**JOINT UNDERTAKING FOR COMPUTER LOAN**
**UNIVERSITY OF THE PHILIPPINES BAGUIO**

We/I, _____, _____ of _____,
(*Borrower)* *(Designation/Position)* *(Unit/College)*
University of the Philippines Baguio, and resident of _____, under oath, do hereby agree to the following terms and conditions of the computer loan awarded to me by UP Baguio:

I. The amount of _____ Pesos (PhP _____) shall be loaned to _____ for the acquisition of:

| DESCRIPTION | No. of UNITS | ESTIMATED COST |
|---|---|---|
| _____ | _____ | _____ |
| _____ | _____ | _____ |
| _____ | _____ | _____ |
| _____ | _____ | _____ |

II. The loan shall not be used for any purpose other than the acquisition of a brand-new computer unit, accessory/ies or component/s thereof for the borrower's personal use for at least _____ months until full repayment is made;

III. Production of the above-itemized computer unit, accessory/ies or component/s thereof for inspection may be required by the Human Resource Development Office (HRDO) on authority of the Office of the Chancellor, at any time within the _____ month repayment period;

IV. **Official Receipt** for the sale of the PC in the borrower/s name containing a detailed description of the unit, component/s or accessory/ies along with its serial numbers shall be submitted along with its photocopy with the HRDO. The purchase price should not be less than but may exceed the principal amount of the loan. The original copy of the **Official Receipt** shall thereafter be returned to borrower for warranty purposes;

V. An annual interest of 8 % on the remaining balance shall be imposed if the loan is not paid within 3 years;

VI. Violation of the terms and conditions of this undertaking shall render borrower/guarantor liable for payment of liquidated damages in the amount of **25%** of the principal amount for the loan, the full payment of which shall be deducted from the borrower's salary as UP employee upon final, no-appeal determination of the Chancellor.

VII. I/We hereby constitute the Vice Chancellor for Administration Attorney-in-Fact to instruct the Accounting/Cashier to make monthly salary deductions for repayment of the principal loan in the amount of PhP _____ for each month beginning the month of _____ 20____ until _____ 20____.

VIII. The VCA is also hereby constituted as Attorney-in-Fact to instruct the Accounting/Cashier to make continuous salary deductions until satisfaction is made of the entire balance on the principal plus liquidated damages after a ten (10)

day prior written notice to borrower/guarantor based upon a reasonable determination that a violation of this undertaking has been committed.

In witness whereof, I hereunto affix my signature this _____ day of _____, 20____.

_____
Signature over Printed Name of Borrower

SIGNED IN THE PRESENCE OF

_____ _____

ACKNOWLEDGEMENT
REPUBLIC OF THE PHILIPPINES
_____) S.S.

BEFORE ME, a Notary Public, for and in _____ this ____ day of _____ 20__ personally appeared:

| | | CTC No. | Date and Place Issued |
|---|---|---|---|
| 1. | _____ | _____ | _____ |
| 2. | | | |

both known to me and to me known to be the same persons, who executed the foregoing memorandum of undertaking for computer loan, acknowledged to me that the same is their true and voluntary act and deed.

I further acknowledge this instrument, which includes the foregoing agreement and this page on which this acknowledgement is written, signed by the parties and their witness and sealed with my notarial seal.

NOTARY PUBLIC
Until December 31, 2023

Doc. No : _____
Page No : _____
Book No: _____
Series of: _____