



## DEED OF UNDERTAKING

WE, \_\_\_\_\_, the undersigned members of the THOMASIAN EMPLOYEES' CREDIT COOPERATIVE (ThomECC), both of legal age, Filipino and a resident of \_\_\_\_\_, bind ourselves to this undertaking and states:

### **BORROWER**

That I am applying for a loan at the THOMASIAN EMPLOYEES' CREDIT COOPERATIVE (ThomECC), in the amount of \_\_\_\_\_, payable in \_\_\_\_\_, with a deduction of \_\_\_\_\_ every pay day;

That I am not duly qualify to apply for such loan considering that to date, my paid up capital is only \_\_\_\_\_. Hence, I have requested \_\_\_\_\_, a ThomECC Member, whose paid up capital is \_\_\_\_\_, as my co-maker,

That \_\_\_\_\_ has agreed to act as my co-maker, as evidenced by the signature which he/she has affixed at the bottom of this undertaking;

That in the event that my application is granted, I am authorizing the UNIVERSITY OF SANTO TOMAS, thru its Payroll Section, to deduct from my salary or other benefits the amount of \_\_\_\_\_, every pay day or as may be required in satisfaction of any debt or other demand due from me until such loan is fully settled.

Mr./Ms. \_\_\_\_\_

SIGNATURE OVER PRINTED NAME OF BORROWER

\_\_\_\_\_  
DATE

### **CO-MAKER**

That in case of the borrower's default, I am authorizing the UNIVERSITY OF SANTO TOMAS, thru its Payroll Section, to automatically deduct from my salary or other benefits due me, the borrower's unpaid loan, in a staggered basis, until such time that loan is fully settled.

Mr./Ms. \_\_\_\_\_

SIGNATURE OVER PRINTED NAME OF CO-MAKER

\_\_\_\_\_  
DATE

AMOUNT AGREED TO CO-MAKE: \_\_\_\_\_

CERTIFY BY: \_\_\_\_\_

