

DEED OF UNDERTAKING

This Deed of Undertaking is made and entered into this _____ day of _____ 2015, at _____, by:

RURAL BANK OF _____, a rural bank operating and existing under the laws of the Philippines, with principal place of business located at _____, represented herein by its President, Mr. _____, hereinafter referred to as "Member Rural Bank".

- in favor of -

RURAL BANKERS ASSOCIATION OF THE PHILIPPINES, a corporation duly organized and existing under the laws of the Philippines, with principal office located at 2/F RBAP Building, A. Soriano Jr. Ave. corner Arzobispo Street, Intramuros, Manila, represented herein by its President, Mr. Enrique Abellana, hereinafter referred to as "RBAP",

WITNESSETH:

WHEREAS, RBAP engaged the services of Mr. Diego B. Ledda, Jr. to prepare a Financial Consumer Protection Manual that can be used by RBAP's member rural banks;

WHEREAS, Mr. Ledda agreed to prepare the FCP Manual on the condition that the FCP Manual shall be used exclusively by RBAP's member rural banks;

WHEREAS, Member Rural Bank has expressed its interest to use the FCP Manual for its operations and is willing to enter into this undertaking not to lend a copy of the manual to other individuals, entities, banks including other rural banks and bankers associations,

WHEREAS, RBAP is willing to make the FCP Manual available to Member Rural Bank, subject to this Deed of Undertaking.

NOW, THEREFORE, for good and valuable consideration, Member Rural Bank hereby expressly undertakes and binds itself to use the FCP Manual exclusively for its own banking operations and it shall not sell, lend, reproduce and/or distribute the FCP Manual to other individuals, entities, other rural banks and/or bankers associations.

Member Rural Bank further hereby undertakes and binds itself to keep RBAP, its officers, directors and employees free and harmless from any and all liabilities, claims for damages and/or suits, in the event that Member Rural Bank violates this undertaking, including but not limited to the payment to Mr. Ledda of the sum of P200,000 per individual, entity, bank and/or bankers association that received or was able to secure a copy of the FCP Manual from Member Rural Bank, its directors, officers, employees, agents and representatives, without the express written consent of Mr. Ledda and RBAP.

IN WITNESS WHEREOF, I hereby affix my signature on the date and at the place first above written.

Rural Bank of _____
by:

Mr. _____
President

