



DEED OF ASSIGNMENT
[For deposits, placements, investments or other instruments]

KNOW ALL MEN BY THESE PRESENTS:

This **DEED OF ASSIGNMENT** (the "Assignment" or "Deed") duly executed by:

The undersigned party/ies duly identified as the "ASSIGNOR" and/or "DEBTOR" set forth under **Schedule "A"** and made an integral part hereof;

- in favor of -

BDO UNIBANK, INC., a banking corporation duly organized and existing under and by virtue of the laws of the Republic of the Philippines, with principal office address at the BDO Corporate Center, 7899 Makati Avenue, Makati City, Philippines, hereinafter referred to as the "**ASSIGNEE**;"

WITNESSTH: That

For and in consideration of the credit accommodations described in **Schedule "A"** and other credit accommodations that may be granted to the **DEBTOR** and/or **ASSIGNOR** and all amounts that may be due relative to or in connection therewith (collectively, the "Credit Accommodations"), the **ASSIGNOR** hereby absolutely cedes, transfers, conveys and delivers unto **ASSIGNEE**, its successors or assigns, all of the **ASSIGNOR's** rights, title, benefit, and interest (excluding obligations, if any) in and to the deposits, placements and/or investments described under Schedule "A" (and as hereinafter renewed, extended, amended, substituted, increased or reinvested, as the case may be) ("**ASSIGNED ASSETS**"), free from any lien, claim or encumbrance, it being understood that the **ASSIGNOR** has full and absolute title to and control over the said deposits, placements and/or investments.

The **DEBTOR** and/or **ASSIGNOR** warrant that, (a) if they are juridical persons, (i) all appropriate and necessary corporate and legal actions have been taken to authorize the execution and delivery of this Assignment, and performance of the obligations provided hereunder, (ii) the person/s signing this Assignment on behalf of the **DEBTOR** and/or **ASSIGNOR** is/are duly authorized to do so, and (iii) this Deed and all other documents, letters, and instruments related hereto, including the execution and delivery thereof and all representations and warranties found herein, and the performance and observance by them of the terms and conditions hereunder do not contravene nor violate any provision of their Articles or By-Laws or, (b) if he/she/they is/are natural person/s, he/she/they has/have full and absolute legal right, power and authority to execute, deliver and perform the obligations provided for in this Assignment.

For the avoidance of doubt, it is expressly understood that this Assignment takes effect immediately upon the execution of this Deed, whereupon all of the rights, title, interest and benefit (excluding obligations, if any) of the **ASSIGNOR** in and to the **ASSIGNED ASSETS** shall vest upon and accrue in favor of the **ASSIGNEE**, to the exclusion of all other persons. Notwithstanding the foregoing, however, this Assignment is not intended and shall not be deemed to result in the discharge or release of the obligation to pay the Credit Accommodations or any part thereof, or any and all indebtedness owing by the **DEBTOR** and/or **ASSIGNOR** to the **ASSIGNEE** or any part thereof, it being understood that any such discharge or release shall take effect if and only to the extent that the **ASSIGNED ASSETS** and the proceeds thereof shall have been received by the **ASSIGNEE** in free and transferable funds and applied by the **ASSIGNEE** towards the payment of the Credit Accommodations and all other indebtedness owing to the **ASSIGNEE**. The **DEBTOR** and/or **ASSIGNOR** hereby grants and confirms the authority of the **ASSIGNEE** and/or any of the BDO Subsidiaries or Affiliates (as defined below) to immediately apply the **ASSIGNED ASSETS** or proceeds thereof to the payment of the Credit Accommodations or any part thereof. In any case, the **DEBTOR** agrees that it shall remain obliged to settle and pay off any amount due in connection with the Credit Accommodations not otherwise settled or discharged after such application of payment.

The **ASSIGNOR** hereby grants and confirms the authority of the **ASSIGNEE** to cause (i) the renewal, extension, and/or reinvestment of the **ASSIGNED ASSETS** at maturity, and (ii) for trust products, to give instructions to BDO Trust and

Investments Group and/or any third-party in connection with the **ASSIGNED ASSETS**. The **ASSIGNOR** agrees that all instructions made by the **ASSIGNEE** by virtue of this Assignment shall be conclusive and binding on the **ASSIGNOR** and shall serve as absolute authority to any third person who may have custody, control or possession of the assigned deposits, investments or placements, including but not limited to BDO Trust and Investments Group and the Bureau of Treasury, to comply with and obey the **ASSIGNEE's** instructions.

Should the **ASSIGNED ASSETS** described under Schedule "A" be renewed, extended, amended, substituted, increased or reinvested, as the case may be, the new deposits, placements and/or investments shall be automatically ceded, transferred, delivered and conveyed unto the **ASSIGNEE** without the necessity of a new document, and shall be under the same terms and conditions specified above and in the promissory note/s and credit instruments executed or to be executed by the **DEBTOR** and/or **ASSIGNOR**. The **DEBTOR** and **ASSIGNOR** hereby renounce and quitclaim all rights or actions, including the right to withdraw the assigned deposit, placement or investment which they may be accorded by the legal provisions affected or to be affected by the authorization herein given.

Should the **ASSIGNED ASSETS** described under Schedule "A" be deposited with or held by a third party (the "Third Party"), the **ASSIGNOR** undertakes to cause the Third Party to unconditionally and irrevocably do the following:

- a) Honor the terms and conditions of this Assignment;
- b) Accede to the terms and conditions of this Assignment;
- c) Deliver to the **ASSIGNEE** the original certificates and other relevant documents evidencing the **ASSIGNED ASSETS** stamped and confirmed under hold-out in favor of the **ASSIGNEE**;
- d) Exclude the **ASSIGNED ASSETS** from any garnishment or attachment order pertaining to the **ASSIGNOR's** properties;
- e) Not to allow any withdrawal or allow the value of the **ASSIGNED ASSETS** to be diminished without the express written approval of the **ASSIGNEE**;
- f) Upon receipt of a written notice or instruction from the **ASSIGNEE**, to deliver to the **ASSIGNEE** within five (5) days from receipt of the said notice, the **ASSIGNED ASSETS**, and to treat the receipt of the notice as conclusive and binding on the Third Party, the latter not being obliged to verify the validity, legality and authenticity of the notice by the **ASSIGNEE** or the signatures appearing thereon;
- g) Should any of the foregoing be violated by the Third Party, to indemnify the **ASSIGNEE** of all sums that it may suffer or incur which are directly or indirectly caused by or result from any such violation within five (5) days from demand.

The **ASSIGNEE** reserves the right to require additional deposits, placements or investments in the event that the **ASSIGNED ASSETS**, in the sole judgment of the **ASSIGNEE**, are substantially impaired. Otherwise, the **ASSIGNEE** may declare the Credit Accommodations cancelled and all availments and obligations thereunder immediately due and demandable.

Pursuant to the Credit Information System Act (R.A. 9510), the Bank is required to disclose to the Credit Information Corporation the **ASSIGNOR's** basic credit data, and such other information regarding the **ASSIGNOR** as may be required or allowed by applicable laws, rules and regulations. The **ASSIGNOR** hereby waives solely in favor of the Bank the right to the confidentiality and data privacy of all information relating to it (including without limitation, the provisions of Republic Act No. 10173 [Data Privacy Act of 2012]) and such other applicable confidentiality and data privacy laws including all subsequent amendments or supplements thereto and authorize the Bank to obtain from or disclose such information and/or basic credit data to the Bank's Subsidiaries and Affiliates, including but not limited to BDO Leasing and Finance, Inc., BDO Rental, Inc., BDO Private Bank, Inc. BDO Insurance Brokers Inc., and BDO Securities Corporation (collectively, the "BDO Subsidiaries and Affiliates") as the Bank may deem necessary or appropriate to enforce this agreement or any of its rights herein.

Without prejudice to all other rights and remedies which the **ASSIGNEE** may have against the **DEBTOR** and/or **ASSIGNOR**, the **ASSIGNEE** may set-off as full or partial payment, and/or withhold, as additional security, to the extent permitted by law, at the **ASSIGNEE's** option, all monies, properties, receivables, or securities of the **DEBTOR** and/or **ASSIGNOR** which may be in or come into the possession or control of **ASSIGNEE** or BDO Subsidiaries and Affiliates, whether left with them for safekeeping or otherwise, or coming into any of their hands in any way to settle any and all obligations of the **DEBTOR** and/or **ASSIGNOR** to the **ASSIGNEE**, and, in this regard, the **DEBTOR** and/or **ASSIGNOR** hereby waives its rights in favor solely of the **ASSIGNEE** and BDO Subsidiaries and Affiliates under Republic Act No. 1405 (The Bank Secrecy Act of 1955), as amended; Section 55.1 (b) of Republic Act No. 8791 (The General Banking Law of 2000), as amended; Republic Act No. 6426 (Foreign Currency

Deposit Act of the Philippines of 1974), as amended, and other laws/regulations relative to the confidentiality or secrecy of bank deposits. To effectively carry out the powers herein granted, the **DEBTOR** and/or **ASSIGNOR** hereby unconditionally and irrevocably names and constitutes the **ASSIGNEE** and each of the BDO Subsidiaries and Affiliates its true and lawful attorney-in-fact, with full power of substitution, to do or to cause to be done any and all acts that are necessary to carry out the purposes of this paragraph, including the power to sell with absolute discretion in accordance with law, without need for any further notice, demand or deed. The appointment of the **ASSIGNEE** and each of the BDO Subsidiaries and Affiliates is coupled with interest and is, therefore, irrevocable until all the **DEBTOR** and/or **ASSIGNOR's** obligations to the **ASSIGNEE** are fully settled.

In addition, all such monies, properties, receivables or securities in the possession or control of, the **ASSIGNEE** and any of the BDO Subsidiaries and Affiliates, are hereby ceded, transferred and conveyed by way of assignment unto the **ASSIGNEE** in order that the same may be used to satisfy any and all obligations to the **ASSIGNEE** in accordance with this provision. For such purpose, the **DEBTOR** and/or **ASSIGNOR** further irrevocably authorizes the **ASSIGNEE** to debit such amounts as may be necessary to implement this provision from any of the **DEBTOR** and/or **ASSIGNOR's** accounts with the **ASSIGNEE** or any of the BDO Subsidiaries and Affiliates, immediately after which due notice shall be sent to the **DEBTOR** and/or **ASSIGNOR**.

Upon death of the **DEBTOR** and/or **ASSIGNOR** (if individuals) and/or the non-fulfillment by the **DEBTOR** and/or **ASSIGNOR** of any of the conditions of this Assignment and the correlative promissory note/s or credit instruments executed or to be executed by the **DEBTOR** and/or **ASSIGNOR** in connection with the Credit Accommodations, which form integral parts of this Assignment by reference, the **ASSIGNEE** is fully and irrevocably authorized and empowered to apply and/or set-off the **ASSIGNED ASSETS** (or proceeds thereof) for the purpose of liquidating and settling all the obligations in connection with, or arising from, and under the Credit Accommodations, either partially or totally. This Assignment also covers any and all other indebtedness now and hereafter owing at any time by the **DEBTOR** and/or **ASSIGNOR** to the **ASSIGNEE**, either individually or collectively, of whatever kind and nature, either **absolute** or contingent, direct or indirect, principal or secondary, as may appear in the accounts, books and records of the **ASSIGNEE**, including all increases, renewals, rollovers, extensions, restructurings, amendments, modifications and novations thereof, and all taxes, charges, fees, penalties, costs, expenses and attorney's fees incurred by the **ASSIGNEE** in connection with the collection or enforcement thereof, until the same are completely paid.

In the event that the **ASSIGNEE** receives any amount in excess of the outstanding obligation owing to the **ASSIGNEE**, it shall, after all of the said outstanding obligations have been paid in full in accordance with the terms thereof, reconvey such excess amount in favor of the **ASSIGNOR**.

In the event of litigation under this Assignment, the parties hereto agree to submit to the jurisdiction of the competent courts of Makati City, Republic of the Philippines, to the exclusion of other courts. The **ASSIGNEE**, may however, at its option, commence proceedings, against the **DEBTOR** and/or **ASSIGNOR** before any competent court of law in the Republic of the Philippines and/or any other country in which the **DEBTOR** and/or **ASSIGNOR** or any assets or property of the **DEBTOR** and/or **ASSIGNOR** may be found. The **DEBTOR** and/or **ASSIGNOR** hereby irrevocably waives, to the fullest extent it may effectively do so, the defense of an inconvenient forum or improper venue to the maintenance of such action or proceeding. The **DEBTOR** and/or **ASSIGNOR** bind themselves, jointly and severally, to pay to the **ASSIGNEE** an amount equivalent to Twenty Five Percent (25%) of the total amount due and payable, as and for attorney's fees, without any deduction, but in no case shall it be less than Fifty Thousand Pesos (P50,000.00), as well as other expenses and costs authorized by law.

The rights and remedies of the **ASSIGNEE** and/or any of the BDO Subsidiaries and Affiliates set forth in this Assignment are in addition to and not in substitution of any other right or remedy provided by law, or any supplementary/complementary agreements. Any failure, delay, single or partial exercise by the **ASSIGNEE** and/or any of the BDO Subsidiaries and Affiliates of any such right or remedy shall not be deemed to be a waiver of any further and full exercise thereof, nor shall it be deemed to alter, prejudice or affect the same or any other right or the further exercise of such right or remedy to which the **ASSIGNEE** and/or any of the BDO Subsidiaries or Affiliates may be entitled.

All correspondence relative to this Assignment, including demand letters, summons, or subpoenas shall be sent to the **DEBTOR** and/or **ASSIGNOR** at its address herein set forth or at the address that the **DEBTOR** and/or **ASSIGNOR** may hereinafter give in writing to the **ASSIGNEE**. For this purpose, the **ASSIGNOR** likewise irrevocably appoints the **DEBTOR** to receive on its behalf any and all notices and legal processes addressed to the **ASSIGNOR**. The mere act of sending any correspondence by mail or personal delivery to the **DEBTOR** and/or **ASSIGNOR** at said address shall be valid and effective notice to the **DEBTOR** and/or



ASSIGNOR for all legal purposes. The fact that such correspondence is not actually received by the **DEBTOR** and/or **ASSIGNOR**, or has been returned unclaimed to the **ASSIGNEE**, or that no person is found on said address or that said address is fictitious or cannot be located, shall not excuse the **DEBTOR** and/or **ASSIGNOR** from the effects of such correspondence.

The Assignment shall be read and construed with the Schedule/s so as to produce a result that is harmonious and consistent. All references in the Assignment to “this Deed of Assignment,” “hereof”, “hereunder”, “herein” or words of similar import shall be deemed to be references to the Deed of Assignment as supplemented by the Schedule/s, and the Assignment shall be read and construed with the Schedule/s as one integrated document. The **DEBTOR** and/or **ASSIGNOR** hereby accepts and agrees to the special and/or other provisions, if any, set out under **Schedule “A”**.

If any one or more of the provisions contained in this Assignment shall be declared by any court of competent jurisdiction as invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions contained herein or such document executed in connection therewith shall not in any way be affected or impaired.

The **DEBTOR** and/or **ASSIGNOR** hereby undertakes to hold the **ASSIGNEE** and the BDO Subsidiaries and Affiliates free and harmless from liability for any action taken on the basis of and within the framework of this Assignment.

Any obligation arising under this Assignment shall be the joint and several obligations of the **DEBTOR** and **ASSIGNOR**. Nothing in this Deed shall be construed as creating a chattel mortgage or a pledge.

IN WITNESS WHEREOF, the parties have signed this Deed on the date and at the place specified in **Schedule “A”**.

Schedule A

Name of Assignor	:	
Civil Status	:	
Citizenship	:	
Place of Registration / Incorporation	:	
Address of Assignor	:	
Name of Debtor	:	
Civil Status	:	
Citizenship	:	
Place of Registration / Incorporation	:	
Address of Debtor	:	
Date Assignment is executed	:	
Place Assignment is executed	:	
Type of Accommodation	:	
Principal Amount of Accommodation	:	
Description of Assigned Assets	:	For Banks Placements Amount with Currency: Account No.: CTD No.: Maturity:
Other Provisions	:	Personal Property Security Act (Republic Act No. 11057) (“PPSA”)

Pursuant to PPSA, the full implementing of which subject to the implementation rules and regulations promulgated by the Department of Finance on 10 October 2019 (“PPSA-IRR”), and is conditioned upon the establishment and operations of The New Registry (Section 68), the Debtor and/or Assignor and the Assignee hereby acknowledge and confirm their intent to comply with the requirements of the PPSA and PPSA-IRR to create, perfect and maintain the first ranking preference and superiority of the Assignee’s Security Interest (as defined in the PPSA) over the Assigned Assets under the same terms and conditions as per this Deed of Assignment (“Security Document”).

The Debtor and/or Assignor and the Assignee undertake, commit and agree to the following:

1. Unless otherwise defined herein, capitalized terms shall have the meanings ascribed to them under the Security Document, the PPSA, and the PPSA-IRR.
2. For purposes of compliance with the PPSA, the assignment created under the Security Document shall be construed as the Security Interest referred in the PPSA, and the Security Document shall be construed as the security agreement contemplated under the PPSA, and the PPSAIRR.
3. The Debtor and/or Assignor agree to enter into good faith negotiations with the Assignee to ensure that the superior, preferred and first ranking security interest created on the Assigned Assets is preserved and maintained at all times in favor of the

- Assignee, even as such security is migrated into and aligned with the provisions of the PPSA, and the PPSA-IRR.
4. Upon full implementation of PPSA and PPSA-IRR pursuant to Section 68 of the PPSA, the Debtor and/or Assignor undertake that it shall immediately:
- a) At its own cost and expense, amend, execute or re-execute any and all documents and instruments as may be necessary or appropriate to make the Security Document fully compliant with the requirements under the PPSA and the PPSA-IRR, to create and perfect a Security Interest, which may include the execution of new/ additional security agreements or Control Agreement;
 - b) Perform such other acts, deeds registrations, notices, deposits and formalities necessary or advisable to give full effect to, ensure the validity and first ranking priority of, and render enforceable against it and all third parties, the Security Interest over the Assigned Assets under the Security Document; and
 - c) Furnish the Assignee with satisfactory evidence within five (5) banking days of completion and/or performance of paragraphs (a) and (b).
5. The Debtor and/or Assignor hereby appoints and constitutes the Assignee, through any one of its duly authorized officers, as its attorney-in-fact, with full powers of substation, to:
- a) Execute, register and perform the foregoing acts to give full effect, validity and enforceability of the Assignee's superior, preferred and first ranking Security Interest over the Assigned Assets under the Security Document; and
 - b) Take possession, enforce, repossess, recover and dispose the Assigned Assets as the PPSA permits, as means to settle the Debtor and/or Assignor's obligations to the Assignee.
- The Debtor and/or Assignor hereby declare that this power of attorney is coupled with interest and is irrevocable until all of their obligations are fully paid to the entire satisfaction of the Assignee.
6. The Debtor and/or Assignor acknowledge and confirm that failure on any of their part to comply with their obligations and undertakings above shall be an additional Event of Default in this Security Document.

ASSIGNOR/S

By:

DEBTOR/S

By:

MARITAL CONSENT

By:

SIGNED IN THE PRESENCE OF:

Signature over printed name

Signature over printed name



ACKNOWLEDGMENT

DEBTOR / ASSIGNOR'S USE

REPUBLIC OF THE PHILIPPINES)
) s.s.

BEFORE ME, a Notary Public for and in _____ City, on _____ personally appeared in the following:

Name	Competent Evidence Of Identity No.	Community Tax Certificate No.	Date& Place of Issue

Personally known to or identified by me to be the same person/s who executed the foregoing instrument and he/she/they acknowledged to me that his/her/their signature on the instrument was/were voluntarily affixed for the purposes stated therein, that the same is his/her/their own free and voluntary act and deed and they were duly authorized to sign for the person/s or corporation/s herein represented and he/she/they further made oath as to the truth of the representation and warranties thereof.

WITNESS MY HAND AND SEAL on the date and place first abovewritten.

Doc No. _____
 Pane No. _____
 Book No. _____
 Series of _____

Notary Public