

**COMMUNITY ASSOCIATION LETTERHEAD**  
**ADDRESS**  
**CONTACT TELEPHONE/CELL NUMBER**

**BOARD RESOLUTION NO. \_\_\_\_\_, Series of 200\_\_\_\_**

WHEREAS, the following member-beneficiaries of the **CA NAME** defaulted in the payment of their monthly amortizations under the Community Mortgage Program and consequently, their Lease Purchase Agreements were duly terminated as per Board Resolution No. \_\_\_\_\_, series of 200\_\_\_\_:

<b>Name of Member-Beneficiary</b>	<b>Name of Spouse</b>	<b>Block No.</b>	<b>Lot No.</b>	<b>Name of Substitute</b>
1. Juan dela Cruz				
2.				
3.				
4.				
5.				

WHEREAS, the above-named substitutes were screened by the Board of Directors and were found to be qualified to substitute the defaulting member-beneficiaries whose Lease Purchase Agreements had been terminated;

WHEREAS, in a meeting held on \_\_\_\_\_, the Board of Directors of **CA NAME**, on motion of Director \_\_\_\_\_ and duly seconded by Director \_\_\_\_\_ moved for the acceptance of the above-named substitutes;

WHEREAS, the Board of Directors of \_\_\_\_\_ in a majority vote decided to approve their substitution;

NOW THEREFORE, BE IT RESOLVED AS IT IS HEREBY RESOLVED to accept the above-named substitutes and to recommend the approval of their substitution to the Social Housing Finance Corporation.

**CERTIFICATION**

I, \_\_\_\_\_, the duly elected Secretary of \_\_\_\_\_ do hereby certify that the Board of Directors in a meeting held on \_\_\_\_\_, approved the foregoing resolutions in favor hereof.

\_\_\_\_\_  
Secretary

**APPROVED:**

\_\_\_\_\_  
Board of Director

\_\_\_\_\_  
Board of Director

\_\_\_\_\_  
Board of Director

\_\_\_\_\_  
Board of Director

\_\_\_\_\_  
Board of Director

\_\_\_\_\_  
Board of Director

**ATTESTED BY:**

\_\_\_\_\_  
President

Republic of the Philippines ) S.S.  
\_\_\_\_\_ )

SUBSCRIBED AND SWORN to before me, a Notary Public for and in \_\_\_\_\_ this \_\_\_\_\_ day of \_\_\_\_\_ exhibiting to me their Community Tax Certificate Number/s under their names.

**NOTARY PUBLIC**

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Page No. \_\_\_\_\_  
Book No. \_\_\_\_\_  
Series of \_\_\_\_\_