
Date

National Home Mortgage Finance Corporation
Filomena Bldg., 104 Amorsolo St.
Legaspi Village, Makati City

ATTENTION: _____

Gentlemen:

We would like to express our intent to sell our residential loan receivables under the NHMFC's Housing Loan Receivables Purchase Program (HLRPP). As of _____ (cut-off date), the outstanding principal balance of our total portfolio is Php_____.

We understand fully the National Home Mortgage Finance Corporation's requirements and standards pertaining to this program. We shall be originating seasoned residential loans/mortgages that will conform to these standards and requirements.

Attached is our Board Resolution to this effect, our latest financial statements and other required documents. We shall be glad to comply with any additional requirement in connection with the sale of our residential loan receivables.

Very truly yours,

Name & Designation of
Authorized Representative

Name of Originator

Contact Person:

Tel. No. _____

INFORMATION SHEET

I. BUSINESS NAME : _____

ADDRESS : _____

PROJECT NAME/LOCATION: _____

II. NATURE OF BUSINESS (Please Describe)

III. HISTORY (Date founded/incorporated; significant developments/changes in products, organization, ownership, others)

IV. OWNERSHIP

Name and Nationality:

Outside Corporate or Family Affiliation

Equity
Contribution

V. OFFICERS & DIRECTORS

Name & Age:

Outside Corporate or Family Affiliation

Positions Held

VI. LIST OF COMPLETED & ON-GOING PROJECT

VII. ORGANIZATIONS AND STAFFING PATTERN

VIII. DISTRIBUTION AND SELLING TERMS (Major markets and customers served; percentage breakdown of sales; method and distribution; selling terms)

IX. FINANCIAL INSTITUTIONS AND OTHER CREDITORS

<u>Name</u>	<u>Type and Amount of Credit Accommodation</u>	<u>Security/Guaranty</u>
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X. AFFILIATES/SUBSIDIARIES (Names of affiliates and subsidiaries; nature of business and relationship; amount and percentage of equity share).

I HEREBY CERTIFY that I am the duly authorized representative of the above-mentioned company, and that the above statements are true and correct to the best of my knowledge and belief. I agree to notify the NHMFC of any material change affecting any of the aforementioned data based on the information contained therein. I authorize the NHMFC to obtain or verify such information as it may require concerning this transaction.

Signature & Position

DEED OF ASSIGNMENT OF RECEIVABLES WITH RECOURSE

KNOW ALL MEN BY THESE PRESENTS

This Deed of Assignment executed by and between:

_____, a corporation duly organized and existing under the laws of the Republic of the Philippines, with principal place of business at _____ and herein represented by _____, who duly authorized for this purpose as evidenced by the Secretary's Certificate/ Board Resolution attached as ANNEX "A", and hereinafter referred to as the ASSIGNOR;

-and-

NATIONAL HOME MORTGAGE FINANCE CORPORATION (NHMFC), a government owned and controlled corporation, created and organized by virtue of P.D. No. 1267 dated December 21, 1977, with principal office at Filomena Building III, 104 Amorsolo Street, Legaspi Village, Makati City, and herein represented by its President _____, duly authorized for this purpose as evidenced by the Secretary's Certificate/ Board Resolution attached as ANNEX "B", and hereinafter referred to as the ASSIGNEE

WITNESSETH THAT:

WHEREAS, the ASSIGNOR is the absolute and registered owner of a parcel of land located at _____, and developed it as a subdivision with a housing project known as _____;

WHEREAS, the house and lot located at _____, with an area of _____ square meters (___ sq. m.) with unit design _____ has been sold in installments by the ASSIGNOR to _____ (hereinafter referred to as the BUYER);

WHEREAS, the ASSIGNOR has exercised due diligence in determining the financial capacity of the BUYER to pay the amortizations for the house and lot purchased as they fall due;

WHEREAS, the ASSIGNOR has executed a Contract to Sell over the said parcel of land in favor of the BUYER. In the said Contract to Sell, the Buyer has paid a down payment equivalent to _____ (PhP _____), and shall pay equal monthly amortizations in the amount of _____ (PhP _____) for a period of _____ years.

WHEREAS, the BUYER has agreed in writing that the ASIGNOR may sell, deliver and assign all its rights, interests and participation in the loan receivables covered by the Contract to Sell to a third person, whether natural or juridical;

WHEREAS, the ASSIGNOR has the intention of assigning the remaining loan receivables covered by the Contract to Sell executed in favor of the BUYER in the amount of _____ (PhP _____) to the ASSIGNEE, the amount of which represents the OPB as of cut-off date.

WHEREAS, the ASSIGNEE is willing to purchase the above mentioned loan receivables with Recourse as against the ASSIGNOR in the event that the BUYER failed to comply with his/ her obligations under the Contract to Sell;

NOW THEREFORE, for and in consideration of the amount of _____ PHP _____), which represents the outstanding principal balance as of the cut-off date agreed upon by the parties, the ASSIGNOR hereby transfers and delivers the loan receivables covered by the Contract to Sell and all other supporting documents to the ASSIGNEE, and the parties further agree as follows:

1. The ASSIGNOR agrees to deliver to the assignee all the documents relative to the subject Contract to Sell;
2. The ASSIGNOR agrees and undertakes to shoulder the cost of registration of this Deed of Assignment with Recourse before the Register of Deed exercising jurisdiction over the location of the property as well as all other expenses due to effect the said registration;
3. THE ASSIGNOR agrees and undertakes to collect the monthly amortizations from the BUYER and to remit the same to the ASSIGNEE;
4. The ASSIGNOR agrees that the Contract to Sell shall be deemed defective in the event of the following:
 - a. Failure of the BUYER to pay his/ her monthly amortizations for three (3) consecutive months as stipulated in the Contract to Sell;
 - b. A Decision from a court of competent jurisdiction is issued declaring the Title/ Collateral covered by the Contract to Sell as defective, and/ or declaring the Contract to Sell as null and void; or
 - c. A case is brought by the BUYER against the ASSIGNOR before any judicial/ quasi judicial agency for structural defects;
5. In case of a defective Contract to Sell, the ASSIGNOR hereby agrees and undertakes to buy-back the Contract to Sell from the ASSIGNEE, or to replace the defective Contract to Sell with an equally qualified Contract to Sell, as may be required by the ASSIGNEE;
6. The ASSIGNOR agrees and undertakes to hold the ASSIGNEE free and harmless from any and all liabilities arising from Republic Act No. 6552, otherwise known as the Maceda Law, in case of cancellation of the Contract to Sell for non-payment and/ or violation of any provisions of the Contract To Sell by the BUYER.

ASSIGNOR
By:

ASSIGNEE
By:

SIGNED IN THE PRESENCE OF

ACKNOWLEDGEMENT

REPUBLIC OF THE PHILIPPINES]
City of]

At the above stated locality, this _____ day of _____,
_____, before me a Notary Public for the city of _____,
personally appeared:

TIN Number

Known to me and to known to be the same person who executed the foregoing instrument consisting of two (2) pages including the page upon which this acknowledgement is written. They acknowledged that the execution of the same instrument is their free and voluntary act and deed.

IN WITNESS WHEREOF, I hereunto set my hands and affix my notarial seal at the place and date abovementioned.

Doc. No. _____
Page No. _____
Book No. _____
Series of _____

**AFFIDAVIT OF WARRANTIES
(Contract to Sell)**

I, _____, of legal age and with business address at _____ after having been sworn to in accordance with law, hereby depose and state: THAT –

1. I am the authorized representative of _____, a corporation duly organized and existing under the laws of the Republic of the Philippines with principal place of business located at _____;

2. _____ is engaged in the business of developing a subdivision;

3. _____ has sold in installments the house and lot covered by the subdivision project located at _____, with an area of _____ square meters with unit design _____ to _____;

4. In behalf of _____, I hereby warrant that the buyer in the Contract to Sell has the financial capability to pay his/ her monthly amortizations as they will fall due. As such, we have exercised due diligence in determining the financial capacity of the buyer;

5. We further warrant that the title of the property covering the Contract to Sell is free from all liens and encumbrances and that the Contract to Sell is valid, and the consent of the parties therein have not been vitiated or secured by fraud;

6. We also warrant that the housing unit covered by the Contract to Sell has no structural defects and the materials used in the construction of the housing unit have passed the standards set forth by appropriate agencies;

7. In the event of breach of any of our warranties as above stated, I, in behalf of _____ hereby agree and undertake to buy-back the Contract to Sell, or to replace the same with an equally qualified Contract to Sell, as may be required by the National Home Mortgage Finance Corporation, or its assignees, transferees or successors in interest;

8. This Affidavit is executed to attest to the truth of the foregoing and for whatever legal purpose and intent it may serve.

IN WITNESS WHEREOF, I hereby sign this Affidavit this _____ day of _____ at _____.

Affiant

SUBSCRIBED AND SWORN to before me this ____ day of _____ at _____, affiant exhibiting to me his/ her identification card, to wit _____.

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Series of _____.