

Purchase Agreement & Voluntary Enrollment in Auto-Debit Arrangement

Buyer's Full Name:	_____		
Employer Company:	_____		
Company Payroll Bank:	Employee ID No.	_____	
	(N/A if none):	_____	
Payroll Bank Account No.:	Date Hired	_____	
	(MM/DD/YYYY):	_____	
Item Purchased:	_____		
Item Reference Number:	_____		
Total Price of Item:	₱	Down Payment (n/a if none):	₱
Frequency of Installment:	<input type="checkbox"/> Monthly <input type="checkbox"/> Bimonthly <input type="checkbox"/> Weekly <input type="checkbox"/> Other	Number of Installments:	(months)
		Amount Per Installment:	₱

KNOW ALL MEN BY THESE PRESENTS:

I, Filipino, of legal age, herein referred to as **"BUYER"**, a *bona fide* employee of the above-stated company (herein referred to as **"Employer"**), and a resident of the above-stated present address, agree to enter into this Purchase Agreement with Polkadot Ventures Corporation (herein referred to as **"Polka.PH"**), for the purchase of above-stated item, to be paid in installments by means of a bank account automatic debit arrangement (**"ADA"**), subject to the following terms and conditions:

1. **Representations and Warranties.** (1) The BUYER hereby represents and warrants to Polka,PH that: (i) The BUYER is a bona fide employee in good standing of the Employer as of the date of execution of this Agreement; (ii) All information and communication provided by the BUYER to Polka.PH, whether orally or in writing, including information as to the identity, address and contact information, remain true, correct and accurate; (iii) In case of a minor discrepancy in the Agreement and the documents submitted due to an error during processing (i.e., misspelling or typographical errors), of such a minor nature that the material intention of this Agreement is not altered or misrepresented, Polka.PH may re-issue of this Agreement and other documents with the corrected information. This reissued Agreement shall be adopted as part and parcel of the original Agreement, and it shall suffice that notice was given to the BUYER as to the re-issuance thereof; and (2) All representations and warranties of the BUYER made in the foregoing sections are deemed repeated on each day that any amount remains outstanding under this Purchase Agreement.
2. **Terms and Installments.** This Purchase Agreement shall take effect only upon the execution of this Agreement, the ADA, and the conditional assignment of final pay as described below. The above-stated total price of the item purchased shall be payable by BUYER to Polka.PH in the above-number of installments, by means of a bank account automatic debit arrangement with Polka.PH.
3. **Down Payments.** BUYER may opt to make a down payment to Polka.PH for the BUYER's purchase, in which case the down payment shall have the effect of reducing the total remaining payable amount that the BUYER will pay via bank account automatic debit arrangement.
4. **Enrollment in Automatic Debit Arrangement.** For this purpose, the BUYER hereby authorizes Polka.PH to cause the collection the above stated installment amount from the BUYER's active payroll bank account through an automatic debit arrangement with Polka.PH and the BUYER's payroll bank which the BUYER's Employer uses for employee payroll disbursement. It is understood and agreed that this Purchase Agreement and the fully completed ADA Enrollment Form of the BUYER's payroll bank shall constitute the Authorization for Voluntary Enrollment in Bank Account ADA with Polka.PH.
5. **Ownership of the Item.** The BUYER is completely responsible for the safekeeping of the purchased item as of the date of delivery. Polka.PH has the option to offer a return or replacement period. The scope, duration and limitations of which depends on the specific product and is at the sole discretion of Polka.PH
6. **Product Warranties.** Polka.PH shall support the employee in securing any applicable product warranty that may be availed of from its suppliers.
7. **Damage or Loss of Item.** The loss, diminishing of value, or destruction of the purchased item, whether due to theft, acts of nature, force majeure, the BUYER'S own negligence, or for any other reason, shall not affect the obligation of the BUYER to pay Polka.PH the remaining unsettled amount from his/her purchase.
8. **Late Payment Penalty.** Upon the failure of the BUYER to pay in full any installment due hereunder within three (3) days of the due date for such installment, a Late Payment Penalty of 10% of the unpaid installment amount shall immediately be charged to the BUYER and the BUYER shall pay the Late Payment Penalty to Polka.PH within fourteen (14) days of the original due date of such installment. Upon failure of the BUYER to fully pay any outstanding charges beyond the maturity date, a late payment penalty of 5% of the total overdue outstanding be charged to the BUYER every thirty (30) days until the BUYER's outstanding balance is fully paid. The imposition of the Late Payment Amount shall be in addition to any other rights and remedies of Polka.PH under this agreement upon the occurrence of any other Event of Default (as defined in the immediately succeeding section).
9. **Events of Default.** (1) In the case of any of the following events, Polka.PH may at its option, accelerate the terms of this purchase agreement or cause the entire remaining unsettled amount of this purchase agreement to become immediately due and payable without demand or notice: (i) Any installment is not paid on due date; (ii) the BUYER dies or becomes insolvent or is no longer capable or reasonably expected to be capable to pay the undersigned BUYER's obligations as they fall due; (iii) in case of conviction for a criminal offense with final judgement carrying with it the penalty of civil interdiction affecting the undersigned BUYER; (iv) in case of severance from employment of the BUYER from his/her Employer for whatever reason; (v) in the event that the BUYER cancels, closes, reduces to zero balance or close to zero balance, or withdraws his or her bank account from the ADA agreement as described below; and (vii) any representation or warranty, covenant or undertaking embodied in this Purchase Agreement or in other documents turns out to be untrue or ceases to be true in any material respect, is violated or not complied with in good faith. (2) Nothing in this provision constitutes a waiver of the right of Polka.PH to enforce or rescind this agreement through other methods. Polka.PH expressly reserves the right to choose between accelerating the terms of this Agreement and pursuing other actions to protect and enforce its rights under this Agreement, with due notice and demand, including the right provided in the immediately succeeding section on Reclaiming.
10. **Reclaiming of Items.** Polka.PH's reserves the right to choose to locate and reclaim the item without refund, and/or endorse the said account to its accredited collection agency/agent instead of the remedies, at its sole discretion and upon written notice to the Buyer.
11. **Polka.PH Records as Evidence.** In any dispute arising out of or in connection with the Consumer Agreement, the entries made in the accounts maintained by, and the internal books and records of Polka.PH are prima facie evidence of the matters to which they relate, absent any manifest error.
12. **Data Privacy Consent.** The BUYER expressly consents to the use by Polka.PH of any information provided by the Buyer or otherwise obtained by Polka.PH, in relation to or in connection with this Agreement, for purposes of enforcing the Buyer's obligations under this Agreement. The BUYER expressly consents to the collection, sharing, and processing of personal information about and/or relating to the BUYER, and to the transfer of such information to third parties including without limitation any of the affiliates of the Polka.PH, its agents or Employees. Polka.PH shall comply with the mandates of the applicable date privacy laws when handling the personal information of the BUYER.
13. **Separability Clause.** If any provision of this agreement is deemed to be invalid or unenforceable or is prohibited by the laws of the Philippines, this agreement shall be considered divisible as to such provisions shall be inoperative and shall not be part of the consideration moving from either Party to the other. The remaining provisions of this agreement however, shall be valid and binding of like effect as though such provisions were not included herein.
14. **Miscellaneous.** (1) Any dispute arising from this Agreement shall be brought exclusively in the courts of Pasig City or in the City or Municipality of the BUYER, at the option of the aggrieved Party, to the exclusion of all other courts. (2) No failure, omission or delay on the part of either BUYER or Polka.PH in exercising any right or power under this Agreement shall operate as a waiver thereof, nor shall any single or partial exercise of any such right or power preclude any further exercise thereof. (3) Any acceptance made by Polka.PH of any payment after an Event of Default under Section 8 hereof, or after the commencement of legal proceedings, shall not constitute a modification or novation of the terms of this Agreement. (4) Polka.PH shall be entitled to sell, transfer, or assign any of its rights and obligations hereunder to any person, company, agent or entity without the consent of the BUYER. Any such sale, assignment, or transfer shall conclusively bind the BUYER. The BUYER shall be bound to fulfill and perform all his/her obligations to such transferee or assignee, including the payment of the Installments. The transferee or assignee shall have the authority of the BUYER to collect the due amount after the BUYER receives in writing a notice of such sale, transfer, assignment or agency.(5) Polka.PH reserves the right to take the necessary legal actions in case of breach of the foregoing terms and conditions.
15. **Attorneys' Fees.** If any legal action, arbitration or other proceeding, is brought for the enforcement of this Purchase Agreement, or because of an alleged dispute, breach or event of default in connection with any of the provisions of this Purchase Agreement, Polka.PH shall be entitled to collect from the BUYER reasonable attorneys' fees and other costs incurred in that action or proceeding, including any appeal of such action or proceeding, in addition to any other relief to which that party may be entitled.
16. **Agreement.** The BUYER has read, and the terms of this Agreement has been clearly explained to him, such that the BUYER is entering it with complete knowledge and consent as to the contents herein.
17. **No claims against the Employer.** Notwithstanding anything contrary to this Agreement or any other agreement between Polka.PH and the Buyer, Polka.PH and the BUYER acknowledge that they have no basis to claim against the Employer any amount due to Polka.PH or BUYER, whether arising from breach or otherwise, it being understood that the Purchase Agreement is exclusive and voluntarily executed by the Buyer and Polka.PH without any involvement of the Employer.

IN WITNESS WHEREOF, I hereunto set my hand this _____ in _____
(date) (city/municipality)

Buyer Signature Over Printed Name	Noted by Polka.PH Representative
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