

PESPA MP Cooperative

Rm 3rd Flr. Dorm E, DepED, Ultra , Pasig City Metro Manila

APPLICATION FOR MEMBERSHIP

I hereby apply for membership in the _____, and agree to faithfully obey its rules and regulations as set down in its by-laws and amendments thereof, or elsewhere, and the decisions of the general membership as well as those of the board of directors.

I have paid the required membership fee of P _____.

I also, hereby pledge to subscribe initially for _____ share / shares (common stock / preferred stock) with par value of P _____ of the Share Capital of said cooperative, and to pay the amount of P _____ equivalent to _____ share / shares as my initial paid up capital. I promise to pay the balance of my subscription in weekly/semi-monthly/monthly/quarterly/semi-annually installments of P _____.

Signature of Applicant

PERSONAL DATA

Name _____ **Civil Status** _____
 Birthplace _____ Date of Birth _____
 Present Address _____
 Occupation _____ Present Employer _____
 Salary _____ Other Source of Income _____
 Nearest Relative _____
 List of Dependents _____

NAME	AGE	RELATIONSHIP

This application was approved / disapproved by the Board of Directors in its meeting held on _____, 200 ____.

Secretary

Noted by:

Membership No. _____

Chairman

Membership and Subscription Agreement

The Board of Directors
PESPA MP Cooperative

Date: _____

Gentlemen:

I, _____ a resident of _____

Hereby agree to a member of the _____.

I have completed the training course prescribed for prospective members and I understand the purposes and objectives of this cooperative.

In connection with such membership, I hereby agree to the following terms and conditions:

1. To comply with the provisions of the Articles of Cooperation, the By-Laws and policies set by the Board, the General Assembly as well as acts of duly constituted authorities and failure on my part to do so, the Cooperative, at its option, may:
 - a. Fine,
 - b. Suspend or
 - c. Expel me from membership, whereupon all my shareholdings in shall be answerable for my liabilities to the Cooperative.
2. To attend all meetings, conferences, and seminars as required by the Board of directors and failure on my part to do so, unless previously excused by the Board, to pay the fine of P_____ and to make up for the activity I have missed.
3. To participate in the planned thrift and savings program by:
 - a. Subscribing for at least _____ shares valued at _____ (P_____) and paying for them either in lump sum or in _____ regular installments. If on installment, to pay at least the value of one share on or before the pre-membership seminar and the balance upon approval by the Board of my application for membership, in regular monthly/semi-monthly installments of _____ (P_____);
 - b. Contributing to its share capital an amount equivalent to 2% of my monthly income;
 - c. Contributing at least 5% of every loan granted to me and at least 50% of the annual interest and patronage refund due me; Failure on my part to comply with my financial obligation unless excused by the Board, shall make me liable for a fine of 2% a month on the amount in default.
4. To pay the membership fee of P_____.
5. To comply with the directives of duly constituted authorities as well as the decisions of the Board regarding the operating policies of the Cooperative.

The provisions of this agreement, the Articles of Cooperation and By-Laws, have been explained to me; I understand them, and I agree to abide with all of them.

In all of the above undertaking, I am aware that the Board of Directors and the Cooperative may impose sanctions against me or perform any acts necessary to make the sanction(s) effective without going to court.

IN WITNESS HEREOF, I have hereunto affixed my signature/right hand thumb mark this _____th day of _____ 20__;

Signature of borrower

PESPA MP Cooperative

303 3rd Flr. Educator's Community Center
 Dep Ed Compound, Ultra Complex, Meralco Ave., Pasig City

Loan application No. _____

I hereby apply for a loan of _____ (_____) for a period of _____ months, to be repaid in _____(semi-monthly, monthly, weekly or daily) installments of PESOS _____(P_____) each plus interest for the purpose of _____.

The first payment shall be due on _____.
 Co-Makers or Security Offered: *(This shall be filled up by the Loan Clerk/Loan Officer)*

 I hereby certify that all statements made including those on the reverse side hereof are true and complete and submitted for the purpose of obtaining credit:

Date	Name in Print and Signature	Address
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I. Personal Information:

1. Business of Borrower: _____
2. Business Address: _____
3. Name of Spouse: _____
4. Business of Spouse: _____

II. Assets and Liabilities:

- | | | |
|----|---|-----------------|
| 1. | Value of Personal/Household Assets | P_____ |
| 2. | Value of Business/Productive Assets | P_____ |
| 3. | Cash in Bank and Other Financial Holdings | P_____ |
| 4. | Amount Owned | P_____ to _____ |
| 5. | Amount Owed | P_____ to _____ |
| 6. | Monthly Income | P_____ P_____ |
| | (Borrower) | Spouse |

At a meeting held on _____, we approved the above loan in the amount of P_____ on the conditions requested by the applicant, except as to the following (list any changes in amount, terms or condition below):

----- Chairman- Credit Committee	----- Secretary-Credit Committee	----- Member-Credit Committee
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PESPA MP Cooperative

303 3rd Flr. Educator's Community Center
Dep Ed Compound, Ultra Complex, Meralco Ave., Pasig City

LOAN PROMISSORY NOTE

For value received, I promise to pay to PESPA MULTIPURPOSE COOPERATIVE, or order, the sum of Pesos _____ with interest on unpaid balance at the rate of _____. Per month, payable in _____ installment pesos _____, the first payment to be made on _____ and every _____, thereafter until the full amount has been paid.

Collateral: POST DATED CHECKS

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 cooperative. Each party to this note whether as maker, co-maker, endorser or guarantor severally waives presentation of payment, demand, protest and notice of protest and dishonor of the same.

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 percent of the principal and interest due on this note..

Signature of Borrower

Acknowledgement

Republic of the Philippines)
City of)

BEFORE ME, Notary Public, personally appeared _____ with Community Tax Certificate No. _____ issued on _____ at _____, known to me and to me known to be the same person who executed this instrument whom he acknowledge the same to be his own free and voluntary act and deed.

WITNESS MY HAND AND SEAL this __th day of _____ 200__.

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