

DEED OF ASSIGNMENT OF SHARE CAPITAL/DEPOSIT(S) OF CO-MAKER(S)

Know All Men By These Presents:

This **Deed of Assignment of Share Capital/Deposit(s)** made and executed by and between:

The Co-maker(s), _____,
_____, _____,
of legal age(s), Filipino and resident(s) of _____,
_____, _____,
hereinafter called the ASSIGNOR(S) of Mr./ Ms. _____, the MAKER who applied for a
loan of _____ (₱ _____)
for a term of _____, payable _____ and (if approved) granted _____
and due on _____ under PN or Loan Voucher No. _____;

-and-

ALL SAINTS CREDIT COOPERATIVE, a cooperative organized under existing laws, with the principal office at #511 ASCCO Bldg., Foyayeng, Bontoc Ili, Bontoc, Mountain Province, hereafter called the ASSIGNEE; WITNESSETH:

That the ASSIGNOR(S) has a share capital/deposits account with the ASSIGNEE sufficient to co-make the borrower's loan in the amount(s) specified below:

NAME	AMOUNT ASSIGNED	TYPE OF DEPOSIT	SIGNATURE
1.	₱		
2.	₱		
3.	₱		
4.	₱		
5.	₱		

That the **ASSIGNOR(S)** has agreed to constitute an assignment of said SHARE CAPITAL, SAVINGS/TIME DEPOSIT (as applicable) in favor of the **ASSIGNEE** to guarantee the payment of the loan of the MAKER;

That for and in consideration of the above premises and the covenants hereafter stated, the **ASSIGNOR(S)** constitute(s), and assign(s), and by these presents has constituted and assigned to the **ASSIGNEE** the amount specified above which in no case shall not be withdrawn or pre-terminated by him/her, and assign(s), while the obligation guaranteed remains uncollected and subject to the following terms and conditions:

1. Should the **MAKER** pay his/her obligation to the **ASSIGNEE** under the attached Promissory Note or any other loan documents relative thereto on or before its due date, then this Deed of Assignment shall be automatically cancelled and of no force and effect;

2. Should the **MAKER** fail to pay his obligation **ONE HUNDRED EIGHTY (180)** days after the maturity period with no single payment and after several demands made by the **ASSIGNEE**, the **ASSIGNEE** shall have the option to automatically apply above assigned amount(s) even without prior notice to the ASSIGNOR(S).

IN WITNESS WHEREOF, the parties have hereunto set their hands this ____ day of _____, 20__, at Bontoc, Mountain Province.

_____, ASSIGNOR 1 _____, ASSIGNOR 2 _____, ASSIGNOR 3 _____, ASSIGNOR 4 _____, ASSIGNOR 5

ALL SAINTS CREDIT COOPERATIVE
ASSIGNEE

By:

ANN M. KAMSAWEN
Manager

Signed in the presence of:

ACKNOWLEDGEMENT

Republic of the Philippines)
Province of the Mountain Province) S.S
Municipality of Bontoc)
x-----x

BEFORE ME, a Notary Public for and in the Province of Mountain Province, this _____ day of _____, 20____ personally appeared:

NAME	COMPETENT EVIDENCE OF IDENTITY	DATE OF ISSUE/EXPIRY	PLACE OF ISSUE
Ann M. Kamsawen	TIN- 289-296-318	Dec. 10, 2010	Bontoc, Mt. Province

Personally known to me and identified by me through competent evidence and presented this integrally complete instrument; representing to me that the signatures on the instrument were voluntarily affixed by them for the purpose stated, declaring that they have executed the instrument as their free and voluntary act and deed.

The foregoing instrument relates to a **DEED OF ASSIGNMENT** consisting of **TWO (2)** pages including the page on which this acknowledgment is written, and had been signed by the principals and their instrumental witnesses, and sealed with my notarial seal.

Doc. No. _____;
Page No. _____;
Book No. _____;
Series of 2017