



June 29, 2023

MEMORANDUM CIRCULAR NO. 2023 - 06

TO : ALL MEMBERS AND INTERESTED PARTIES

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 June 24, 2023, Valley Golf & Country Club, Inc. will cause to be sold at public auction at its Main Clubhouse, Antipolo City on **Saturday August 12, 2023** at exactly 1:30 p.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 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.	PRINCIPAL CLAIM (Account as of May 31, 2023)
4127	2673	135,347.69

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 price is at ₱5,500,000.00 per share plus P200,000.00 transfer fee or P5,700,000.00 for Filipino citizens and P5,500,000.00 per share plus P400,000.00 transfer fee or P5,900,000.00 for non-Filipino citizens

"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, June 29, 2023

THE BOARD OF DIRECTORS

VALLEY GOLF AND COUNTRY CLUB, INC.
Don Celso S. Tuason Avenue, Antipolo City 1870 Philippines
Telephone: 86584901 to 03

www.valleygolf.com.ph
E-mail: info@valleygolf.com.ph