

LOAN AGREEMENT
WITH REAL ESTATE MORTGAGE

KNOW ALL MEN BY THESE PRESENTS:

This Agreement entered into by and between:

_____, a corporation organized and existing under the laws of the Philippines, with offices at
(hereinafter referred to as the "FIRST PARTY",

- and -

_____, of legal age, Filipino, with residence at
_____, (hereinafter referred to as the "SECOND PARTY").

WITNESSETH; That -

THE LOAN

1. At the request of the SECOND PARTY, the FIRST PARTY had extended a loan to the SECOND PARTY in the principal sum of PESOS: _____ (P_____) (the "LOAN"), the full amount of which is acknowledged to have been received by the SECOND PARTY. The SECOND PARTY promises to repay the LOAN to the FIRST PARTY within ninety (90) days from date hereof, together with interest at Two Per Cent (2%) per month on said amount from date hereof until full payment thereof.

In the event the DEBTOR shall fail to pay the LOAN as it falls due, the unpaid principal and accrued interest thereon shall, in addition to the stipulated interest, be subject to penalty interest at the same rate as the stipulated interest commencing on the date immediately following the due date of the LOAN until full payment of the entire outstanding amount of the LOAN.

REAL ESTATE MORTGAGE

2. As security for the repayment of the LOAN and the interest and other charges thereon, and the due faithful performance by the SECOND PARTY of his obligations under this Agreement, the SECOND PARTY hereby transfers and conveys by way of first real estate mortgage in favor of the FIRST PARTY, the property described below, with all its increments and accessories (the "PROPERTY"):

DESCRIPTION OF PROPERTY

3. All documentary stamps due on this Agreement as well as all expenses for the registration of the Mortgage, and other government fees and charges imposed on the in connection with this Mortgage shall be for the account of the SECOND PARTY.

4. The SECOND PARTY during the life of this mortgage shall not sell, lease, mortgage, encumber, or otherwise dispose of the PROPERTY without the consent of the FIRST PARTY being first obtained.

5. If the SECOND PARTY shall fail to comply with any of the terms and conditions of this Agreement, the PROPERTY shall be delivered on demand, to the FIRST PARTY, and the FIRST PARTY shall have the right to immediately foreclose this mortgage, judicially or extra-judicially under Act 3135, as amended. In addition to its remedies herein or elsewhere under the law, the FIRST PARTY of its lawful representative is hereby appointed as the Attorney-in-Fact of the SECOND PARTY with full power and authority to take actual possession of the PROPERTY without the need of any judicial order, and to remove, sell or dispose of the same; make any and pay for repairs and perform any other act which the FIRST PARTY may deem convenient to maintain and preserve the PROPERTY and all expenses incurred/advanced by the FIRST PARTY shall be charged against the SECOND PARTY and likewise secured by this mortgage. The SECOND PARTY waives all the rights under the provisions of Rule 39, Section 12 of the Rules of Court.

7. The parties agree that all actions under this Agreement shall be brought before the proper courts of Makati City, each party hereby waiving any other venue.

8. The condition of this Mortgage is that if the SECOND PARTY, his heirs, executors or administrators shall well and truly perform the full obligations herein, then this mortgage shall be null and void, otherwise it shall remain in full force and effect.

IN WITNESS WHEREOF, the parties hereto have caused these presents to be executed on the date and at the place first above set forth.

By:

(FIRST PARTY)

(SECOND PARTY)

IN THE PRESENCE OF

AFFIDAVIT OF GOOD FAITH

We severally swear that the foregoing Mortgage is made for the purpose of securing the LOAN specified and defined in this instrument and for no other purpose; that the LOAN is a just and valid obligation; and that this Mortgage is not entered into for the purpose of fraud.

(MORTGAGOR)

(MORTGAGEE)

ACKNOWLEDGMENT AND CERTIFICATE OF OATH

REPUBLIC OF THE PHILIPPINES)
Makati, Metro Manila) S.S.

BEFORE ME this day personally appeared:

Name _____ Com. Tax Cert. No. _____ Date/Place of Issue _____

to me known and known to me to be the same person/s who signed and executed the foregoing Agreement and each acknowledged to me that the same is executed as his free and voluntary act and deed and that of the entity represented, if any, for the uses and purposes therein set forth. The aforesaid persons likewise made oath as to the truth of the Affidavit of Good Faith.

I further certify that said document consists of ____ () pages including this acknowledgement page, and signed by the abovenamed parties and the witnesses on page _____ and on the left margin on each and every other page thereof, and refers to a mortgage _____ located at _____.

IN WITNESS WHEREOF, I have hereunto affixed my signature and notarial seal in _____, this _____.

NOTARY PUBLIC
Until December 31, 200_

Doc. No. _____
Page No. _____
Book No. _____
Series of 200__.