

VISTULA LENDING CORPORATION

BG Business Center, Cantecson, Gairan
Bogo City, Cebu

LOAN AGREEMENT

This Loan Agreement is made and executed by and between:

VISTULA LENDING CORPORATION, a business establishment with office address at Gairan, Bogo City, Cebu, represented in this instance by its owner, **DIVINA DAMAYO ALBURO**, of legal age, Filipino and a resident of Don Pedro, Bogo City, Cebu, hereinafter known as the **LENDER**.

AND

NICOLE ALBURO, of legal age, Filipino, and a resident of Bogo, Cebu, Central Visayas, 6010, Philippines, hereinafter known as the **BORROWER**.

WITNESSETH

1. **Loan Amount.** The **LENDER** agrees to lend and the **BORROWER** agrees to borrow the sum of ₱20,000.00.
2. **Interest Rate.** The loan shall accrue interest at a rate of 10% per month, calculated based on the principal amount.
3. **Repayment Terms.** The Borrower shall repay the loan according to the following terms:
 - **Repayment Schedule:** Loan shall be paid in 8 equal monthly installments in the uniform amount of ₱4,500.00. The first payment of interest with principal shall be on Not yet set and the remaining amount will be due every same day of the succeeding months.
 - **Final Payment Date:** The loan should be paid in full on or before Not yet set.
4. **Default.** The **BORROWER** shall be in Default if any of the following events occur:
 - Failure to make any payment under this agreement within 3 months after it is due.
 - Breach of any material term of this agreement.In case of Default, the toal unpaid balance shall become due and demandable plus additional 10% monthly surcharges until fully paid.
The periodic payment shall be applied first to the accumulated and unpaid penalty fees before applied to unpaid balance.

IN WITNESS WHEREOF, the parties have set their hands this **Not yet set** in Gairan, Bogo City, Cebu.

LENDER	DIVINA DAMAYO ALBURO	LENDER	NICOLE ALBURO
Type of ID	_____	Type of ID	_____
ID Number	_____	ID Number	_____
Valid until	_____	Valid until	_____

Signed in the presence of:

DIVINA DAMAYO ALBURO

NICOLE ALBURO

ACKNOWLEDGEMENT

Before me, Notary Public in Bogo City, Cebu, this day of Not yet set , personally appeared the parties and acknowledged this as their free act and deed.

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

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Page No. _____
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Series of _____

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