



BUREAU OF JAIL MANAGEMENT AND PENOLOGY
 MULTI-PURPOSE COOPERATIVE
 144 BJMP Building, Mindanao Avenue, Quezon City
 Telephone Nos. 454-3621

APPLICATION FOR HOUSING LOAN

I hereby apply for a _____ loan amounting to _____ (P _____) to be paid in equal installments from my Continuous Form Check (CFC) at BJMP-FSU every quinsena at (P _____) for a period of _____ effective _____ with interest and other allowable fees/charges automatically deducted from the amount loaned.

(Date)	(Print Name & Signature)	(Unit Assignment)
* * * * *	* * * * *	* * * * *
NO PENDING CASE: _____	Chief, Legal Service	Date Released : _____ Due Date : _____

Loanable Amount _____
 Less: Interest _____
 Share Capital _____
 Service Fee _____
 Membership Fee _____
 Previous Loan _____
 Insurance _____
 Others (Pls. Specify) _____

Net Amount _____
 Monthly Deduction _____

Computed by: _____

Recommended By: _____

 Vice-Chairman, Credit Committee

 Chairman, Credit Committee

Approved by:

 General Manager / CEO

I also hereby authorized BJMP-MPC to amend the amount of amortization and the number of payments without prior notice in case of non-payment and or early payment of loan.

In case of non-payment and this note is referred to a lawyer for collection, I agree to pay in addition to and base on the outstanding amount due and cost of the suit, the following attorney's fees:

- a.) 5% in case of payment after attorney's demand, or;
- b.) 10% in case of settlement while in course of judicial suit for collection, or
- c.) 20% in case of judgment has been made in a judicial suit for collection.

I further agree that in case of separation from the service for whatever causes the unpaid balance with its accumulated, Interest and surcharges as stipulated above, be deducted from my last payment; commutation of leaves refunds and or from pension and thereby waive my/our rights under RA 2310 and Rules of Court.

AUTHORIZATION FOR PAYROLL DEDUCTION AND REMITTANCE

TO WHOM IT MAY CONCERN:

I hereby authorize deduction from my payroll/CFC and remittance in the amount of _____ PESOS (P _____) every month beginning _____ for payment of my obligation with the BJMP Multi-Purpose Cooperative until the same obligation has been fully paid. This authorization shall not be revised or rescinded without the conformity in writing of the BJMP Multi-Purpose Coop. If not deducted and/or remitted by my/our Finance Officer on time, I/we shall pay the delinquent accounts anytime the obligation is still subsisting.

IN CASE I AM SEPARATED FROM OUR EMPLOYMENT BEFORE THE MATURITY OF MY LOAN, I SHALL PAY THE BALANCE, INTERESTS FEES, AND COST TO BJMP-MULTI PURPOSE COOP. I AUTHORIZE MY FINANCE OFFICE TO DEDUCT FROM MY/OUR SALARY/ALLOWANCE/BENEFITS, AND I WAIVE MY RIGHTS UNDER RA 2310 AND 239, NEW RULES OF THE COURT, IF MY RETIREMENT PAY COMES FROM THE GOVERNMENT OR PRIVATE OFFICE I LIKewise AUTHORIZE THE PAYMASTER THEREOF TO DEDUCT AND REMIT THE ACCOUNTS OUTSTANDING WITH THE BJMP MULTI-PURPOSE COOPERATIVE.

Signature Over Printed Name
 Chief of Office

Signature Over Printed Name
 Disbursing Officer

PROMISSORY NOTE

FOR VALUED 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.

The BJMP MULTI-PURPOSE COOPERATIVE shall re-price the interest rate of my/our loan once every three (3) years at rates based on the prevailing market rates and shall also reserves the right to increase, within the limits allowed by law, the rate of interest on the loan as well as all fees and charges on the loan at any time depending on whatever policy/resolution it may adopt in the future during the duration of the loan; provided, that the rate of interest on the loan shall be correspondingly reduced in the event that the applicable maximum rate of interest is reduced by law or by the Monetary Board. In any case, the adjustment in the interest rate shall take effect on or after the effectivity of the increase or decrease in the maximum rate of interest.

In case of the monthly amortization is not automatically deducted in the payroll/salary of the borrower, I/We shall pay personally to BJMP-MPC the amount due including additional interest and charges on all monthly amortizations that are defaulted or delayed, be it my/our own oversight or not.

In any event or default as provided for in the Loan/Mortgage Agreement, then the entire principal plus the interest that has so far accrued, including charges, fees, penalties and other obligations of whatever kind and nature shall, at the option of the BJMP-MPC, immediately become due and payable; presentment, demand, or other notice of any kind being therein expressly waived. In addition, I/We agree to pay any outstanding amount due, compounded monthly until fully paid. In which case, I/We hereby authorized and empower BJMP-MPC even without prior notice to me/us to collect any money, securities or things of value for the purpose of applying their proceeds as payment of this loan.

With my marital consent:

SPOUSE

(Print name & Signature of Borrower)

Contact Number/LBP ACCOUNT

SIGNED IN THE PRESENCE OF:

Witness

Witness

ACKNOWLEDGEMENT

REPUBLIC OF THE PHILIPPINES)
_____) S.S.

BEFORE ME, a Notary Public for and in the _____, Philippines, this _____ day of _____, 201____ personally appeared the above named persons with their identifying documents written below their names and signatures, personally known to me and to me Known and identified by me through competent evidence presenting this integrally complete instrument. Representing to me that the signatures in the instrument were voluntarily affixed by them for the purpose of declaring that they have executed the instruments as their free and voluntary act and deed.

WITNESS my hand and notarial seal this _____ day of _____ 20____ at _____, Philippines.

NOTARY PUBLIC



Doc. No. : _____
Page No. : _____
Book No. : _____
Series Of : _____

CERTIFICATION

KNOW BY ALL MEN BY THESE PRESENTS

That _____ is covered by Credit Protection Fund(CPF) by virtue of his/her compliance of the provisions of this IRR for his/her loan granted on _____ in the amount of _____ (P _____) and in the event the CPF pays the unpaid loan or a portion thereof, I _____ obligate myself to pay the amount paid by the CPF to the BJMP-MPC. I hereby authorize the Chief, BJMP Finance Center to pay the CPF thru the BJMP-MPC any amount due from the BJMP on account of my separation from the service to the extent of the amount of the unpaid loan or a portion thereof.

With my consent

BJMP-MPC , General Manager/
Assistant General Manager

(Print name & Signature of Borrower)

TERMS AND CONDITIONS

1. Eligibility Requirements

A member who has no outstanding loan may qualify for a multi-purpose by submitting a properly accomplished application form at the appropriate BJMP-MPC Office.

2. Amount of Loan

The amount of loan shall be the sum total as approved by the BJMP-MPC and as reflected in its disbursement voucher which is not necessarily the amount applied for.

For this purpose, the monthly take-home shall be considered in determining the amount of loan to be granted of the date of receipt of the loan application by the BJMP-MPC.

3. Terms of the Payment

The loan principal, interest and service fees due shall be payable in monthly amortization within the term selected by the Borrower which is approved by the Board.

The monthly amortization shall be deducted from the Borrower's monthly pay by Finance Service Unit, BJMP. It is understood that the Borrower cannot authorize the stoppage of such deduction until full payment of the loan and other charges that may have accrued thereon.

In the event that deduction as above authorized is not effected for whatever reason, the Borrower hereby undertakes to pay directly to the BJMP-MPC all Amortization due.

4. Due Date of First Monthly Installment

The first monthly amortization shall be due on first day of the second month following the granting of the loan and every month thereafter until the loan is paid.

5. Interest Rate

The interest rate of loan shall be computed using the diminishing balance method.

6. Service Fee

A service fee of 2.0% of the loan amount shall be charged and amortized over the term of the loan.

7. Maturity of the Loan

This loan automatically matures upon the death of the Borrower notwithstanding that a longer term was chosen by the Borrower.

Upon the maturity of the loan, the entire principal amount of this loan including all interest and other charges payable, shall be due and payable without need of demand or further notice, all of which are hereby expressly waived by the Borrower.

8. Renewal of Loan

Renewal of loan will be allowed subject to the capacity of the Borrower. Application for succeeding loan shall be processed starting on the month following the month of the last payment.

For this purpose, "end of the term" means the month that the repayment on the loan is due.



9. Loan Pre-termination

The Borrower may pre-terminate the loan during its term subject to the full payment of outstanding balance of the principal amount, including interest and other charges payable.

10. Loan Cancellation

Once the loan is approved and the loan proceeds have been released through check or through any other modes of disbursement. The Borrower has no more option to cancel the loan but only to pre-terminate it by paying the full amount of the outstanding balance including accrued interest if any, without any right to demand for reimbursement of processing/ser vice fee and such other fees that might have been collected under such loan.

11. Authority to Apply Payment

In case of maturity of this loan due to death of the Borrower and it remains outstanding either in whole or in part, both for principal and interest, the BJMP-MPC is authorized to apply survivor's benefit due to his/her beneficiaries with law, the amount equivalent to the outstanding balance of this loan, inclusive of interest, penalties and surcharges. The residual of the benefit shall be paid to the qualified beneficiaries/claimants in accordance with the law.

Further, in the event that the survivor's benefit is insufficient to fully settle the outstanding obligation, BJMP-MPC is authorized to apply the monthly survivorship pension (basic survivorship pension and dependent' pension) due to the qualified survivorship/s to the remaining outstanding obligations until the loan is fully paid. Such authorization shall remain effective until full payment of the loan or any other outstanding obligations of the Borrower to the BJMP-MPC, by virtue of this loan and/or other obligation shall constitute a lien over any benefits/claims that may be due the Borrower.

Should such benefits/claims from the BJMP-MPC be sufficient to cover the remaining balance, BJMP-MPC shall not be prevented from filing the necessary civil administrative action(s) for recovery either against the borrower or his estate.

12. Attorneys Fees

Should the BJMP-MPC be compelled to refer the loan or any position thereof to an Attorney-at-Law for collection or to enforce any right hereunder against the Borrower or avail of any remedy under law of this Agreement, the Borrower shall pay an amount equivalent to twenty-five (25%) percent of all amounts outstanding and unpaid as and for attorney's fees and litigation expense.

13. Venue

Any legal action, suit, or proceeding arising out or relating to this Agreement, shall be brought or instituted in the appropriate courts in Quezon City or such other venue at the exclusive option of BJMP-MPC. In the event the Borrower initiates any legal action arising from or under the agreement, for whatever causes, the borrower agrees to initiates such action only in the City where the principal office of BJMP-MPC is located.

14. Notices

All notices requires under this Agreement or for its enforcement shall be sent to the office Address or at Mailing/Residential Address indicated in the loan application or as such other address as may be indicated hereafter by the Borrower to the BJMP-MPC. The notices sent to any such addresses shall be valid and sufficient notice to the Borrower for all legal intents and purpose.