



November 25, 2016

MEMORANDUM CIRCULAR NO. 2016 – 026

TO : ALL MEMBERS
SUBJECT : AUCTION OF SHARES OF DELINQUENT MEMBERS

Pursuant to Section III, Article VIII of its Amended By-Laws, and by resolution of the Board of Directors during its regular meeting on November 19, 2016, Valley Golf & Country Club, Inc. will cause to be sold at public auction at its Main Clubhouse, Antipolo City on Wednesday, February 8, 2017 (First batch) and February 15, 2017 (Second batch) at exactly 11:00 a.m., the following certificates of stock to the highest bidder(s) to satisfy the principal claims of the Club, plus attorney's fees, surcharges/interests and the expenses of the auction. The following certificates of stock pertain to delinquent accounts, which have remained unpaid for a period of at least 120 days. The members concerned and their account numbers were posted as individuals/entities with delinquent accounts. They have likewise exceeded the credit limit as fixed by the Board. All the individuals and entities concerned have been given proper prior notice of the status of their accounts. The accounts involved are as follows:

	STOCK CERTIFICATE NO.	ACCOUNT NO.	DECLARED ACCOUNT NAME	PRINCIPAL CLAIM (Account as of Oct. 31, 2016)
FIRST BATCH				
1	1095	0764	House of Tanbunting, Inc. *	138,667.15
2	395	0158	Mr. Lorenzo P. Lesaca	114,872.54
3	972	0334	Estate of Carlos D. Tuason **	109,640.04
4	4452	2834	Mr. Oh Yeong Cheol	97,700.39
5	3029	2061	Marangal Properties, Inc.	97,126.34
6	4556	2895	Mr. Lee Changho	94,414.35
7	2017	0542	Mr. Ronald Leslie Lipio	89,923.77
8	4343	7512	Mr. Huang Eng Mun	89,415.10
9	3868	2490	Mr. Adolfo Z. Reyes II	86,220.31
10	2998	2175	Mr. Ernesto A. Belen	81,833.85
11	3697	2378	Mr. Jimmy T. Go	78,258.64
12	4756	3058	Mr. John Christopher Lozano Dee	78,171.82
13	4125	2672	Ms. Olivia T. Miyake	78,089.29
SECOND BATCH				
14	2737	2127	Mr. Carlito N. Carlos, Sr.	76,735.43
15	1847	0136	Estate of Redentor A. Salonga	75,854.70
16	3840	2465	Ms. Ma. Elena B. Herrera	75,360.93
17	4609	2905	Mr. Manuel De Guzman Andaya	74,953.11
18	4237	7086	Rev. Arnel F. Lagarejos	67,876.71
19	2598	0475	Mr. Dominador I. Lim	64,400.63
20	2732	2024	Esta Fine Color Corp.	61,898.83
21	4253	2750	Mr. Antonio T. Kho, Jr.	60,351.11
22	4117	2495	Mr. Roseller A. Tolentino	56,720.62
23	3040	2406	Mr. Johnny C. Sy	56,486.97
24	2889	2153	Matsushita Electric Phils. Corp.	54,591.16
		*	Pledged to Manila Banking Corporation	
		**	Pledged to China Banking Corp.	

The account owners/members concerned may settle their total accountabilities with the Club before February 8, 2017 (First batch) and February 15, 2017 (Second batch) to exclude their share from the auction.

Minimum bid is at P294,000.00 plus P56,000.00 transfer fee for Filipino citizens . The transfer fee to be imposed on all winning buyers/bidders who are not Filipino citizens in the auction of shares of stock of delinquent members shall be P224,000.00 inclusive of vat.

All bids shall be payable in cash immediately after the sale. The Club reserves the right to set a minimum bid price and other terms and conditions of the sale.

Antipolo City, November 25, 2016

THE BOARD OF DIRECTORS