



CITY HALL EMPLOYEES MULTIPURPOSE COOPERATIVE (CHEMCO)

Cagayan de Oro City  
CDA Reg. No. 9520-10 – 102100414



Date: \_\_\_\_\_

**LOAN APPLICATION**

Name: \_\_\_\_\_

Type of Loan: \_\_\_\_\_

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

Applied Amount : \_\_\_\_\_ Term: \_\_\_\_\_ mos.

Office : \_\_\_\_\_

Purpose: \_\_\_\_\_

**Source of Monthly Income: ( Payslip)**

Basic Salary \_\_\_\_\_

ACA / PERA: \_\_\_\_\_

Hazard/RATA: \_\_\_\_\_

Phil Health: \_\_\_\_\_

Total Deductions \_\_\_\_\_

**Net Take Home Pay** \_\_\_\_\_

**Percentage of ME (20%)** \_\_\_\_\_

**Disposable (80%)** \_\_\_\_\_

Other Income \_\_\_\_\_

**Monthly Expenses (ME):**

Food \_\_\_\_\_

Light & Water \_\_\_\_\_

Education \_\_\_\_\_

Medical maintenance \_\_\_\_\_

Gas & Fuel Allowance \_\_\_\_\_

Transportation allowance \_\_\_\_\_

Amortization ( House and Car) \_\_\_\_\_

Contingency (10%) \_\_\_\_\_

Total Monthly Expenses (ME)

**( Basic needs)**

**Allowable CHEMCO amortization (NTHP 80%)** \_\_\_\_\_

I hereby certify that the above statement is true and correct.

In case of non-repayment of monthly amortization, the whole balance will be automatically deducted from my Savings deposit and Share capital. Remaining unpaid balances the promissory note shall in full force and in effect.

In witness whereof, I have hereunto affixed my signature this day of \_\_\_\_\_ month of \_\_\_\_\_ year  
\_\_\_\_\_

Respectfully yours,

\_\_\_\_\_  
Member/Borrower's Name & Signature  
Valid / ID No. \_\_\_\_\_

\_\_\_\_\_  
Co- Maker -1  
Valid / ID.No. \_\_\_\_\_

\_\_\_\_\_  
Spouse/Borrower's Name & Signature  
Valid /ID No. \_\_\_\_\_

\_\_\_\_\_  
Co- Maker-2  
Valid /ID.No. \_\_\_\_\_

\_\_\_\_\_  
Department Head Name & Signature  
Valid / ID No. \_\_\_\_\_

\_\_\_\_\_  
Payroll Incharge Name & signature  
Valid / ID.No. \_\_\_\_\_

Remarks: \_\_\_\_\_  
\_\_\_\_\_

Received by: \_\_\_\_\_

Date received: \_\_\_\_\_

Schedule of release: \_\_\_\_\_

\_\_\_\_\_  
Loan Processor



CITY HALL EMPLOYEES MULTIPURPOSE COOPERATIVE (CHEMCO)  
Cagayan de Oro City  
CDA Reg. No. 9520-10 – 102100414



**PROMISSORY NOTE**

PRINCIPAL AMOUNT: P \_\_\_\_\_ RELEASE DATE: \_\_\_\_\_  
MATURITY DATE: \_\_\_\_\_

FOR THE VALUE RECEIVED, I/WE, the undersigned makers and co-makers, jointly and severally, promise to pay to the order of CITY HALL EMPLOYEES MULTIPURPOSE COOPERATIVE with principal address in City Hall Building, Cagayan de Oro City the Sum of PESOS: \_\_\_\_\_

(P \_\_\_\_\_) Philippine currency, with interest at the Rate of \_\_\_\_\_ percent (\_\_\_\_\_) for \_\_\_\_\_ months computed from the date hereof until full payment thereof starting on \_\_\_\_\_ until \_\_\_\_\_, in either daily/weekly/semi-monthly/monthly installments or lump sum payment based on the Amortization Schedule, hereto attached as Annex "A" and shall form as integral part hereof.

It is also agreed upon that the \_\_\_\_\_ (ATM/PASSBOOK/PDC, Others please specify) under the name of \_\_\_\_\_ with Account # \_\_\_\_\_ intended for salary of the Maker/s' company or employer or for pension payment/remittance/ shall be used as part of security of the loan, and shall be returned to the maker/s upon full payment of the entire obligation. In the event of declaring loss or not returning of it for the purpose of re-issuance or updating in the Bank of the declared security of the loan, the cooperative shall be informed immediately, otherwise, it shall constitute bad faith on the part of the herein maker/s. In which case it is automatically considered a default of herein maker/s and the full remaining balance of this note shall be automatically due and demandable without the need of any letter of demand in the part of CHEMCO.

For the Purpose and in connection with the preceding paragraph and in favor of CHEMCO, we hereby waive our rights under any law, existing ordinance or rules and regulations limiting our rights to guarantee our ATM Cards or imposing prohibition on deductions from our salaries and wages at certain minimum of our remaining take home pay, and hereby allow CHEMCO to deduct our monthly amortization from our net take home pay.

My/Our failure to promptly and fully pay any installment on the amortization or due date shall render the entire amount outstanding under this note, without need for any notice, demand or presentment, the right of all of which is hereby waived by me/us (i) immediately due, payable and defaulted; and (i) in addition to the interest stipulated above, be subject to a penalty equivalent to five percent (5%) per month of the entire outstanding obligation from the date of default until the same is fully paid. In such an event, the holder shall likewise have the right to proceed against any valuable personal property of the makers.

It is agreed that the proceeds of this note shall be solely used for the purpose specified in the approved loan application and in the event of misapplication of the same, it is automatically considered of default by the maker/s and the full remaining balance of this note shall be due and demandable without the need of any letter of demand.

It is understood that acceptance of partial or late payment shall not alter or vary the terms of the original conditions of this note. No failure of delay on the part of the holder in exercising any right, power or remedy accruing to the holder of this note shall impair any such right, power or remedy nor shall it be construed as a waiver of default already incurred. Should it become necessary to collect this note through a lawyer, I/we hereby agree to pay, jointly and severally, CITY HALL EMPLOYEES MULTIPURPOSE COOPERATIVE twenty five per cent (25%) of the total amount due on this note as attorney's fees and liquidated damages, which in no case shall be less than Five Hundred pesos (P500.00) exclusive of all costs of suit and other incidental expenses to litigation.

**DEMAND AND NOTICE OF DISHONOR ARE HEREBY WAIVED.**

The holder of this note may accept partial payments and grant renewals or extensions of payment reserving its right of recourse against the makers, co-makers and each and all endorsers of this note.

In case of 2 or more loans, any of the loans defaulted or violated and stipulated provision of the contract, all loans will be deemed considered defaulted and litigation will follow.

In case of litigation or even of defaulted account(s) the following shall be the payment application:

1. Penalty/ies,
2. Interest
3. Principal,
4. Costs of suit,
5. Other incidental expenses

In case of judicial execution of this obligation or any part thereof, the debtor(s) waive all their rights under the provisions of Rule 39, Sec. 12 of the Rule of Court.

It is further agreed and understood that herein creditor has exclusive rights to assign all or any of its right, title, and interested and above or edits, as well as any or all collateral documents and agreements to any persons or entity without need of securing the prior consent of the maker and/or the co-makers herein.

It is agreed that the co-maker(s)/borrower(s) voluntary assign all his/her retirement benefits from the City Government accruing to her/him to City Hall Employees Multipurpose Cooperative and authorize to apply as payment to this OBLIGATION and to satisfy payment of any deficiency, if any, without any other verbal or written demand from the said cooperative, other than this document.

It is agreed that the co-maker(s)/borrower(s) voluntary assign all his/her deposit(s), dividend(s), patronage refund and other financial benefits accruing to her/him to City Hall Employees Multipurpose Cooperative and authorize to apply as payment to this OBLIGATION and to satisfy payment of any deficiency, if any, without any verbal or written demand from the said cooperative, other than this document.

It is likewise agreed and understood that, if and when this note is being extended or restructured, the responsibilities of the co-makers under the original obligation shall remain in effect and in full force until the entire obligation hereof of the makers has been fully paid.

By agreement of the parties, any legal action arising out of this transaction shall be brought in the proper courts of Cagayan de Oro City or any other competent court at the option of herein creditor. Further, this note shall remain valid and binding to the parties, their successors-in-interest assigns until the same obligations is fully paid.

**SEPARABILITY OF PROVISIONS:** In the event, any part of this note will be declared void and/or unenforceable, the same will not affect the whole contract and other subsisting provisions hereof shall remain in full force and in effect.

\_\_\_\_\_  
Member/Borrower's Name & Signature  
Valid ID / No. \_\_\_\_\_

\_\_\_\_\_  
Spouse/Co-Borrower's Name & Signature  
Valid ID/No. \_\_\_\_\_

\_\_\_\_\_  
CO - MAKER  
Valid ID / No. \_\_\_\_\_

\_\_\_\_\_  
CO - MAKER  
Valid ID No.: \_\_\_\_\_

Signed in the presence of:

\_\_\_\_\_

\_\_\_\_\_

ACKNOWLEDGEMENT

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

BEFORE ME, personally appeared:

NAME	VALID ID No.	VALID ID TYPE
1. _____	_____	_____
2. _____	_____	_____
3. _____	_____	_____
4. _____	_____	_____

Known to me and to me known to be the same persons who executed the foregoing PROMISSORY NOTE, including its annexe/s and acknowledged to me that the same is their free and voluntary act and deed.

This instrument has been signed by the concerned parties and their witnesses, and sealed with my notarial seal.

WITNESS MY HAND AND SEAL, this \_\_\_\_\_ at \_\_\_\_\_,

Doc. No. : \_\_\_\_\_

Page No. : \_\_\_\_\_

Book No. : \_\_\_\_\_

Series of 20 \_\_\_\_\_



CITY HALL EMPLOYEES MULTIPURPOSE COOPERATIVE (CHEMCO)

Cagayan de Oro City  
CDA Reg. No. 9520-10 – 102100414



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It is also agreed upon that the \_\_\_\_\_ (ATM/PASSBOOK/PDC, Others please specify) under the name of \_\_\_\_\_ with Account # \_\_\_\_\_ intended for salary of the Maker/s' company or employer or for pension payment/remittance/ shall be used as part of security of the loan, and shall be returned to the maker/s upon full payment of the entire obligation. In the event of declaring loss or not returning of it for the purpose of re-issuance or updating in the Bank of the declared security of the loan, the cooperative shall be informed immediately, otherwise, it shall constitute bad faith on the part of the herein maker/s. In which case it is automatically considered a default of herein maker/s and the full remaining balance of this note shall be automatically due and demandable without the need of any letter of demand in the part of CHEMCO.

For the Purpose and in connection with the preceding paragraph and in favor of CHEMCO, we hereby waive our rights under any law, existing ordinance or rules and regulations limiting our rights to guarantee our ATM Cards or imposing prohibition on deductions from our salaries and wages at certain minimum of our remaining take home pay, and hereby allow CHEMCO to deduct our monthly amortization from our net take home pay.

My/Our failure to promptly and fully pay any installment on the amortization or due date shall render the entire amount outstanding under this note, without need for any notice, demand or presentment, the right of all of which is hereby waived by me/us (i) immediately due, payable and defaulted; and (i) in addition to the interest stipulated above, be subject to a penalty equivalent to five percent (5%) per month of the entire outstanding obligation from the date of default until the same is fully paid. In such an event, the holder shall likewise have the right to proceed against any valuable personal property of the makers.

It is agreed that the proceeds of this note shall be solely used for the purpose specified in the approved loan application and in the event of misapplication of the same, it is automatically considered of default by the maker/s and the full remaining balance of this note shall be due and demandable without the need of any letter of demand.

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3. Principal,
4. Costs of suit,
5. Other incidental expenses

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It is further agreed and understood that herein creditor has exclusive rights to assign all or any of its right, title, and interested and above or edits, as well as any or all collateral documents and agreements to any persons or entity without need of securing the prior consent of the maker and/or the co-makers herein.

It is agreed that the co-maker(s)/borrower(s) voluntary assign all his/her retirement benefits from the City Government accruing to her/him to City Hall Employees Multipurpose Cooperative and authorize to apply as payment to this OBLIGATION and to satisfy payment of any deficiency, if any, without any other verbal or written demand from the said cooperative, other than this document.

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\_\_\_\_\_  
Member/Borrower's Name & Signature  
Valid ID / No. \_\_\_\_\_

\_\_\_\_\_  
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\_\_\_\_\_  
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Valid ID / No. \_\_\_\_\_

\_\_\_\_\_  
CO - MAKER  
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Signed in the presence of:

\_\_\_\_\_

\_\_\_\_\_

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BEFORE ME, personally appeared:

NAME	VALID ID No.	VALID ID TYPE
1. _____	_____	_____
2. _____	_____	_____
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Known to me and to me known to be the same persons who executed the foregoing PROMISSORY NOTE, including its annexe/s and acknowledged to me that the same is their free and voluntary act and deed.

This instrument has been signed by the concerned parties and their witnesses, and sealed with my notarial seal.

WITNESS MY HAND AND SEAL, this \_\_\_\_\_ at \_\_\_\_\_,

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Series of 20 \_\_\_\_\_



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\_\_\_\_\_  
Member/Borrower's Name & Signature  
Valid ID / No. \_\_\_\_\_

\_\_\_\_\_  
Spouse/Co-Borrower's Name & Signature  
Valid ID/No. \_\_\_\_\_

\_\_\_\_\_  
CO - MAKER  
Valid ID / No. \_\_\_\_\_

\_\_\_\_\_  
CO - MAKER  
Valid ID No.: \_\_\_\_\_

Signed in the presence of:  
\_\_\_\_\_

ACKNOWLEDGEMENT

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

BEFORE ME, personally appeared:

NAME	VALID ID No.	VALID ID TYPE
1. _____	_____	_____
2. _____	_____	_____
3. _____	_____	_____
4. _____	_____	_____

Known to me and to me known to be the same persons who executed the foregoing PROMISSORY NOTE, including its annexe/s and acknowledged to me that the same is their free and voluntary act and deed.

This instrument has been signed by the concerned parties and their witnesses, and sealed with my notarial seal.

WITNESS MY HAND AND SEAL, this \_\_\_\_\_ at \_\_\_\_\_,  
Doc. No. : \_\_\_\_\_  
Page No. : \_\_\_\_\_  
Book No. : \_\_\_\_\_  
Series of 20 \_\_\_\_\_

**COLLATERAL ASSIGNMENT AGREEMENT**  
**(AUTOMATED TELLER MACHINE CARD-ATM)**

(Referred to as both **Parties**)

**Whereas, CITY HALL EMPLOYEES MULTIPURPOSE COOPERATIVE (CHEMCO)**, referred as the **Lender** and ATM holder under the Name of \_\_\_\_\_ (referred as the **Borrower**) entered into a loan agreement dated \_\_\_\_\_ whereby the Lender granted the Borrower a loan in the amount of \_\_\_\_\_ (Php. \_\_\_\_\_).

It is also agreed upon that the ATM under the name of the Borrower with Account No. of \_\_\_\_\_ and the secret pin intended for the Cash Advance/Disco Loan shall be used as security of the loan, And in the event of declaring loss or intentionally not returning the said ATM for the purpose of updating in the Bank or re-issuance, the Cooperative shall be informed immediately otherwise it constitutes a bad faith the herein maker(s).

I hereby authorized the City Hall Employees Multipurpose Cooperative (CHEMCO) to change the secret pin on the ATM CARD under my account.

I hereby waive our rights under any law, existing ordinance, or rules and regulations limiting our rights to guarantee our ATM CARD or imposing prohibition on deductions.

I/we hereby bind myself/ourselves that in case of default or failure to pay one installment of my promised due payment through my ATM CARD, the entire loan balance shall be due and demandable, that execute this Collateral Assignment Agreement, freely and voluntarily to attest to the foregoing facts and statements and for whatever legal purpose it may serve.

The Borrower acknowledges and accepts the terms and conditions of this Assignment Agreement:

\_\_\_\_\_  
**ATM/BORROWER'S NAME      Date & Time**

\_\_\_\_\_  
Name of Government ID/Valid ID NO.

\_\_\_\_\_  
**Co-Maker's NAME      Date & Time**

\_\_\_\_\_  
Name of Government ID/Valid ID NO.

\_\_\_\_\_  
**Co-Maker's NAME      Date & Time**

\_\_\_\_\_  
Name of Government ID/Valid ID NO.

\_\_\_\_\_  
CHEMCO EMPLOYEE/WITNESS

\_\_\_\_\_  
Name of Government ID/Valid ID NO.

\_\_\_\_\_  
CHEMCO EMPLOYEE/WITNESS

\_\_\_\_\_  
Name of Government ID/Valid ID NO.

Subscribed and sworn to before me this \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_ City of Cagayan de Oro, Philippines.

\_\_\_\_\_  
Signature over Printed Name of Administering Officer

\_\_\_\_\_  
Office/Position