

CO-MAKER'S STATEMENT / AUTHORIZATION FOR SALARY DEDUCTION

To the Treasurer/Disbursing Officer/Payroll Maker/ The Chief-IBM Division (RPSU Region)

We, the co-makers of _____, hereby voluntarily and willingly, bind ourselves to pay jointly and severally all his/her unpaid obligations to City Savings Bank according to the terms of the Continuing Suretyship below in case he/she fails to pay his/her obligations for any reason whatsoever, including the non-implementation or stoppage of his/her IBM salary deductions. In case this happens we hereby authorize you to deduct from our salaries the amount of P _____ every month until the amount is paid in full.

(1)
 Name in Print: _____ Employee No./ID No.: _____ Age: _____
 Res. Address: _____ Tel. No.: _____ Mobile No.: _____
 Designation: _____ Date of Birth: _____ Nature of Appointment: _____
 Name of School: _____ Div. Code (DepEd Only): _____ Stn./Dist No. (DepEd only): _____
 School / Office Address: _____

(2)
 Name in Print: _____ Employee No./ID No.: _____ Age: _____
 Res. Address: _____ Tel. No.: _____ Mobile No.: _____
 Designation: _____ Date of Birth: _____ Nature of Appointment: _____
 Name of School: _____ Div. Code (DepEd Only): _____ Stn./Dist No. (DepEd only): _____
 School / Office Address: _____

We certify that the information we provided above and the borrower is true and correct.

 Signature over Printed Name of the **CO-MAKER**

 Signature over Printed Name of the **CO-MAKER**

CONTINUING SURETYSHIP

CITY SAVINGS BANK, INC.
 City Savings Bank Financial Plaza
 Corner Osmeña Boulevard and P. Burgos St.,
 Cebu City

Gentlemen:

For and in consideration of any indebtedness to you of _____ (the "Borrower") in the aggregate principal amount of _____ (Php _____) (hereinafter the "Loan"), under the terms and conditions of the Promissory Note(s) and other related documents duly executed by the Borrower in your favor (hereinafter the "Loan Documents"), or any amendment or renewal thereof, the undersigned as primary obligors and not as mere guarantors, hereby warrant to you, your successors and assigns, the due and punctual payment of any and all amount (including interest, penalties and other charges and expenses) due on the Loan.

This Suretyship extends to any renewal, restructuring, refinancing, amendment or extension of the aforementioned Borrower's indebtedness.

In case of default by the Borrower to pay the whole or part of the Loan herein secured at maturity the undersigned agree and engage to you, your successors and assigns, the prompt payment, upon prior written notice from you, of the obligations due and unpaid, including all interests, penalties and other charges and expenses that have accrued or were incurred by you, your successors and assigns, in relation to the Loan.

The undersigned further warrant the due and faithful performance by the Borrower of all its obligations under the Loan Documents and any supplement, amendment, change, or modification thereto.

The obligations of the undersigned hereunder are in addition to and not in substitution for any other security for the Borrower's obligations as provided under the Loan Documents and other related documents, and may be enforced without you first having to take recourse against any such security and without need of making any demand on or taking any step or proceeding against the undersigned. For this purpose, the undersigned hereby unconditionally and irrevocably waives the benefit of excussion as provided for under Article 2058 of the Civil Code of the Philippines.

Notice of acceptance of this Suretyship, and also of presentment, demand, protest and notice of dishonor of any and all such instruments, loans, advances, credits, or other indebtedness or obligations herein before referred to are hereby expressly waived.

The liability of the undersigned is direct and immediate and not contingent upon the pursuit by you, your successors or assigns, of whatever remedies you or your successors and assigns may have against the Borrower or the securities of liens you, your successors and assigns may possess, and the undersigned hereby agrees to remain and be bound upon this Suretyship, irrespective of the existence, value or condition of any collateral, and notwithstanding also that all obligations of the Borrower to you outstanding and unpaid at any time may exceed the aggregate principal sum herein above stated.

The undersigned agree that it shall not exercise any right of subrogation which it may acquire due to any payment or payments made hereunder until all sums payable under the Loan Documents and other related documents shall have been paid in full.

The undersigned acknowledge that except by written agreement of the parties, no amendment, modification, or waiver of, or supplement to, any provision of the Loan Documents shall operate to terminate or render ineffective this Suretyship.

The undersigned further agree that they shall have no right to assign this Suretyship including the Loan or any of their rights or obligations hereunder without your prior written consent, and any such purported assignment shall be null and void and of no effect whatsoever.

In the event of judicial proceedings, the undersigned hereby expressly agree to pay you, your successors or assigns for and as attorney's fees a sum equivalent to twenty five percent (25%) of the total amount claimed, which in any case shall not be less than Ten Thousand Pesos (P10,000.00), exclusive of all cost of expenses for collection allowed by law.

If any provision, term or condition of this Suretyship is held to be invalid or unenforceable, the same shall not adversely affect or impair the validity and enforceability of the other provisions, terms and conditions hereof which shall continue to be in full force and effect.

Effective this _____ day of _____

 Signature over Printed Name of the **CO-MAKER**

 Signature over Printed Name of the **CO-MAKER**

CONFORME:

 Signature over Printed Name of the **BORROWER**

SIGNED IN THE PRESENCE OF (CITYSAVINGS USE ONLY)

 Signature over Printed Name

 Signature over Printed Name