



March 21, 2017

MEMORANDUM CIRCULAR NO. 2017 - 06

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 March 18, 2017, Valley Golf & Country Club, Inc. will cause to be sold at public auction at its Main Clubhouse, Antipolo City on **Saturday May 13, 2017** at exactly 11:30 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.	ACCOUN T NO.	DECLARED ACCOUNT NAME	PRINCIPAL CLAIM (Account as of Jan. 31, 2017)
1	4452	2834	Mr. Oh Yeong Cheol	113,708.57
2	3029	2061	Marangal Properties, Inc.	113,116.41
3	4556	2895	Mr. Lee Changho	110,318.87
4	4343	7512	Mr. Huang Eng Mun	105,171.51
5	2998	2175	Mr. Ernesto A. Belen	97,340.31
6	3697	2378	Mr. Jimmy T. Go	93,978.58
7	2737	2127	Mr. Carlito N. Carlos, Sr.	92,082.24
8	4609	2905	Mr. Manuel De Guzman Andaya	90,243.70
9	4435	2822	Mr. Goldwyn R. Baria	61,509.24
1	2772	0377	Mr. Lin Yang Chuan Chih	55,801.99
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1	3774	0370	LM Power Engineering Corp.	55,611.92
1				
1	1028	0561	Estate of Henry Dee See Gee	53,707.74
2				
1	3460	0229	Leger Trading Inc.	53,498.87
3				
1	3318	0604	Integrated Microelectronics, Inc.	53,247.42
4				
1	4112	2417	Mr. Alvin M. Carranza	51,494.17
5				

The account owners/members concerned may settle their total accountabilities with the Club to exclude their share from the auction at any time before they are sold.

Minimum bid is at P294,000.00 plus P67,200.00 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, March 21, 2017

THE BOARD OF DIRECTORS