



TERRAZAS DE PUNTA FUEGO VILLAGE HOMEOWNERS' ASSOCIATION (TPFVHAI) TPFVHAI LONG-TERM LEASE GUIDELINES (version July 2026)

TPFVHAI LONG-TERM LEASE GUIDELINES (version July 2026)

GENERAL POLICIES AND REGULATIONS:

1. Homeowners may lease their property for a minimum period of six (6) months.
2. A Move-In Contract, which shall be signed by the Homeowner-Lessor, the Lessee, and the TPFVHAI President, shall set forth the terms and conditions of the lease.
3. The Lessee shall be allowed by the Association to move in and reside in the TPF Village only upon signing the Move-In Contract and submission of a notarized copy to the TPFVHAI Property Management Office (PMO).
4. The leased property shall be exclusively for single-family, residential use and shall not be used for commercial purpose or as an extension of the Lessee's business. The Lessee shall not sub-lease the leased property. Any violation of these rules shall be a ground for sanctions as may be imposed by the Association. Details of penalties shall be stated in the Move-In Contract.
5. Membership in the TPFVHAI is tied to the ownership of property in the TPF Village. It is not transferrable. Membership rights to vote and participate in general membership meetings of the Association, as well as the payment of association membership dues and assessments, shall remain the responsibility of the Homeowner-Lessor, who is the registered owner of the leased property.
6. Under the Move-In Contract and upon signature by the Homeowner-Lessor of the Deed of Assignment of Certain Members' Privileges, the Lessor may assign to the Lessee the following privileges, provided the Lessee pays the required fees and charges and complies with relevant Association policies, rules and procedures: basic utilities and services (supply of power and water, sewage treatment, garbage collection); access and use of Village sports and other recreational facilities, and access to the Terrazas beach; the privilege to endorse and host guests; and vehicle pass car stickers.
7. The Lessee shall be required to pay a Lease Bond which shall be returned within thirty (30) days from the termination or revocation of the lease contract or the move-out of the Lessee, less any unpaid fees and charges, penalties, damages or other violations during the lease period. However, should the total amount of unpaid charges, damages and other monetary sanctions reach 80% of the amount of the Lease Bond at any time during the lease period, said amount shall be forfeited and withdrawn by the Association and the Lessee shall replenish the Lease Bond.

APPLICATION PROCESS:

1. The Homeowner-Lessor shall submit an application letter for a potential Lessee to the Village Manager, PMO, and pay the processing fee. The application letter shall include the duly accomplished Terrazas Village Lessee Information Sheet for the potential Lessee and all family



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members who will reside in the house, with copies of all their valid government IDs and visas, if applicable.

2. The PMO shall interview the potential lessee and obtain necessary information, brief the potential lessee on Village Rules and regulations, and within 14 days from the application date, submit his/her recommendation - either to approve or to deny the application - to the Board.
3. If the Homeowner's application is approved by the Board, the Homeowner may continue with the application process:
 - i. Submit to the PMO a notarized lease contract with the Lessee.
 - ii. Together with the Lessee, sign the Move-In Contract (form provided by TPFVHAI) with the TPFVHAI President, which shall be notarized.
 - iii. Together with the Lessee, sign a "Deed of Assignment of Certain Members' Privileges (form provided by TPFVHAI), and submit a notarized copy to the PMO.
 - iv. Pay the lease bond.
 - v. Complete other documentary requirements.
4. The Lessee shall be allowed to move in and reside in the leased property only after all required documents and payments have been complied with.

DOCUMENTARY REQUIREMENTS:

1. Application letter from Homeowner-Lessor
2. Family Information Sheet – for Lessee and Lessee's immediate family members
3. Copies of valid government IDs of Lessee and Lessee's immediate family
 - If the Lessee is a foreigner, copies of passports and valid visas;
 - If the Lessee is a company, a copy of its SEC/DTI registration and a Secretary's Certificate designating the officer or representative who will reside in and use the Leased Property.
4. Notarized copy of contract of lease signed by Homeowner-Lessor and Lessee (rent may be blacked out)
5. Notarized copy of Move-In Contract signed by Homeowner-Lessor, Lessee and TPFVHAI President
6. Notarized copy of Deed of Assignment of Certain Members' Privileges signed by Homeowner-Lessor and Lessee

FEES:

1. Processing Fee - Php 12,000.00.
 - This is a one-time payment and non-refundable.
2. Lease Bond – Php 100,000.00.
 - The Lease Bond shall be returned to the Lessee within thirty (30) days from the termination or revocation of the lease contract, or from the move-out of the Lessee, less any unpaid penalties, unpaid charges or damages during the lease period. However, should the total amount of unpaid charges, damages and other monetary sanctions reach 80% of the amount of the Lease Bond at any time during the lease period, said amount shall be forfeited and withdrawn by the Association and the Lessee shall replenish the Lease Bond.
 - Cash or check is accepted with payee name: **TERRAZAS DE PUNTA FUEGO VILLAGE HOMEOWNERS ASSOCIATION INC or TPFVHAI.**