



GOVERNANCE GUIDELINES FOR SALE AND TRANSFER OF PROPERTY

Dear Valued Association Members,

To ensure proper governance, transparency, and compliance in all property sales and ownership transfers within Terrazas de Punta Fuego Village (Phases 1 and 2), the Terrazas de Punta Fuego Village Homeowners' Association (TPFVHAI) is implementing these guidelines to protect the rights of Association Members and buyers, and the integrity of the community.

I. COMPLIANCE WITH BY-LAWS

Association Members are reminded of Article III, Section 8 – "Ownership Transfer" of the TPFVHAI By-Laws:

1. Any member who intends to transfer, convey, or otherwise dispose of his/her lot in favor of another must notify the Board of Directors in writing.
2. Written confirmation must be secured indicating whether all dues, assessments, and other fees levied upon the member have been fully paid.
3. No transfer or conveyance of any lot shall be binding upon the Association unless duly accompanied by a certification signed by the Association's President, or such other authorized officer of the Board, confirming that all obligations have been settled.
4. These conditions shall likewise be annotated in the respective Transfer Certificates of Title of all members of the Association.

PROCEDURE:

- a. Submit a Letter of Intent to Sell to the TPFVHAI Property Management Office (PMO).
- b. The PMO will verify and issue a Certificate of Paid Dues and Assessments before the transfer proceeds.

II. SELLER'S OBLIGATION OF DISCLOSURE

It is the Lot Owner's responsibility to provide potential buyers with copies of the Terrazas de Punta Fuego Deed of Restrictions, TPFVHAI By-Laws, and Association Members' rights and obligations before finalizing a sale.

III. REGISTRATION OF NEW LOT OWNERS

New owners shall submit the following to the PMO within thirty (30) days of sale completion:

1. Deed of Absolute Sale (DOAS)
2. Copy of Terrazas de Punta Fuego Deed of Restrictions duly signed by the new owners.
3. Owner's Members Information Sheet (MIS)
4. And The Transfer Certificate of Title (TCT) may be submitted once issued.

Failure to submit may result in suspension of occupancy rights, guest entry privileges, and/or membership benefits until compliance.

IV. PMO OVERSIGHT

The PMO shall actively monitor and verify property sales. Upon learning (formally or informally) of a property being sold, the PMO shall:

1. Contact the concerned Association Member for confirmation.
2. Ensure buyers and brokers are properly briefed on TPFVHAI requirements.
3. Monitor property viewings for compliance.

V. BUYER INFORMATION NOTICES

Signages shall be placed on vacant lots and at the Reception Area advising potential buyers to secure property information, including any liens or dues, from the PMO. This information will also be available on the TPFVHAI website.

VI. INFORMATION MATERIALS

The PMO shall provide the following to Association Members, buyers and brokers:

1. A one-page factsheet on key provisions of the TPF Deed of Restrictions
2. A one-page factsheet on Association Members' principal rights and obligations. Links to the full TPF Deed of Restrictions and TPFVHAI By-Laws will be posted on the TPFVHAI homepage.

VII. BROKER AND BUYER REGISTRATION POLICY

All brokers and agents must register at the PMO before property viewings. Buyers or brokers who wish to view any property must log their visit at the gate or Reception Area. Reception and PMO staff shall provide them with relevant information.

These governance measures take effect immediately. Full cooperation of all members is requested to ensure a smooth and transparent process for property sales and ownership transfers.

Sincerely,



TERRAZAS PROPERTY MANAGEMENT OFFICE