

COMMUNITY ASSOCIATION LETTERHEAD
ADDRESS
CONTACT TELEPHONE/CELL NUMBER

BOARD RESOLUTION NO. _____, S. 200__

A RESOLUTION APPROVING THE SUBSTITUTION OF MEMBER-BENEFICIARIES WHO HAVE WAIVED THEIR RIGHTS OVER THE LOTS AWARDED TO THEM AND THE ASSUMPTION BY THE COMMUNITY ASSOCIATION (CA) OF THE RESPONSIBILITY TO WHATEVER PROBLEMS THAT MAY ARISE FROM SUCH WAIVERS SUBMITTED TO SHFC

WHEREAS, the following member-beneficiaries of the **(CA NAME)**, waived their rights over the properties granted to them under the Community Mortgage Program to the persons indicated opposite their names under the principle of voluntary substitution:

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

WHEREAS, in the meeting held on _____, the Board of Directors of **(CA NAME)**, on motion of Director _____ and duly seconded by Director _____ moved for the approval of the substitutions and the acceptance of the substitutes;

WHEREAS, the Board of Directors of **(CA NAME)** in a majority vote decided to approve the substitutions;

WHEREAS, in order to achieve a speedy approval of substitutions by SHFC due to Waiver of Rights and to avoid problems related to mismatch in the signatures of member and their spouses in the Lease Purchase Agreements as compared to their signatures in their Waiver of Rights;

WHEREAS, the Board of Directors personally witnessed the signing of the waiver/s and have personal knowledge that the member-beneficiary/ies were the same persons who executed the waiver/s;

WHEREAS, in a meeting held on _____ the Community Association/Board of Directors decided to attest to the authenticity of the signatures of the above-named member-beneficiaries and their spouses and are willing to take responsibility to whatever problems that may arise from such waivers of rights;

NOW THEREFORE, BE IT RESOLVED AS IT IS HEREBY RESOLVED that the Community Association/Board of Directors approved the substitution of the above-named member-beneficiaries and the acceptance of their substitutes.

IT IS HEREBY RESOLVED FURTHER that the Community Association/Board of Directors attest to the authenticity of signatures of the above-named member-beneficiaries and their spouses in the Waiver of Rights and shall be liable to whatever problems that may arise from such waivers.

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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Series of _____