

AUB SECURED CREDIT CARD
DEED OF ASSIGNMENT

KNOW ALL MEN BY THESE PRESENTS:

FOR AND IN CONSIDERATION of the approval by Asia United Bank (“AUB”) of the application of _____ (“Cardholder”) for the issuance of AUB MasterCard Secured Credit Card under his/her name. I/ we _____ (“Assignor/s”) Filipino/s, of legal age/s, single/ married, widowed/ widower with residential address/es at _____ (respectively) do hereby assign to AUB my/our CA/SA deposit under Account No. _____ maintained at AUB _____ Branch, to the extent/ in the amount of _____ (Amount in words) (Php_____).

By virtue of this Deed, I/ we hereby authorize AUB to hold-out said account/ to place the same on hold to the above-mentioned extent. I/ we shall not withdraw, dispose of, further encumber, close/ terminate, or otherwise impair the said deposit account/hold-out amount.

In case of default in payment of my/our/Cardholder’s outstanding obligation/s, including my/our/Cardholder’s supplementary/ies, in accordance with Asia United Bank Credit Cards Terms and Conditions granting the use of the Credit Card, I/ we hereby irrevocably authorize and empower AUB to debit the hold-out amount for the settlement in full/partial of my/our/Cardholder’s/Supplementary’s/ies aforesaid obligation/s. In order to give effect to this Assignment, I/ we hereby waive, in AUB’s favor, any and all rights under Rep. Act 1405 (Law on Secrecy of Bank to Deposits). In case of termination/cancellation of the Credit Card, the deposit guarantee shall be released net of applicable charges and fees within a period of sixty (60) days from cancellation.

This Deed shall take effect on the date of execution hereof and shall continue to be valid and effective until released by AUB in writing.

Signature of Assignor Over Printed Name

Signature of Assignor Over Printed Name

Agreed and Accepted by Asia United Bank by:

Signature Over Printed Name

ACKNOWLEDGEMENT

REPUBLIC OF THE PHILIPPINES)
_____) S.S.

BEFORE ME, a Notary Public in and for the above jurisdiction on this _____ day of _____, personally appeared:

Name	Community Tax Number	Date/Place Issued

known to me to be the same person who executed the foregoing _____ and he/she/they acknowledged to me that the same is his/her/their own free and voluntarily act and deed.

WITNESS MY HAND AND NOTARIAL SEAL on the date and place first above written.

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

NOTARY PUBLIC