



BESAO MULTIPURPOSE COOPERATIVE
Kin-iway, Besao, Mountain Province

APPLICATION FOR MORTGAGE LOAN - LONGTERM

Passbook No.: _____ Date of Application: _____
 Date of Membership: _____ Amount of Share Capital: P _____
 Membership Office: _____

I hereby apply for a loan of _____
 (P _____) only to be paid monthly for _____ months.

Name of Borrower: _____
 Complete Address: _____
 Date of Birth: _____ Age: _____
 Place of Birth: _____ Gender: _____
 Civil Status: _____ Contact Number: _____
 Occupation: _____ Monthly Salary: P _____
 Other Source of Income: _____ Monthly Income: P _____
 Name of Spouse: _____ Occupation of Spouse: _____
 Purpose of Loan: (Pls. Specify) _____

I hereby certify that all the statement made including those on the reverse side hereof are true and complete and submitted for the purpose of obtaining credit. I further authorize this cooperative to verify the correctness of the information provided.

With my consent / Witness:

 Signature over Printed Name of Borrower

 Signature over Printed Name of Spouse
 Contact Number: _____

Other Statistical Data of Member-Borrower (For Coop Personnel)

	Amount	Remarks
1. Loan: _____	P _____	_____
2. Loan: _____	P _____	_____
3. Accumulated Int & Fns: _____	P _____	_____
4. Filing Fee _____	P _____	_____
5. Notarial Fee _____	P _____	_____
6. Loan Insurance _____	P _____	_____
7. Passbook _____	P _____	_____
8. Death Aid _____	P _____	_____
9. Share Capital _____	P _____	_____
10. Appraisal Fee _____	P _____	_____

Collateral Offered: _____

No. of Times Received Loans: _____ Delinquency Record: () Always () Occasional () Never () Reformed

I hereby certify that the above records are true and correct, and that the herein borrower is entitled to loan the amount of _____
 (P _____) in accordance with the cooperative's loan policies.

JOSEPH D. MANOGAN
 Loan Officer

APPROVALS

The Treasurer/Cashier:

At a meeting of the majority of the members of the Board of Directors, held at Besao, Mountain Province on _____, the loan application of Mr. /Mrs. _____ is _____.

BOARD OF DIRECTORS

 Manager

REMARKS

BESAO MULTIPURPOSE COOPERATIVE

Kin-iway, Besao, Mountain Province

LOAN NOTE

PN # : _____

Date Granted: _____

Amount Granted: _____

Date Due: _____

For value received, I/We, the undersigned applicant, spouse, and children as co-borrowers, jointly and severally promise to pay to the order of BESAO MULTIPURPOSE COOPERATIVE (BMPC), the sum of _____ (P_____) pesos only with an interest rate of 1% per month and a service fee of _____ %, to be paid on monthly installment for a period of _____ months based on diminishing balance. (See attached schedule)

The loan shall be used solely for the purpose as stated in our application and proposal. It is covered by an appropriate mortgage, the deed over which shall be considered integrated to this loan note.

Should I/We fail to pay any scheduled payment as provided above, or fail to perform, or violate, any of the terms of this Note, the entire obligation, together with the accrued interest thereon, shall be considered due and demandable upon declaration to that effect by BMPC. Such due and demandable amount shall earn a fine/ penalty of three percent (3%) per month. Should I/We fail to pay the amount due and demanded as provided herein, within a period of one month from receipt of the notice of demand, BMPC shall have the right to exercise its rights as are available under the law. In case of judicial execution of the obligation or any part of it, I/We shall pay to the former the costs of collection and attorneys' fee in an amount equivalent to Twenty Percent (20%) of the unpaid principal, interests and penalties due thereof, which shall in no case be less than Five Thousand Pesos (P5,000.00).

I/We, the undersigned hereby pledge my/our deposit in the amount of _____ (P_____) which I/we now have or hereafter may have in this Cooperative as security for the loan I/We received as evidenced by the above note, executed by me/us. This pledge is executed to secure the payment of the above-described loan.

I/We hereby certify that all statements made herein, including those on other loan documents relative hereto, are true and complete.

Name/Signature/Thumb Mark of Spouse
Contact Number: _____

Name/Signature/Thumb Mark of Borrower

Name/Signature/Thumb Mark of Co-Maker/Guarantor
Contact Number: _____

Witnesses

SUBSCRIPTION

SUBSCRIBED AND SWORN to before me this _____ day of _____, affiants exhibited to me their competent evidence of Identity as indicated above.

Doc No. _____
Page No. _____
Book No. _____
Series of 20 _____