

SPECIAL POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS:

I/We, _____ and _____, Filipino/s, single/married of legal age, and with residence address at _____ and _____ respectively (the “Principal”), do hereby name, constitute and appoint _____, Filipino, of legal age and with residence _____ and postal address at _____, whose signature appears below and which signature I/We now hereby attest to be true, genuine and authentic, to be my/our true and lawful Attorney-in-Fact, for me/us and in my/our name, place and stead, to do and perform the following:

1.

To reserve and/or purchase the property described below (hereinafter referred to as the “Property”), in cash or installment from Filinvest Land, Inc. (FLI) for such price, interest rate and under such terms and conditions as my/our ATTORNEY-IN-FACT may deem to be proper, just and reasonable and sign,execute, endorse, negotiate, and deliver documents required by FLI such as but not limited to: Lot/House & Lot / Condominium Purchase application form, Contracts to Sell, Deeds, Promissory Notes, Installment Contracts, Disclosure Statement, restructuring agreement and any document, instrument as may be necessary or required for the purpose.
Project Name : _____
Location : _____
Block / Phase/ Bldg. : _____
Unit No. : _____
Area in Square Meters : _____
2.

To claim and receive all documents pertaining to the purchase of the Property, and to act as my/our resident process agent in the Philippines to claim, receive any and all demand letters, summons and other legal processes including notices of any judicial and/or extra judicial action as well as any and all correspondence relative to the purchase of the Property.
3.

To apply, negotiate with, and obtain a loan (the “LOAN”) from _____ (the “BANK”) in any amount that may be approved by the BANK, subject to such interest rate and under such terms and conditions as my/our said ATTORNEY-IN-FACT may deem proper, just and reasonable for the purpose of remitting the loan proceeds directly to the developer and/or seller and/or to me for the purpose of financing the acquisition of a property described above.:
4.

To indicate, confirm and instruct the Bank on the mode of payment for my/our above LOAN, including without limitation, the authority to automatically debit from my savings/current account with the BANK’s _____ branch under Account No. _____ (the “Account”) for any and all payments/amounts which may be due from me/us under the said LOAN, as my ATTORNEY-IN-FACT may deem proper and necessary.
5.

To assign, transfer and convey by way of first mortgage unto the BANK, its successors and assigns, the above-described real estate property(ies) that will be purchased for and on my behalf and that will be registered in my/our name, using the proceeds of the Loan, including all improvements now existing and which will be constructed thereon, such real estate property(ies) being free from any lien/s or encumbrance/s, and which real property/ies are now covered by and more particularly described in TCT No/s. _____ / CCT No. _____ ;
6.

To assign my/our rights, title and/or interest on any contract to sell on the property, in favor of the BANK to secure the full payment of the LOAN under such terms and conditions as the BANK may reasonably require.
7.

To sign, execute, endorse, negotiate, and deliver to the BANK such documents and instruments, including loan agreements, real estate mortgage, promissory notes, automatic debit authority, checks and other negotiable instruments, deeds of assignment/conveyance/undertaking, certificates of titles, contracts to sell/deeds of conveyance, tax declarations/returns and other sale, loan, collateral and supporting documents, required, necessary and proper to implement the foregoing authority to obtain and secure the LOAN, including renewals, increase, amendments, extensions, roll-over, restructuring thereof; and
8.

To open, maintain, and operate a joint (and/or) savings or current account in the BANK in my/our name, whether in Philippine Currency or US Dollars and to pay the agreed installments or amortizations, insurance premiums, real estate taxes, and other fees and expenses thereof as agreed upon.
9.

To procure an insurance policy or coverage on my/our life to secure my/our indebtedness, designate any or all of my/our immediate family member as beneficiary/ies and make declarations or representations as to my/our insurability and all other personal circumstances, under such terms and conditions as my/our ATTORNEY-IN-FACT may deem proper, just and reasonable.
10.

To claim and receive all documents pertaining to the LOAN and the Property, including the Owner’s Duplicate Copy of the TRANSFER Certificate of Title/s or Condominium Certificate of Title/s issued in the name of _____ and the Release of Mortgage/Cancellation of Mortgagee’s Lien annotated in the title and all other documents to be released by the BANK upon full payment of the LOAN.
11.

To act as my/our resident process agent in the Philippines to claim, receive any and all demand letters, summons and other legal processes in the event the LOAN becomes past due, including notices of any judicial and/or extra judicial action as well as any and all correspondence relative to the LOAN.
12.

To accept the above described property, sign all necessary turn-over documents, and to request me/us in the Homeowner’s Association established to be established within the subdivision; including the rights to vote during meeting of the said Association;

HEREBY GIVING AND GRANTING unto the said Attorney-in-Fact full powers and authority to do and perform all and every act required or necessary to carry into effect the foregoing Special Power of Attorney, as fully to all intents and purposes as I/We might or could lawfully do if personally present, including the delegation of the above powers and authority in favor of the BANK, and hereby ratifying and confirming all that my/our said ATTORNEY-IN FACT shall lawfully do or cause to be done by virtue hereof.

I do hereby authorize FLI and the BANK to rely/act upon this SPECIAL POWER OF ATTORNEY until written notice of revocation is given to FLI and the BANK.

IN WITNESS WHEREOF, I have hereto set my/our hand this _____ day of _____ at _____, Philippines.

PRINCIPAL

With my marital consent:

SPOUSE

PRINCIPAL

With my marital consent:

SPOUSE

ATTORNEY-IN-FACT

Signed in the presence of:

ACKNOWLEDGMENT

REPUBLIC OF THE PHILIPPINES)
) S.S.

At the above stated locality on this _____ before me personally appeared:

NAME

Valid Gov’t. Issued ID/Community Tax Certificate/
Competent Evidence of Identity

Date and Placed Issued

known to me personally or through the above-identified competent evidence of identity, to be the same person/s who executed an integrally complete instrument and acknowledged the same to be his/her/their free and voluntary act and deed having acted with authority to sign this instrument.

Said instrument refers to a Special Power of Attorney consisting of one (1) page wherein the Acknowledgment is written and the annex/es thereof, signed by the party/ies and their witnesses on all pages sealed with my notarial seal.

Doc. No. _____;
Page No. _____;
Book No. _____;
Series of 201__