

**CALAMITY LOAN APPLICATION FORM**

BORROWER : \_\_\_\_\_  
NAME OF SCHOOL : \_\_\_\_\_  
AMOUNT APPLIED FOR : \_\_\_\_\_

I hereby agree (1) to pay the interest of 5% add on p.a. on the calamity loan applied for.

\_\_\_\_\_  
**Borrower** Date

**AUTHORITY TO DEDUCT- BORROWER**

I, \_\_\_\_\_, authorize (\_\_\_\_\_) to deduct the amount due on my calamity loan obligation as evidenced by Promissory Note No. \_\_\_\_\_ on the dates specified in the Schedule of Payment attached thereto from my semi-monthly payroll and remit the same to **Manila Archdiocesan and Parochial Schools Association Inc.** until the entire obligation is fully paid. It shall also be understood that upon my resignation, dismissal or separation from service for any reason, the whole amount of calamity loan shall become due and demandable. In the event of my resignation, dismissal or separation from service, I also authorize MAPSA to retain any and all amount due me as termination, separation, or gratuity pay or compensation of whatever nature to the extent of my outstanding obligation with MAPSA Office after first satisfying all my obligations to MAPSA Upon notification, I also authorize MAPSA to deduct any specified amount needed to update my account with MAPSA Office.

In connection hereto, I fully understand and agree that MAPSA shall assume the sole responsibility to remit the amount deducted from my payroll to the MAPSA Office and shall hold MAPSA liable for any amount that was deducted from my payroll but not remitted.

This assignment and authority to deduct is absolute and irrevocable.

\_\_\_\_\_  
**Borrower** Date

APPROVED BY:

\_\_\_\_\_  
**Authorized Officer** Date Amount

Note: Calamity loan period (Effective October 6 to November 15, 2009 only)

**PROMISSORY NOTE**  
Non-Negotiable

Name : \_\_\_\_\_  
School Name : \_\_\_\_\_  
Value Date : \_\_\_\_\_  
Maturity Date: \_\_\_\_\_

Principal \_\_\_\_\_  
Interest Rate 5%

I, \_\_\_\_\_, promise to **pay MANILA ARCHDIOCESAN AND PAROCHIAL SCHOOLS ASSOCIATION INC.** ( MAPSA Inc.) the amount of \_\_\_\_\_ plus interest of 5% add on per annum, which principal and interest shall be paid in accordance with the agreement attached here in Annex A on or before the 5<sup>th</sup> of every month without the need of demand and subject to terms and conditions stated below:

1. In the event this note is not paid at maturity, I hereby authorize MAPSA Inc. to offset at my option, any and all moneys, securities and things of value that are in its possession, which belongs to me, in payment of this note;
2. In case of failure to pay or authorize an offsetting, the Installment due hereon shall bear penalty at the rate of 1% per month and said penalty shall be computed every (30) thirty days until past due installment/s have been paid;
3. In case it shall become necessary to collect this note by or through an Attorney -at - law, I promised to pay twenty percent (20%) of the amount due on the note as attorney's fee and cost of collection.

Signed

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Borrower