**ARTICLES OF COOPERATION**

**OF**

# \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ CREDIT SURETY FUND COOPERATIVE

**(“Cam Norte CSF Cooperative”)**

**KNOW ALL MEN BY THESE PRESENTS**:

We, the undersigned duly authorized representatives of the Local Government Unit (LGU), Government Financial Institutions (GFIs),  our respective Cooperatives, Non-Government Organizations (NGOs),  and other institutions, all of legal age and Filipino citizens, have voluntarily agreed to organize a Credit Surety Fund Cooperative, pursuant to the Republic Act No. 10744, otherwise known as the Credit Surety Fund Cooperative Act of 2015 (CSF Cooperative Act), and its implementing rules and regulations (IRR).

AND WE HEREBY CERTIFY:

# ARTICLE I

# NAME OF THE COOPERATIVE

That the name of this Credit Surety Fund (CSF) Cooperative shall be **PROVINCE OF** **CAMARINES NORTE CREDIT SURETY FUND COOPERATIVE** (the “Cam Norte CSF Cooperative”);

# ARTICLE II

# PURPOSE

That the primary and exclusive purpose for which this cooperative is organized is to administer the CSF which is used to provide credit enhancement support by way of issuing surety cover to secure loans of qualified Micro Small and Medium Enterprises (MSMEs) and cooperative/NGO borrowers in lieu of hard collaterals;

# ARTICLE III

# POWERS AND CAPACITIES

That the powers, rights and capacities of this CSF Cooperative are those prescribed under the IRR of the CSF Cooperative Act, to wit:

1. To the exclusive use of its registered name;
2. To sue and be sued;
3. Of succession;
4. To amend its Articles of Cooperation in accordance with the IRR of Republic Act 10744;
5. To adopt Bylaws not contrary to law, morals or public policy, and to amend and repeal the same;
6. To act as surety for loans obtained from lending banks by qualified borrowers;
7. To acquire, receive, hold, sell, lease, or otherwise deal with such real and personal property as the transaction of the lawful affairs of the CSF Cooperative may reasonably and necessarily require, subject to the limitations prescribed by the law and the Constitution;
8. To enter into merger or consolidation;
9. To form/join federations of CSF Cooperatives;
10. To accept and receive grants, investments and contributions;
11. To administer its funds and invest in trust accounts and similar investments as allowed by law; and
12. To exercise such other powers as may be essential or necessary to carry out its purpose or purposes.

# ARTICLE IV

# TERM OF EXISTENCE

That the term for which said Cooperative shall exist is fifty (50) years from the date of its registration;

# ARTICLE V

# AREA OF OPERATION

That this Cooperative shall conduct its business and admit members from Province of Camarines Norte and, its principal office shall be located in Food Street, Central Plaza Complex, Lag-on Daet, Camarines Norte;

# ARTICLE VI

# NAME, ADDRESS AND REPRESENTATIVES OF COOPERATORS

That the original member- registrants, their addresses and the name of their authorized or alternate representatives are as follows:

|  |  |  |  |
| --- | --- | --- | --- |
| **COOPERATORS** | | **ADDRESS OF COOPERATORS** | **NAME OF REPRESENTATIVES** |
| 1 | Provincial Government of Camarines Norte |  |  |
| 2 | Land Bank of the Philippines |  |  |
| 3 |  |  |  |
| 4 |  |  |  |
| 5 |  |  |  |
| 6 |  |  |  |
| 7 |  |  |  |
| 8 |  |  |  |
| 9 |  |  |  |
| 10 |  |  |  |

# ARTICLE VII

# BOARD OF DIRECTORS

That the number of directors of the cooperative shall be nine (9); and the names, nationalities and residence of said directors are as follows:

|  |  |  |  |
| --- | --- | --- | --- |
| **NAME** | | **NATIONALITY** | **RESIDENCE** |
| 1 | Ricarte R. Padilla | Filipino | Eco Village Subd., Brgy. Gubat, Daet, Camarines Norte |
| 2 | Luz R. Payla | Filipino | Purok-2, Brgy. Camambugan, Daet, Camarines Norte |
| 3 | Rene N. Abrera | Filipino | Sun Ave., Happy Homes, Pasig, Brgy. 2, Purok 6, Daet, Camarines Norte |
| 4 | Wena A. Ramos | Filipino | Eagle Street, Phase 3, Happy Homes, Magang, Daet, Camarines Norte |
| 5 | Fernando R. Villagracia | Filipino | Purok-5, Magallanes, Iraya, Daet, Camarines Norte |
| 6 | Evangeline H. Valera | Filipino | Purok-6, Parang, Jose Panganiban, Camarines Norte |
| 7 | Angelique L. Bergonio | Filipino | Lot 22, Blk 20, Monteville, Brgy. Mancruz, Daet, Camarines Norte |
| 8 | Joel E. Era | Filipino | San Raphael St., Poblacion-2, Basud, Camarines Norte |
| 9 | Carlos Echano | Filipino | Kaunlaran Village, Poblacion-2, Basud, Camarines Norte |

# ARTICLE VIII

# COMMON BOND OF MEMBERSHIP

That the common bond of membership of this Cooperative shall be Associational and shall be opened to duly registered cooperatives, non-government organizations, willing to patronize the services of this CSF Cooperative, and possess all the qualifications and none of the disqualifications provided for in the Bylaws. The CSF Cooperative membership also includes local government units, government financial institutions, government agencies and other entities, by virtue of their monetary contributions and other support to the CSF Cooperative;

# ARTICLE IX

# CAPITALIZATION

That the Authorized Share Capital of this Cooperative is

One Hundred Seventy-Two Thousand PESOS (Php172,000) divided into:

1. One Thousand Two Hundred Ninety (1,290) common shares with a par value of One Hundred Pesos (Php100.00) per share; and

1. Four Hundred Thirty (430) preferred shares with a par value of One Hundred Pesos (Php100.00) per share.

# ARTICLE X

# SUBSCRIBED AND PAID-UP SHARE CAPITAL & CONTRIBUTION

That of the authorized share capital, the amount of FORTY-THREE THOUSAND PESOS (P 43,000.00), has been subscribed, FORTY-THREE THOUSAND PESOS (P 43,000.00) of the total subscription has been paid by the following original member subscribers:

# A. Common Shares

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| **Member Subscribers** | | **Contribution** | **Subscribed Share Capital** | | **Paid-Up Share Capital** | | **CSF**  **Restricted**  **Capital for Surety** |
| **No. of Shares** | **Amount** | **No. of Shares** | **Amount** |
| 1 | Ambos Camarines Agriculture Cooperative | 200,000 | 20 | 2,000 | 20 | 2,000 | 198,000 |
| 2 | Basud Development Cooperative | 100,000 | 10 | 1,000 | 10 | 1,000 | 99,000 |
| 3 | Camarines Norte Development Cooperative | 300,000 | 10 | 3,000 | 10 | 3,000 | 297,000 |
| 4 | Camarines Norte Federation of Cooperatives | 200,000 | 20 | 2,000 | 20 | 2,000 | 198,000 |
| 5 | Co-ops for Christ - Camarines Norte | 100,000 | 10 | 1,000 | 10 | 1,000 | 99,000 |
| 6 | DENR Multi-Purpose Cooperative | 100,000 | 10 | 1,000 | 10 | 1,000 | 99,000 |
| 7 | Jose Panganiban National High School Multi-Purpose Cooperative | 200,000 | 20 | 2,000 | 20 | 2,000 | 198,000 |
| 8 | Kaguruan Multi-Purpose Cooperative | 100,000 | 10 | 1,000 | 10 | 1,000 | 99,000 |
|  | **TOTAL** | **1,300,000** | **130** | **13,000** | **130** | **13,000** | **1,287,000** |

# B. Preferred Shares

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| **Member Subscribers** | | **Contribution** | **Subscribed Share Capital** | | **Paid-Up Share Capital** | | **CSF**  **Restricted**  **Capital for Surety** |
| **No. of Shares** | **Amount** | **No. of Shares** | **Amount** |
| 1 | Provincial Government of Camarines Norte | 3,000,000 | 300 | 30,000 | 300 | 30,000 | 2,970,000 |
|  | **TOTAL** | **3,000,000** | **300** | **30,000** | **300** | **30,000** | **2,970,000** |

# ARTICLE XI

# TREASURER’S CLAUSE

BE IT KNOWN THAT: **Carlos M. Echano** has been elected as Treasurer of this CSF Cooperative to act as such until his successor shall have been duly appointed and qualified in accordance with the Bylaws. As such Treasurer, he is authorized to receive payments and issue receipts for investments, contributions, share capital subscriptions and other revenues, and to pay obligations for and in the name of this CSF Cooperative.

IN WITNESS WHEREOF, we have hereunto signed our names this \_\_\_\_\_\_\_\_ day of \_\_\_\_\_\_\_ in \_\_\_\_\_\_\_\_\_\_, Philippines.

|  |  |  |
| --- | --- | --- |
| **Name of Cooperators** | **Authorized Representatives** | **Signature** |
| Provincial Government of Camarines Norte | Ricarte R. Padilla |  |
| Land Bank of the Philippines |  |  |
| Ambos Camarines Agriculture Cooperative | Fernando R. Villagracia |  |
| Basud Development Cooperative | Joel E. Era |  |
| Camarines Norte Development Cooperative | Luz R. Payla |  |
| Camarines Norte Federation of Cooperatives | Rene N. Abrera |  |
| Co-ops for Christ - Camarines Norte | Wena A. Ramos |  |
| DENR Multi-Purpose Cooperative | Angelique L. Bergonio |  |
| Jose Panganiban National High School Multi-Purpose Cooperative | Evangeline H. Valera |  |
| Kaguruan Multi-Purpose Cooperative | Carlos M. Echano |  |

SIGNED IN THE PRESENCE OF:

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Signature over Printed Name Signature over Printed Name

**ACKNOWLEDGMENT**

Republic of the Philippines )

Province of Camarines Norte ) S.S.

Municipality of Daet )

Before me, a Notary Public for and in the Municipality of Daet, Camarines Norte on this \_\_\_\_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ the following persons personally appeared with their competent evidence of identification as indicated opposite their respective names:

|  |  |  |  |
| --- | --- | --- | --- |
| **Name of Representative** | **Organization** | **Proof of Identity** | **Identification No.** |
| Ricarte R. Padilla | Provincial Government of Camarines Norte | Driver’s License | EO-1-82-008688 |
| Land Bank of the Philippines |  |  |  |
| Fernando R. Villagracia | Ambos Camarines Agriculture Cooperative | Driver’s License | EO1-81-001202 |
| Joel E. Era | Basud Development Cooperative | Driver’s License | EO1-06-001270 |
| Luz R. Payla | Camarines Norte Development Cooperative | National ID | 5293-4921-7284-7359 |
| Rene N. Abrera | Camarines Norte Federation of Cooperatives | PRD ID | 0262832 |
| Wena A. Ramos | Co-ops for Christ - Camarines Norte | SSS ID | 05-0753804-6 |
| Angelique L. Bergonio | DENR Multi-Purpose Cooperative | UMID | CRN-0211-62152950 |
| Evangeline H. Valera | Jose Panganiban National High School Multi-Purpose Cooperative | UMID | CRN-0033-2344949-7 |
| Carlos M. Echano | Kaguruan Multi-Purpose Cooperative | Senior Citizen ID | 7519 |

All known to me to be the same persons who executed the foregoing Articles of Cooperation, and acknowledged to me that the same is their free will and voluntary deed.

This instrument known as Articles of Cooperation of the CSF Cooperative, consists of 7 pages including this page where the acknowledgment is written signed by parties and their instrumental witnesses on each and every page thereof.

WITNESS my hand and seal this day and place first above mentioned.

# Notary Public

Doc. No. : \_\_\_\_\_\_\_\_\_\_\_\_

Page No.: \_\_\_\_\_\_\_\_\_\_\_\_\_

Book No.: \_\_\_\_\_\_\_\_\_\_\_\_\_

Series of \_\_\_\_\_\_\_\_\_\_\_\_\_