



**BUREAU OF JAIL MANAGEMENT AND PENOLOGY
MULTI-PURPOSE COOPERATIVE**
144 BJMP Building, Mindanao Avenue, Quezon City
Telephone Nos. 454-36-21

REAL ESTATE MORTGAGE

KNOW ALL MEN BY THESE PRESENTS:

This Real Estate Mortgage made and executed by and between:

_____ , of legal age, Filipino, single / married
to _____ , with residence at _____ ,
and hereinafter referred to as the “**MORTGAGOR**”,
-and-

BJMP MULTI-PURPOSE COOPERATIVE, a cooperative duly registered, organized and existing under the Philippine Laws, with office address at #144 Mindanao Avenue, Quezon City, represented in this contract by its **General Manager DORIS REMEDIOS-DORIGO** and hereinafter referred to as the “**MORTGAGEE**”.

WITNESSETH: That –

WHEREAS, the **MORTGAGOR** is the absolute and registered owner of a parcel of land situated at _____ , covered by Transfer Certificate of Title No. _____ of the Registry of Deeds for _____ ;

WHEREAS, the **MORTGAGOR** is indebted to the **MORTGAGEE** in the principal sum of _____ (Php _____), Philippine currency, under and by virtue of a Promissory Note (“Note”) according to the terms thereof and in the words and figures as follows:

“FOR VALUE RECEIVED, I/WE HEREBY UNCONDITIONALLY PROMISE TO PAY JOINTLY AND SEVERALLY, WITHOUT NEED OF NOTICE AND DEMAND, TO THE ORDER OF THE BJMP MULTI-PURPOSE COOPERATIVE (BJMP-MPC), AT ITS OFFICE IN QUEZON CITY, THE SUM OF _____ PESOS (P _____) PHILIPPINE CURRENCY WITH INTEREST THEREON AT THE RATE OF _____ PERCENT (_____ %) PER ANNUM PAYABLE IN _____ MONTHLY AMORTIZATIONS TO COMMENCE ON THE _____ MONTH IMMEDIATELY FOLLOWING THE FINAL LOAN RELEASE AND EVERY MONTH THEREAFTER UNTIL THE LOAN SHALL HAVE BEEN FULLY PAID.”

WHEREAS, the **MORTGAGOR** has agreed to secure the payment of the Note to the **MORTGAGEE** by means of a good and valid mortgage upon the property herein described below;

NOW, THEREFORE, for and in consideration of the foregoing premises and as security for payment of the aforesaid obligation, the **MORTGAGOR** has transferred and conveyed, and by these presents transfer and convey by way of **MORTGAGE**, unto the **MORTGAGEE**, his/her heirs, successors or assigns the aforesaid parcel of land [with/without improvements] situated at _____ , and more particularly described as follows:

TRANSFER CERTIFICATE OF TITLE NO. _____
Registry of Deeds for _____

[Insert technical description here]

It is agreed and understood that if at any time the **MORTGAGOR** shall fail or refuse to pay the obligations herein secured, or default in any installment(s) and/or amortization(s) of such indebtedness or the principal obligation when due, or to comply with any of the conditions and stipulations herein agreed or in the separate instruments evidencing the obligations hereby secured or shall, during the time this mortgage is in force, institute insolvency, suspension of payment or similar proceedings, or be involuntary declared insolvent or writ of garnishment and/or attachment be issued against any of the assets or income of the **MORTGAGOR** or if this mortgage cannot be recorded in the Registry of Deeds, then all the obligations of the **MORTGAGOR** secured by this Mortgage shall immediately become due and payable and defaulted and the **MORTGAGEE** may immediately foreclose this mortgage judicially, or extra judicially pursuant to Act No. 3135, as amended. The **MORTGAGEE** is hereby appointed attorney-in-fact of the **MORTGAGOR**, with full power and authority to take actual possession of the mortgaged property at once, and to forthwith foreclose this mortgage judicially, or to sell the above-described properties extra-judicially in accordance with Act No. 3135, as amended, and to take such other action(s) as he may be deem necessary to recover the amount due; and in the event of such judicial or extra-judicial foreclosure or other legal action, the **MORTGAGEE** shall be entitled to compensation for expenses, attorney's fees and costs of collection, which is stipulated to be twenty five percent (25%) of the indebtedness then unpaid but not less than Php50,000.00.

The condition of this mortgage is such that if the **MORTGAGOR** shall well and truly pay or cause to be paid to the **MORTGAGEE** the obligation in the principal sum with accrued interest, according to the terms and tenor hereof, then this mortgage shall thereby fully discharged and without further effect; **OTHERWISE**, it shall remain in full force and effect and shall be enforceable in the manner provided by law.

IN WITNESS WHEREOF, the parties have caused these presents to be signed on _____, 20____ at _____.

BJMP MULTI-PURPOSE COOPERATIVE

Mortgagee

By:

DORIS REMEDIOS DORIGO

General Manager

With Marital Consent:

Mortgagor

Spouse

SIGNED IN THE PRESENCE OF:

Witness

Witness

ACKNOWLEDGMENT

REPUBLIC OF THE PHILIPPINES)
_____) S.S.

BEFORE ME, a Notary Public for and in _____ this _____, personally came and appeared:

Name	Competent Evidence of Identity	Place Issued/Validity Period
DORIS REMEDIO DORIGO		
In representation of BJMP-MPC	_____	_____
_____	_____	_____

known to me and to me known to be the same persons who executed the foregoing Real Estate Mortgage and they acknowledged to me that the same is their free and voluntary act and deed and of the entities represented therein.

WITNESS MY HAND AND NOTARIAL SEAL this _____ day of _____ 201____ at _____, Philippines.

NOTARY PUBLIC

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