



# VALENZUELA DEVELOPMENT COOPERATIVE

6-A. Rincon St. Malinta Valenzuela City  
Tel. No: 444-3007 /291-9428

## LOAN APPLICATION

Kindly check for appropriate boxes:

- |  |   |
|--|---|
| <input type="checkbox"/> NLP 1 - Personal Loan     | <input type="checkbox"/> NLP 5 - Micro Finance Loan |
| <input type="checkbox"/> NLP 2 - Business Loan     | <input type="checkbox"/> NLP 6 - Mortgage Loan      |
| <input type="checkbox"/> NLP 3 – Emergency Loan    | <input type="checkbox"/> NLP 7 – Household Loan     |
| <input type="checkbox"/> NLP 4 - Free Deposit Loan | <input type="checkbox"/> NLP 8 - Special Loan       |

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Name: \_\_\_\_\_ Telephone/Cellphone #: \_\_\_\_\_

Facebook Acct: \_\_\_\_\_ E-mail Address: \_\_\_\_\_

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

Length of Stay: \_\_\_\_\_ Amount Loan Applied: \_\_\_\_\_

Purpose of Loan: \_\_\_\_\_

Terms of Payment: \_\_\_\_\_

Mode of Payment: ( ) *Daily* ( ) *Weekly* ( ) *Semi-monthly* ( ) *Monthly*

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

Business/Employer: \_\_\_\_\_ Monthly Income: \_\_\_\_\_

No. of Children/Dependent: \_\_\_\_\_

**PROMISSORY NOTE**

For Value Received, I/WE jointly and several promises to pay without needed to demand to the order of VALENZUELA DEVELOPMENT COOPERATIVE, at its office at #6-A. Rincon Street Malinta Valenzuela City. Philippines, the sum of PESOS: \_\_\_\_\_  
(Php\_\_\_\_\_) Payable in installment for a period of \_\_\_\_\_ months at the rate of \_\_\_\_\_% per month and the monthly amortization is \_\_\_\_\_  
(Php\_\_\_\_\_), starting \_\_\_\_\_ until fully and completely paid.

In case of any default in the agreed payment schedule a penalty charge of 7% per month shall be charge on monthly amortization delay payment and \_\_\_\_\_% per month shall be charge on past due account and the whole amount shall become due and demandable. In case this note is referred to an Attorney for collection or legal action, the Attorney’s fee and other fee’s will account to member borrower.

_____ <b>Member Borrower</b>	_____ <b>Spouse/Co-maker</b>	_____ <b>Co-maker</b>
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**ASSIGNMENT OF DEPOSITS/SECURITY OF LOAN**

I/WE, the undersigned, for and in consideration of the loan obtained by me/us from the VALENZUELA DEVELOPMENT COOPERATIVE, in the amount of \_\_\_\_\_  
Pesos. (Php\_\_\_\_\_)

Executed by me/us, do hereby assign in favor of the said cooperative all my/our deposits, whether term or savings deposits including share capital, which I/WE now have or hereafter may have except the amount of Php 500.00 share capital to qualify me/us to remain member/s of the cooperative.

Accordingly, I/WE hereby agree not to withdraw said deposit or any part thereof as long as the said loan together with its interests and penalty remain unpaid.

Therefore, I/WE, jointly and severally, empower and authorize the said cooperative at their option and without notice to set off or apply to the payment of my/our own aforementioned loan together with its interests and penalty, in the event of my/our failure to pay the same after its maturity and without necessary of prior demand.

In witness whereof, I/WE have hereunto signed our name/s this \_\_\_\_\_ day of \_\_\_\_\_20\_\_\_\_, at Malinta Valenzuela City, Philippines.

By executing an assignment of deposits, the member-borrower and his/her Co-borrower/s agree to freeze their deposits accounts, both on savings and share capital for the duration of loan contract. This means no withdrawal maybe made by either maker or co-maker/s from the said account/s while the loan remains unpaid. Further, in case of default the maker and co-maker authorizes the cooperative to offset the unpaid balances of the loan from the said accounts without need for prior notice demand.

_____ <b>Member Borrower</b> CTC # _____	_____ <b>Spouse/Co-maker</b> CTC # _____	_____ <b>Co-maker</b> CTC # _____
<b>Date Issued</b> _____	<b>Date Issued</b> _____	<b>Date Issued</b> _____
<b>Place Issued</b> _____	<b>Place Issued</b> _____	<b>Place Issued</b> _____

