



January 22, 2021

MEMORANDUM CIRCULAR NO. 2021 - 01

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 January 16, 2021, Valley Golf & Country Club, Inc. will cause to be sold at public auction at its Main Clubhouse, Antipolo City on **Saturday March 6, 2021** at exactly 9:30 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.	ACCOUNT NO.	DECLARED ACCOUNT NAME	PRINCIPAL CLAIM (Account as of Dec. 31, 2020)
1	3566	0708	PAE VENTURES, INC,	163,803.38
2	2442	0238	ANSELMO M. SHOTWELL	123,192.96
3	3141	0025	FELIX S. GUMABAO *	104,990.03
4	1891	0806	CGA REALTY DEV. CORP.	99,725.67
5	4785	3105	JUDITO DEI RAMIREZ CALLAO	80,598.92
6	3430	0204	LINWOOD REALTY	80,051.11
7	2688	0582	ESTATE OF MANUEL H. GONZALES	71,305.26

*** Pledged to China Banking Corporation**

Trust Department
Paseo cor. Villar St., Makati City

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 ₱1,500,000.00 plus ₱200,000.00 transfer fee for Filipino citizens and ₱400,000.00 for foreign nationals, inclusive of VAT.

"All bids shall be payable in cash immediately after the sale. The Club reserves the right to set other terms and conditions of the sale. If no bid should be received or if the winning bidder should fail to pay the amount of the bid, the Club can bid for the amount of the delinquency subject to availability of funds. The auction procedure may be repeated from time to time at the discretion of the Auction Committee until all delinquent shares are sold."

Antipolo City, January 22, 2021

THE BOARD OF DIRECTORS