

**SUBSCRIPTION CONTRACT****KNOW ALL MEN BY THESE PRESENTS:**

This contract made and entered into this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_ at Sta. Cruz, Ilocos Sur, Philippines by and between:

The Sta. Cruz Savings and Development Cooperative, a duly organized and existing under the Philippine Laws, with principal office at Poblacion Este, Sta. Cruz, Ilocos Sur represented herein by the Chairperson of the Board of Directors of legal age, Filipino Citizen and a resident of Ilocos Sur herein after referred to as the COOPERATIVE.

**AND**

\_\_\_\_\_, a resident of \_\_\_\_\_,  
\_\_\_\_\_, of legal age, Filipino citizen, herein after referred to as the  
SUBSCRIBER.

**WITHESETH**

WHEREAS, the parties hereto in consideration of the mutual covenants herein provided, mutually agree

1. That, for and in consideration of the sum of \_\_\_\_\_ (P \_\_\_\_\_), Philippine Currency, the Cooperative hereby sell to the subscriber \_\_\_\_\_ shares of common/preferred shares with a par value of One Hundred Pesos (P100.00) per share subjects to the terms and conditions;
  - a. That at least 25% of the aforestated subscribed shares be paid in cash by the subscriber upon the execution of this contract.
  - b. That the remaining 75% subscription receivable be paid by the subscriber within \_\_\_\_\_ from the date of the execution of this contract.
2. That, the Cooperative will issue to the subscriber the Share Certificate covering the Subscriber's paid-in subscription only upon full payment of his subscription.
3. That, in the event the Subscriber fails to pay the amount representing the unpaid subscriptions on the above stipulated period, the subscriber waives his rights and claims to these unpaid shares and further authorized the cooperative to sell this unpaid subscription to any interested third party subscriber.
4. That, this contract of the concern subscriber shall be deemed terminated upon forfeiture of unpaid subscriber's subscriptions. Likewise subscriber's contract shall be terminated upon full payment of subscriptions.
5. That, only fully paid shares of shall be considered in the computation and payment of interest. That, the subscriber shall not sell, assign and/or transfer his subscription at any given time without the written approval by the Sta. Cruz Savings and Development Cooperative.

IN WITNESS WHEREOF, both parties have set their hands on the date at the place first above written:

\_\_\_\_\_  
Name of Subscriber

Sta. Cruz Savings and Development Cooperative

\_\_\_\_\_  
Signature

By: \_\_\_\_\_  
Chairperson of the Board

Signed in the presence of

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Witness

**ACKNOWLEDGEMENT**

REPUBLIC OF THE PHILIPPINES)  
PROVINCE OF ILOCOS SUR ) S.S.  
MUNICIPALITY OF STA. CRUZ )

BEFORE ME, a Notary Public and in the province of Ilocos Sur personally appeared Cong. Jose R. Ping-ay for and in representation of Sta. Cruz Savings and Development Cooperative, Sta. Cruz, Ilocos Sur being its Chairperson with Community Tax Cert. No. / TIN \_\_\_\_\_, issued at \_\_\_\_\_ on \_\_\_\_\_ and \_\_\_\_\_ with Community Tax Cert. No. / TIN \_\_\_\_\_ issued at \_\_\_\_\_ on \_\_\_\_\_ both known to me and to me known to be the same persons who executed the foregoing instrument and acknowledge to me the same is their free and voluntary act and deed.

I further certify that this instrument which refers to a Subscription Contract consist of two (2) pages, including this page wherein its acknowledgement is written and its signed on each and every page by both parties and their instrument witness.

WITNESS MY HAND AND SEAL, this \_\_\_\_\_ at \_\_\_\_\_.

**ATTY. JUAN A. ABAYA, JR.**

\_\_\_\_\_  
Notary Public  
Until December 31, \_\_\_\_\_