

LOAN AGREEMENT
BETWEEN THE STUDENT LOAN BORROWER OF THE
PGMA HIGHER EDUCATION LOAN PROGRAM
AND **MAPÚA INSTITUTE OF TECHNOOY**

KNOW ALL MEN BY THIS PRESENTS

For value received, I _____, of legal age, resident of _____ hereby promise to pay to order Mapúa Institute of Technology at its address Muralla St., Intramuros, Manila collector of the sum of pesos: _____ (P _____).

The amount subject of this loan agreement refers to an Educational Loan under the “PGMA Higher Education Loan Program” (PGMA-HELP) to defray the tuition fees of the Student-borrower/Grantee.

Repayment of this loan, unless provided, shall be made within a period of not exceeding three (3) months for short-term loan and five (5) years after graduation for long-term loan.

Without need of notice or demand, any default due to causes stipulated in the implementing rules and regulations, or failure to pay this loan or any installment thereon when due, shall cause the obligation to become immediately due and payable. In case a suit of any kind is filed against me by Mapua, without prior notice of demand, the obligation shall likewise immediately become due and payable and venue of any legal action thereon shall be the proper court of Manila.

In the event that this loan is not paid on the date of maturity or when the same becomes due under any of the provisions hereof, I/We hereby authorize Mapúa at their option and without notice, to apply to the repayment of this loan, any and all moneys, securities and things of value belonging to me, appoint the said school to be my true Attorney-in-Fact with full power and authority to negotiate, sell and transfer any moneys, securities and things of value belonging to me which it may hold, by public or private sale and apply the proceeds thereof to the payment of this loan.

It is likewise understood that any partial payment of performance of this loan or any extension granted shall not alter or vary the terms of the original conditions of the obligation which shall interrupt the period of prescription.

I hereby expressly consent to be bound to any extension of payment a renewal of this loan in whole or in part, as to the terms of payment and/or any partial payment of this loan which may be granted to me, without and/or without need of executing as renewal loan agreement.

Should it become necessary to collect this loan through an attorney-in-fact, I hereby waive all my/our rights under the provision of Rule 39, Sec. 12 of the Revised Rules of Court.

This loan agreement shall be further governed by the terms and conditions set forth in the approved application signed/executed by the Student-borrower and such oath existing and future rules and regulations that CHED may issue to effectively implement this student assistance program.

Student- Borrower

Co- Maker

WITNESSES:

Parent/Guardian

School Official