



PN # _____

Date: _____

PROMISSORY NOTE

For value received, I/we, jointly and severally, promise to pay AG Finance, Inc. or order the sum of PHILIPPINE PESOS : _____ (Php _____) with interest rate of _____ percent (____%) per month or a fraction thereof for _____ (____) months from _____ to _____; payable in _____ (____) post dated check/s representing monthly amortization of PHILIPPINE PESOS: _____ (Php _____); the payment to start on _____ and a like amount every month thereafter until _____. The maker shall issue post-dated checks (PDCs) drawn from his/her checking bank account in the Philippines not later than _____. Failure to do so constitute a default.

In case of any default in payment 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. A late payment charge of _____ percent (____)% interest per month or a fraction thereof on the amount due plus _____ percent (____%) as penalty for every month delayed shall be added to the outstanding balance from due date thereof until fully paid. I/We understand that I will be charged an additional Php 3,000.00 bounce check fee on the amount due.

I/We understand that I/we may pre-terminate this loan agreement with AG Finance provided that I/we pay the Loan in full together with accrued interest thereon up to prepayment date and, including a penalty on the amount prepaid at the rate of five percent (5%)

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 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 shall 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 acknowledgement 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 _____ percent (____%) 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, I/We shall pay, in addition to the aggregate of the principal amount and interest due, 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 even to be less than PHILIPPINE PESOS: Three thousand (Php 3,000.00).

Upon the separation of the borrower with his/her employer, 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. I/We hereby appoint AG Finance, Inc. as our attorney-in-fact to collect the same and hereby confirm and ratify all the acts of my attorney by virtue hereof.

I/we expressly agree that all legal actions arising out of this NOTE may be brought in or submitted exclusively to the jurisdiction of the proper court of Pasig City or anywhere in the Philippines at the discretion of AG FINANCE. The parties are hereby waiving any other venue.

I/We acknowledge having carefully read and understood the entire promissory note prior to affixing my/our signature thereon and agree to all the terms and conditions as stipulated therein.

BORROWER
(Signature Over Printed Name)

Address

CO-MAKER 1
(Signature Over Printed Name)

Address

CO-MAKER 2
(Signature Over Printed Name)

Address

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

	Name	Community Tax Certificate No.	Place and Date of Issue
Borrower	_____	_____	_____
Co-Maker(1)	_____	_____	_____
Co-Maker(2)	_____	_____	_____

Doc. No. _____;

Page No. _____;

Book No. _____;

Series of _____;

Promissory Note-NonUS

Updated as of November 2007/ntc

NOTARY PUBLIC

