



PN Number: _____

PROMISSORY NOTE

_____, 20_____

For value received, I/We, jointly and severally, promise to pay AG Finance, Inc. or order, the sum of PESOS: _____ (PHP _____) with interest at the rate of _____ percent (_____%) per month, payable in _____ installments of PESOS: _____ (PHP _____); the first payment to be made on _____ and a like amount every _____ thereafter until the full amount has been paid.
Collateral: _____

In case of any default in payments as herein agreed, the entire balance of this note shall become immediately due and payable, at the option of the holder. Each party to this note, whether as maker and co-maker, severally waives presentation of payment, demand, protest and notice of protest and dishonor of the same.

I/We hereby expressly consent to any extension, substitution, surrender of collateral if any, forbearance and/or renewals hereof in whole or in part and/or partial payments on this note which may be granted to any one of us without notice and/or without consent and without need of executing a new or a renewal note; and therefore, such fact not relieve me/us from my/our liability under this note.

It is understood that any partial payment or performance on this note or any extension granted will not alter or vary the terms of the original conditions of the obligation nor discharge the same and such partial payment or performance shall be considered as a written acknowledgment of this obligation which shall interrupt the period of prescription. For such partial payment or extension granted, I/We jointly and severally agree to pay a penalty of three percent (3%) per month on the outstanding balance until paid.

It is further agreed by party hereto, that in case payment shall not be made at maturity, he shall pay the cost of collection, and attorney's fees in an amount equal to twenty-five percent (25%) of the principal and interest due on this note, but such charge in no event to be less than PESOS _____.

Upon the separation of the borrower with the company, AG Finance reserves the right to collect the balance of the principal in addition to all outstanding and accrued interest and charges from the borrower's last pay.

In case of judicial execution of this obligation or any part of it the debtor waives all his rights under the provisions of Rule 3, Section 13 and Rule 39, Section 12 of the Rules of Court.

_____ (Signature of Borrower Over Printed Name)	_____
	Address
_____ (Signature of Co-Maker Over Printed Name)	_____
	Address
_____ (Signature of Co-Maker Over Printed Name)	_____
	Address

SUBSCRIBED AND SWORN TO BEFORE ME this _____ day of _____, 20_____ affiants exhibiting to me the following:

	Name	Community Tax Certificate No.	Place and Date of Issued
Borrower	_____	_____	_____
Co-Maker	_____	_____	_____
Co-Maker	_____	_____	_____

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

NOTARY PUBLIC

