



November 2007

Dear Fontana Club Member,

Greetings from Fontana Resort and Country Club!

The Management has always had the members' interests at heart, thus nothing pleases us more than happy and satisfied customers.

With your wellbeing in mind, we are now implementing a new and more convenient procedure for Transfer of Shares in Fontana Resort and Country Club.

Copies of the appropriate Document Checklist may be obtained from our Membership Department. The Club will process your share transfer and issue corresponding membership Identification Cards only upon submission of the Document Checklist and receipt of all the required documents enumerated therein.

Attached is the Flowchart describing the procedure for Transfer of Shares as well as pertinent information regarding the transfer of FRCCI shares.

For further inquiries, you may contact us through the following numbers:

Membership Department

Manila Office: (02) 522-6829 or 6836
Clark Office: (02) 843-9166
(045) 599-5000 loc. 8215
loc. 8212 or 8213

Legal Department

Manila Office: (02) 400-9485
Clark Office: (045) 599-5000

Thank you. We look forward to serving you.

Sincerely,

Hana Dizon-Masa
Membership Manager

Noted by:

Tony Biggs
General Manager

PROCESS FOR TRANSFERRING FRCCI SHARES

THERE ARE TWO (2) STEPS IN THE PROCESS OF TRANSFER OF SHARE:

First Step: 1. Fill out a Request for Transfer of Share.

- From Individual to Individual (FDC-FRCCI-LGL-TOS-RT-II)
 - From Individual to Corporation (FDC-FRCCI-LGL-TOS-RT-IC)
 - From Corporation to Corporation (FDC-FRCCI-LGL-TOS-RT-CC)
 - From Corporation to Individual (FDC-FRCCI-LGL-TOS-RT-CI)
2. The Prospective Buyer must submit Application for Membership to the Club.
- Ownership of a share will not automatically make the buyer a member. The approval by the Board of Directors of the application for Membership is required.

Second Step: Upon approval of the Application for Membership:

1. Submit notarized Deed of Sale of Share.
 - The Tax Identification Number (TIN) of both Seller and Buyer must be properly and clearly indicated.
 - Deed of Sale not duly notarized will not be accepted.
 - Notarization date must be between the 1st and the 20th day of the month the Deed of Sale is submitted.
 - A Pro-forma Deed of Sale of Shares may be secured from the Club:
 - From Individual to Individual (FDC-FRCCI-LGL-TOS-DOS-II)
 - From Individual to Corporation (FDC-FRCCI-LGL-TOS-DOS-IC)
 - From Corporation to Corporation (FDC-FRCCI-LGL-TOS-DOS-CC)
 - From Corporation to Individual (FDC-FRCCI-LGL-TOS-DOS-CI)
2. If the Seller or Prospective Buyer is a Corporation, a Secretary's Certificate of Board Resolution (FDC-FRCCI-LGL-TOS-SCB & FDC-FRCCI-LGL-TOS-SCS) authorizing the corporation to sell or buy the share and designating an authorized representative to sign documents and designating a maximum of three (3) nominees must be submitted.
3. The Seller and/or Prospective Buyer must pay the Capital Gains Tax and Documentary Stamp Tax (DST) and secure a Certification Authorizing Registration from the BIR if processing of the transfer of share will be done by the Seller and/or the Prospective Buyer.
4. The Seller and/or Prospective Buyer must also secure Clearance (FDC-FRCCI-LGL-TOS-CL) from the Club regarding current status of membership dues and other obligations to the Club
 - In the interest of confidentiality, only the SELLER or a representative holding a notarized or consularized Special Power of Attorney may request and be given such information.
5. The Seller and/or Prospective Buyer must also secure a certification from the FRCCI Legal Department stating that the Seller is bona fide owner of a share of FRCCI, that the share is a fully paid share and whether or not a stock certificate has been issued.

FLOW CHART - TRANSFER OF SHARE

