LEASING & FINANCE CORP. or its assigns under the powers hereby conferred upon it shall be and are in addition to and cumulative with such rights of action it may have in accordance with present or future laws of the Philippines.

20. The MAKER-MORTGAGOR shall, from time to time or when due, duly pay for and discharge all taxes, licenses, permits, assessments and other government charges lawfully imposed upon or assessed against the mortgaged property/ies or upon any part thereof. In the event the MAKER-MORTGAGOR fails to pay such charges, ENCORE LEASING & FINANCE CORP. or its assigns may, at its option, and without prejudice to the right to declare the MAKER-MORTGAGOR in default, pay such charges for the account of the MAKER-MORTGAGOR and any money so disbursed by ENCORE LEASING & FINANCE CORP. or its assigns shall immediately become due and payable on demand and shall bear interest from the date of expenditure at the rate of twenty percent (20%) per annum until fully paid. Pending full repayment, such sums advanced by ENCORE LEASING & FINANCE CORP. or its assigns, including interest, shall likewise be secured by this mortgage.

21. ENCORE LEASING & FINANCE CORP. or its assigns shall likewise have the right to partially foreclose on this mortgage in the event that only one, some and not all the mortgaged properties are then available for foreclosure, without prejudice to its right to make subsequent foreclosure/s availability of the remaining unenclosed mortgaged property/ies and also without prejudice to collect from the MAKER-MORTGAGOR the unpaid balance of the obligation corresponding to the foreclosed properties.

22. The MAKER-MORTGAGOR agrees that ENCORE LEASING & FINANCE CORP. or its assigns, at the latter's option and discretion, may at any time or from time to time: (i) extend or change the time, manner, place or terms of payments of the obligation/s arising from this NOTE; or (ii) accept additional and/or substitute collaterals, exchange, release or surrender all or any of these securities, or any part thereof.

23. In case the amount realized from the sale of the mortgaged property is insufficient to cover the total outstanding obligation of the MAKER-MORTGAGOR under this NOTE, it is expressly agreed that the MAKER-MORTGAGOR shall forthwith pay the balance to ENCORE LEASING & FINANCE CORP. or its assigns, otherwise the latter may bring suit for the recovery thereof.

24. (A) Any payment by the MAKER-MORTGAGOR for any obligation arising from this NOTE shall be made at the principal office address of ENCORE LEASING & FINANCE CORP. or any of its branch offices or its assigns. In case of litigation for the clarification or enforcement of any right or obligation or the remedy of any breach of the terms and conditions of this NOTE, venue is expressly agreed to be given to the proper court of Cabanatuan City, Metro Manila, or any court of the municipality, city or province where ENCORE LEASING & FINANCE CORP. or its assigns has a branch office, at the option of ENCORE LEASING & FINANCE CORP. or its assigns, the MAKER-MORTGAGOR hereby waiving for this purpose any other venue.

25. The MAKER-MORTGAGOR undertakes to work for and obtain, with reasonable dispatch, the registration of this mortgage with the Register of Deeds or any other government registry necessary to make this mortgage valid, binding and effective even as against third persons, it being understood that all fees and other expenses incident thereto shall be for the account of the MAKER-MORTGAGOR. Unless ENCORE LEASING & FINANCE CORP. or its assigns agrees in writing to a longer period, this mortgage shall be recorded with the Register of Deeds or any other government registry required by law, within 30 days from the execution of this NOTE, otherwise the obligation herein secured shall become immediately due and payable and the MAKER-MORTGAGOR shall be considered in default. This is without prejudice to the right of ENCORE LEASING & FINANCE CORP. or its assigns to register the mortgage on its own, if it so desires, with all fees and other expenses to be for the account of the MAKER-MORTGAGOR.

26. It is agreed that any and all expenses in connection with the documentation, preparation and registration of this mortgage, as well as the cancellation of the same, shall be for the account of the MAKER-MORTGAGOR.

27. Any failure or delay on the part of ENCORE LEASING & FINANCE CORP. or its assigns in exercising any right or power hereunder shall not operate as a waiver thereof, nor shall a single partial exercise of such right or power preclude any other further exercise thereof or the exercise of any right or power hereunder. No modification or waiver of any provision of this NOTE and no consent of ENCORE LEASING & FINANCE CORP. or its assigns to any departure therefrom shall in any event be effective unless the same shall be in writing, and then such waiver or consent shall be effective only in the specific instance and for the purpose for which it is given.

28. If any provision of this NOTE is held invalid or contrary to law, the validity of the other provisions hereof shall not be affected thereby.

29. The condition of this NOTE is such that if the MAKER-MORTGAGOR, his or its legal representative or executor, as applicable, shall well and truly perform, or cause to be performed, ALL the covenants and agreements contained in this NOTE and in such other obligation/s which the MAKER-MORTGAGOR owes or may hereafter owe to ENCORE LEASING & FINANCE CORP. or its assigns whether as a direct, principal or secondary obligation, as appears in the accounts, books and records of ENCORE LEASING & FINANCE CORP. or its assigns, then this NOTE shall be null and void; otherwise, it shall remain in full force and effect and be enforced in accordance with law.

30. The word "holder" as used herein shall refer to the payee or endorsee of this NOTE who is in possession of it or the bearer thereof. Absent valid assignment or transfer of the rights and interests of ENCORE LEASING & FINANCE CORP. under this NOTE, the word "holder" shall refer to ENCORE LEASING & FINANCE CORP.

31. The words "he", "his" or "him" is used herein to refer to a MAKER-MORTGAGOR who is a natural person, even if the MAKER-MORTGAGOR is female person or a group of two or more persons. On the other hand the word "it" is used herein to refer to a MAKER-MORTGAGOR that is a juridical person, such as corporations and partnerships.

ADDITIONAL TERMS AND CONDITIONS: The parties may use this space to state additional terms and conditions that shall be binding provided that all parties affix their signatures herein. Failure to countersign shall make any entry herein as void. IF THIS SPACE WILL NOT BE UTILIZED, PLEASE TYPE THE WORDS "NOT APPLICABLE"

MAKER-MORTGAGOR	SPOUSE	CO-MAKER	CO-MAKER	ENCORE LEASING & FINANCE CORP.
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DISCLOSURE STATEMENT OF LOAN/ CREDIT TRANSACTION

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

1. LOAN AMOUNT	P	624,000.00
2. OTHER CHARGES/DEDUCTIONS COLLECTED		
	Prepaid (Not deducted)	Deducted
RELEASE FEE	P 700.00	P 0.00
REGISTRATION FEE	P 43,680.00	P 0.00
ML - PROCESSING FEE	P 2,950.00	P 0.00

3. NET PROCEEDS OF LOAN (Item 1 less Item 2) P 624,000.00

4. SCHEDULE OF PAYMENTS

Please see attached amortization schedule

5. EFFECTIVE INTEREST RATE (Interest and Other Charges)

The effective interest is the interest rate inclusive of all charges. 30.97% p.a.

Explanation: The effective interest rate is higher than the contractual interest rate of 22.60% because of item 2 deductions above.

6. CONDITIONAL CHARGES THAT MAY BE IMPOSED

(If applicable). Please specify manner of imposition.

- a. Late Payment Charges2.5% 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.
- b. Attorney's Fee20% of amount due but not less than P10,000.00

CERTIFIED CORRECT:

ENCORE LEASING & FINANCE CORP.

Payee-Mortgagee

TIN: 009-059-002

By: SARAH JANE DE JESUS LIM

OPEARTIONS HEAD

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

MARSHAL YUZON GOPEZ

Maker/Mortgagor

TIN/ID: C05-03-029591

Address 307 DAMPULAN JAEN NUEVA ECIJA

ALMIRA FLORABEL DE BELEN GOPEZ

Spouse

TIN/ID: C05-09-007001

Address 307 DAMPULAN JAEN NUEVA ECIJA

Co-Maker

TIN/ID:

Address:

Co-Maker

TIN/ID:

Address:

Signed in the presence of:

CHARLENE BALTAZAR PALO

MARY ANN D SONIGA

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 \_\_\_\_\_;

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 tota 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 \_\_\_\_\_ 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 \_\_\_\_ day of \_\_\_\_\_ at \_\_\_\_\_.

Notary Public

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

AMORTIZATION SCHEDULE  
ENCORE LEASING AND FINANCE CORP.  
January 25, 2022

CLIENT1000217315 - MARSHAL YUZON GOPEZ

START DATE:January 18, 2022LOAN AMOUNT:624,000.00

MATURITY DATE:January 18, 2026OUTSTANDING BALANCE:0.00

TERM:48 MONTH(S)

DUE DATE	INTEREST RATE	REPAYMENT AMOUNT	INTEREST	PRINCIPAL	BALANCE
January 18, 2022	0.00	0.00	0.00	0.00	953,472.00
February 18, 2022	52.80	19,864.00	13,447.84	6,416.16	933,608.00
March 18, 2022	52.80	19,864.00	13,167.67	6,696.33	913,744.00
April 18, 2022	52.80	19,864.00	12,887.51	6,976.49	893,880.00
May 18, 2022	52.80	19,864.00	12,607.35	7,256.65	874,016.00
June 18, 2022	52.80	19,864.00	12,327.18	7,536.82	854,152.00
July 18, 2022	52.80	19,864.00	12,047.02	7,816.98	834,288.00
August 18, 2022	52.80	19,864.00	11,766.86	8,097.14	814,424.00
September 18, 2022	52.80	19,864.00	11,486.69	8,377.31	794,560.00
October 18, 2022	52.80	19,864.00	11,206.53	8,657.47	774,696.00
November 18, 2022	52.80	19,864.00	10,926.37	8,937.63	754,832.00
December 18, 2022	52.80	19,864.00	10,646.20	9,217.80	734,968.00
January 18, 2023	52.80	19,864.00	10,366.04	9,497.96	715,104.00
February 18, 2023	52.80	19,864.00	10,085.88	9,778.12	695,240.00
March 18, 2023	52.80	19,864.00	9,805.71	10,058.29	675,376.00
April 18, 2023	52.80	19,864.00	9,525.55	10,338.45	655,512.00
May 18, 2023	52.80	19,864.00	9,245.39	10,618.61	635,648.00
June 18, 2023	52.80	19,864.00	8,965.22	10,898.78	615,784.00
July 18, 2023	52.80	19,864.00	8,685.06	11,178.94	595,920.00
August 18, 2023	52.80	19,864.00	8,404.90	11,459.10	576,056.00
September 18, 2023	52.80	19,864.00	8,124.73	11,739.27	556,192.00
October 18, 2023	52.80	19,864.00	7,844.57	12,019.43	536,328.00
November 18, 2023	52.80	19,864.00	7,564.41	12,299.59	516,464.00
December 18, 2023	52.80	19,864.00	7,284.24	12,579.76	496,600.00
January 18, 2024	52.80	19,864.00	7,004.08	12,859.92	476,736.00
February 18, 2024	52.80	19,864.00	6,723.92	13,140.08	456,872.00
March 18, 2024	52.80	19,864.00	6,443.76	13,420.24	437,008.00
April 18, 2024	52.80	19,864.00	6,163.59	13,700.41	417,144.00
May 18, 2024	52.80	19,864.00	5,883.43	13,980.57	397,280.00
June 18, 2024	52.80	19,864.00	5,603.27	14,260.73	377,416.00
July 18, 2024	52.80	19,864.00	5,323.10	14,540.90	357,552.00
August 18, 2024	52.80	19,864.00	5,042.94	14,821.06	337,688.00
September 18, 2024	52.80	19,864.00	4,762.78	15,101.22	317,824.00
October 18, 2024	52.80	19,864.00	4,482.61	15,381.39	297,960.00
November 18, 2024	52.80	19,864.00	4,202.45	15,661.55	278,096.00
December 18, 2024	52.80	19,864.00	3,922.29	15,941.71	258,232.00
January 18, 2025	52.80	19,864.00	3,642.12	16,221.88	238,368.00
February 18, 2025	52.80	19,864.00	3,361.96	16,502.04	218,504.00
March 18, 2025	52.80	19,864.00	3,081.80	16,782.20	198,640.00
April 18, 2025	52.80	19,864.00	2,801.63	17,062.37	178,776.00
May 18, 2025	52.80	19,864.00	2,521.47	17,342.53	158,912.00
June 18, 2025	52.80	19,864.00	2,241.31	17,622.69	139,048.00
July 18, 2025	52.80	19,864.00	1,961.14	17,902.86	119,184.00



DUE DATE	INTEREST RATE	REPAYMENT AMOUNT	INTEREST	PRINCIPAL	BALANCE
August 18, 2025	52.80	19,864.00	1,680.98	18,183.02	99,320.00
September 18, 2025	52.80	19,864.00	1,400.82	18,463.18	79,456.00
October 18, 2025	52.80	19,864.00	1,120.65	18,743.35	59,592.00
November 18, 2025	52.80	19,864.00	840.49	19,023.51	39,728.00
December 18, 2025	52.80	19,864.00	560.33	19,303.67	19,864.00
January 18, 2026	52.80	19,864.00	280.16	19,583.84	0.00

Conforme:

1000217315 - MARSHAL YUZON GOPEZ

Signature Over Printed Name

**PURCHASE AGREEMENT**

JANUARY 25, 2022

RECEIVED FROM : MARSHAL YUZON GOPEZ  
POSTAL ADDRESS : 307 DAMPULAN JAEN NUEVA ECIJA  
THE SUM OF PHP : TWO HUNDRED TWENTY-SIX THOUSAND

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

MAKE : MITSUBISHI L300 C/C 2.2D M  
CHASSIS NO. : PAEL65NYLKB000060  
ENGINE NO. : 4N14UAA5971  
PLATE NO. : IAC7267

TOTAL AGREED PRICE : PHP 850,000.00  
DEPOSIT : 226,000.00  
BALANCE : 624,000.00

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.

THE AUTOZONE DISPLAY & CAR CARE CENTER  
VENDOR

MARSHAL YUZON GOPEZ  
VENDEE