



PLEDGE OF DEPOSITS

I/We, the undersigned hereby pledge all deposits and payment on deposits which I/we now have hereinafter may have in this Cooperative as security for the loan by a note dated _____ in the amount of _____ PESOS (P _____), executed by me/us, payable to the Barbaza Multi-Purpose Cooperative. This pledge is given to secure the payment of the above described loan and interest, fines, cost of collection that may accrue thereon.

IT IS FURTHER AGREED that if I/we fail to pay any installments on the loan when due unless excused therefrom by the Board of Directors, I/we promise to pay a fine in accordance with the terms and conditions of the lending policies of the cooperative.

 Name & Signature of Maker

 Name & Signature of Co-Maker

AUTHORITY

I hereby authorize the Barbaza Multi-Purpose Cooperative to collect from the paymaster out of my salary every pay day the sum of _____ pesos (P _____) until this loan is fully paid.

 Signature



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