

MITSUKOSHI MOTORS PHILIPPINES, INC.		
POLICY AND PROCEDURE		
POLICY TITLE :	REQUESTING FOR RELEASE OF CHATTEL MORTGAGE (ROM)	Ref. No: CSD 16-029
DEPARTMENT :	CORPORATE SERVICES DEPARTMENT	
TO :	BRANCH MANAGER/CASHIER/MARKETING ASSISTANT	

OBJECTIVE

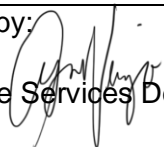
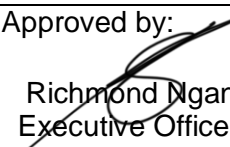
To provide procedure and process in the the release and cancellation of Chattel Mortgage in the Registry of Deeds.

POLICIES



1. Release of Mortgage shall be processed by Corporate Service Department (CSD) for fully paid accounts wherein, Certificate of Registration(CR) is annotated as mortgaged or encumbered.
2. Payment of Seven hundred fifty (P 750.00) Pesos as Processing Fee for Registry of Deeds.
3. Cashier must issue Official Receipt for the amount received for processing of Release of Mortgage.
4. The cancellation of Chattel Mortgage to LTO is the responsibility of the customer.

PROCEDURE

1. Check Certificate of Registration and Official receipt if with mark "**Encumbered**". If so, collect P 750.00 for processing fee and issue Official Receipt.

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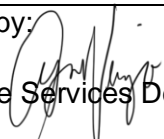
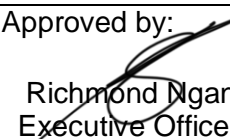
Make sure that before collecting the Processing Fee, check first the CR if the word **"ENCUMBERED"** is visible.

		Republic of the Philippines DEPARTMENT OF TRANSPORTATION & COMMUNICATIONS LAND TRANSPORTATION OFFICE East Avenue, Quezon City Maycauayan District Office		LTO Form No. 3	
		Field Office:			
CERTIFICATE OF REGISTRATION ENCUMBERED		CR No. 050583-6	DATE: 04/16/2007 (MM-DD-YYYY)		
MV FILE NO. 0356-00000079734	PLATE NO. 5724CC	ENGINE NO. XS152FMI10000178	CHASSIS NO. LXMXCILG760015098		
DENOMINATION Motorcycle without Side Car	PISTON DISPLACEMENT 110	NO. OF CYLINDERS 1	FUEL GAS		
MAKE Mitsukoshi	SERIES MAGIC 110	BODY TYPE MOTORCYCLE	BODY NO.	YEAR MODEL 2006	
GROSS WT. 93	NET WT. 43	SHIPPING WT. 43	NET CAPACITY 50		
COMPLETE OWNERS NAME ALEXANDER DE ROXAS AUSTRIA		TELEPHONE NO. CONTACT DETAILS 9393397/AUSTRIA ANSELMO			
REGION 3 CENTS FINANCING CORP		216-345-924-000			
DETAILS OF FIRST REGISTRATION O.R. No. 000000046742465		O.R. DATE 04/16/2007	AMT. 617.50		
This is to certify that the Motor Vehicle described herein is duly registered. This certificate is VALID only when signed by authorized LTO Officials, Properly sealed and accompanied by Official Receipt as proof of payment. Any unauthorized erasure or alteration hereon will invalidate this document.					
REGISTRANT'S SIGNATURE		REYNALDO I. BERROYA CHIEF OF OFFICE			

Proof of Encumbrance

Financing Company

2. **Processing fee** is limited to cancellation of mortgage in the Registry of Deeds. Meaning cancellation in the LTO office shall be borne by the customer.
3. Requirements
 - 3.1. Photocopy of Certificate of Registration (CR) or CRE
 - 3.2. Photocopy of Official Receipt (OR from 1.) for processing fee
4. Send the request to Theresa.geronimo@mitsukoshimotors.com including the requirements in #3 for processing.
5. Release of Mortgage (ROM) shall be forwarded to the requesting Branch within two (2) to three(3) weeks.

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