



LAND BANK OF THE PHILIPPINES
LANDBANK SALARY LOAN APPLICATION/AGREEMENT FORM

ANNEX C
 Revised 12/2018

(Please read the succeeding Promissory Note before filling up this form)

TO FILLED UP BY THE APPLICANT/BORROWER

Type of Loan: New Renewal
 Type of Applicant: Private Employee Government (CORP) Employee LGU Employee Barangay Official

APPLICANT/BORROWER

First Name		Middle Name		Last Name	
Address			Tel No.	Zip Code	Mobile Number
Email Address		Provincial Address			Tel No.
TIN	SSS/GSIS No.	Birthdate (MM/DD/YYYY)	Age	Gender <input type="checkbox"/> Male <input type="checkbox"/> Female	Civil Status <input type="checkbox"/> Single <input type="checkbox"/> Married <input type="checkbox"/> Widow

SPOUSE INFORMATION

First Name		Middle Name		Last Name		Birthdate (MM/DD/YYYY)	Age
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EMPLOYMENT DETAILS

Co. Employee ID No.	Department	Position	Position Type <input type="checkbox"/> Rank & File <input type="checkbox"/> Officer <input type="checkbox"/> Elected		End of Term (For Elected Only) (MM/DD/YYYY)
Years in Service	Terms of Contract	Gross Pay ₱	Net Pay ₱		Bank Account No
Amount of loan to be applied:			Term of loan:		

 Name and Signature of Borrower

TO FILLED UP BY CO-MAKER

First Name		Middle Name		Last Name	
Address			Tel No.	Zip Code	Mobile Number
Email Address		Provincial Address			Tel No.
TIN	SSS/GSIS No.	Birthdate (MM/DD/YYYY)	Age	Gender <input type="checkbox"/> Male <input type="checkbox"/> Female	Civil Status <input type="checkbox"/> Single <input type="checkbox"/> Married <input type="checkbox"/> Widow

SPOUSE INFORMATION

First Name		Middle Name		Last Name		Birthdate (MM/DD/YYYY)	Age
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EMPLOYMENT DETAILS

Co. Employee ID No.	Department	Position	Position Type <input type="checkbox"/> Rank & File <input type="checkbox"/> Officer <input type="checkbox"/> Elected		End of Term (For Elected Only) (MM/DD/YYYY)
Years in Service	Terms of Contract	Gross Pay ₱	Net Pay ₱		Bank Account No

 Name and Signature of Co-Maker

PROMISSORY NOTE

FOR VALUE RECEIVED, I/We _____ principal borrower and co-maker _____, promise to pay to the order of the LAND BANK OF THE PHILIPPINES (the "Bank") at its principal office located at Land Bank Plaza, 1598 M.H. del Pilar cor. Dr. J. Quintos Streets, Malate, Manila or at any of its branches without need of notice or demand, the sum of PESOS (₱ _____)¹ (the "Loan"), in equal monthly/semi-monthly amortizations on each day of the month, to start on _____² until fully paid. I/We further agree to pay interest on the Loan at a fixed rate of _____ percent (_____ %)³ per annum, payable monthly/semi-monthly in arrears on the same day as the monthly/semi-monthly amortizations; provided, however, that the payment of the interest first becoming due immediately after the release of the loan shall be made through automatic deduction thereof by the Bank of an amount equivalent thereto from the loan proceeds upon release.

I/We hereby agree that the rate of interest fixed herein may be increased or decreased if during the term of the Loan or in any renewal or extension or restructuring thereof, there are changes in the interest rate prescribed by law or the Monetary Board of the *Bangko Sentral ng Pilipinas* or there are changes in the Bank's overall cost of funding/maintaining the Loan or intermediation on account or as a result of any special reserve requirements, credit risk, collateral business, exchange rate fluctuations and changes in the financial market. I/We shall be notified of the increase or decrease which shall take effect on the immediately succeeding amortization payment following such notice. Should I/we disagree with the interest adjustment, I/we shall so inform the Bank in writing and, within thirty (30) days from receipt of the Bank's notice of interest adjustment, prepay the Loan in full together with accrued interest and all other charges which may be due thereon. If I/we fail to prepay the Loan as herein provided, the Bank may, at its option, consider the Loan as due and demandable, unless I/we advise the Bank in writing that I/we are agreeable to the adjusted interest rate. My/Our failure to respond to the notice within thirty (30) days from receipt thereof shall constitute sufficient basis for the Bank to assume my/our acquiescence to the adjusted rate of interest.

In case the principal amortization due to the Bank is not paid, I/we shall be charged with a penalty at the rate of three percent (3%) per month to accrue from the day immediately after the due date thereof. It is understood that the basis for the computation of the penalty charges shall be the total principal amount due and unpaid.

In obtaining the Loan, I/we hereby represent and warrant the following:

- (i) I/We am a regular/permanent employee/elected official/co-terminus/ appointed official of (Name of Employer/Agency)⁴
- (ii) I/We have no past due outstanding with the Bank and/or with other creditor/s;
- (iii) I/We have no pending application for retirement or I/we am not due for retirement during the term of the Loan;
- (iv) I/We have no pending administrative or criminal case or electoral protest filed against me; and
- (v) All information furnished to the Bank is full, complete and true.

I/We hereby agree that in the event (i) I/we fail to pay the Bank when due, any amount which I/we obligated to pay under this Note and other documents contemplated herein, or (ii) any representation or warranty made hereunder or under any certifications, applications for loan or other documents given to the Bank in connection herewith is shown to have been incorrect and misleading in any material respect, or (iii) failure to perform or violates any of the covenants and any provisions of this Note, or (iv) separation or termination from my present Employer/Agency, then, the Bank may, at its option, declare the principal amount, including the accrued interest and other charges on the Loan, if any, (including those that may be due by acceleration, (the "Obligations") to be forthwith due and payable, without necessity of notice or demand. In view of this, The Bank may, at its option, apply the principle of compensation as a mode of extinguishment of obligation. For this purpose, the Bank is hereby authorized to debit from my deposit and other accounts/credits/securities under the control or possession of the Bank, to be applied as partial/full payment of the Obligations upon the occurrence of all requisites of compensation. The Bank has the option to apply the principle of compensation to the payment of any of my obligations to the Bank (whenever I/We have several obligations to the Bank including, but not limited to my/our Obligations hereunder), whether or not any one of such obligations is more onerous than the others. Further, I/we hereby authorize my/our Employer/Agency to deduct from my/our salaries, bonuses, separation, gratuity fee, retirement benefits and all other benefits due to me/us, any amount to fully settle the Obligations.

¹ Indicate amount in figures

² Start of monthly/semi-monthly amortization

³ Interest rate

⁴ Name of Employer/Agency

