

**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:

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

WHEREAS, the above-named member-beneficiaries were reminded to comply with their obligations through demand letters duly served to them but failed to update/pay for their arrearages;

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 declaration of their accounts in default and to consequently terminate their Lease Purchase Agreement;

WHEREAS, the Board of Directors of **CA NAME** in a majority vote decided to approve their substitution;

NOW THEREFORE, BE IT RESOLVED AS IT IS HEREBY RESOLVED to terminate the Lease Purchase Agreements of the above named member-beneficiaries.

**CERTIFICATION**

I, \_\_\_\_\_, the duly elected Secretary of \_\_\_\_\_ do hereby certify that the Board of Directors in a meeting held on \_\_\_\_\_, approved the foregoing resolution 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**

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