RESOLUTION March 15, 2016

"WHEREAS, on December 15, 1995, the Corporation executed a Master Deed with Declaration of Restrictions of Andrea North Condominium Project (hereinafter referred to as the "Master Deed") and caused the same to be recorded in the Registry of Deeds of Quezon City as Entry Number PE-3983/T-144197;

WHEREAS, on October 8, 2009, the Corporation executed an Amended Master Deed with Declaration of Restrictions of Andrea North Condominium Project (As amended on August 8, 2008) (hereinafter referred to as the "First Amendment to Master Deed"), and caused the same to be recorded in the Registry of Deeds of Quezon City as Entry Number PE-6337/T-157138;

WHEREAS, on February 7, 2011, the Corporation executed an Amended Master Deed with Declaration of Restrictions of Andrea North Condominium Project (As amended on November 19, 2010) (hereinafter referred to as the "Second Amendment to Master Deed"), and caused the same to be recorded in the Registry of Deeds of Quezon City as Entry Number 2011018433;

WHEREAS, on September 7, 2012, the Corporation executed the Third Amendment to Master Deed with Declaration of Restrictions of Andrea North Condominium Project (hereinafter referred to as the "Third Amendment to Master Deed"), and caused the same to be recorded in the Registry of Deeds of Quezon City as Entry Number 2012029663;

WHEREAS, on November 11, 2013, the Corporation executed the Fourth Amendment to Master Deed with Declaration of Restrictions of Andrea North Condominium Project (hereinafter referred to as the "Fourth Amendment to Master Deed"), and caused the same to be recorded in the Registry of Deeds of Quezon City as Entry Number 2013030725;

WHEREAS, on July 10, 2014, the Corporation executed the Fifth Amendment to Master Deed with Declaration of Restrictions of Andrea North Condominium Project (hereinafter referred to as the "Fifth Declaration of Restrictions of Andrea North Condominium Project (hereinafter referred to as the "Fifth Declaration of Restrictions of Andrea North Condominium Project (hereinafter referred to as the "Fifth Amendment to Baster Deed"), and caused the same to be recorded in the Registry of Deeds of Quezon City as Entry Number 2014027255;

WHEREAS, Corporation wishes to further amend the Master Deed (to be known as the "Sixth Amendment to Master Deed with Declaration of Restrictions of One Balete Condominium Project"), and submit the same to the registered owners of the property for approval;

WHEREAS, Section 4 of the Condominium Act, as amended by RA 7899, authorizes the amendment or revocation of the enabling or master deed of a condominium project upon registration of an instrument executed by a simple majority of the registered owners of the property;

NOW, THEREFORE, the Board of Directors Resolved to APPROVE the following amendments to the Master Deed:

1. SECTION 1, PART I OF THE MASTER DEED IS HEREBY AMENDED TO READ AS FOLLOWS:

"SECTION 1. NAME AND DESCRIPTION OF PROJECT

"1.1 The Project shall be known as "ONE BALETE" condominium project. (As amended on June 17, 2014).

- The project consists of four (4) parcels of lands located at Balete Drive corner N. Domingo St., New Manila, Quezon City with a total area of Nineteen Thousand Eight Hundred Forty Six Square Meters (19,846 sq.m.), more or less, and presently covered by and described more specifically in the "FIRST WHEREAS" clause hereof, and the improvements to be constructed thereon as described in Section 2 hereof.
- SECTION 2, PART I OF THE MASTER DEED IS HEREBY AMENDED TO READ AS 2. FOLLOWS:

"SECTION 2. DEVELOPMENT PLANS

- The Project will be developed substantially by towers, as follows: 2.1.
- ANDREA NORTH SKYLINE TOWER thirty-three storey residential building
 - SKYVILLAS -thirty one storey residential building b)
 - TOWER 3 c)
 - TOWER 4 d)
 - TOWER 5 e)
 - TOWER 6 f)

all of which towers will be constructed within the properties described in the FIRST WHEREAS clause of this Master Deed with Declaration of Restrictions, substantially in accordance with the plans and specifications prepared by Architect R.G. Villarosa, a duly licensed architect, and subject to modifications approved by the OWNER/DEVELOPER. The general site layout, inclusive of diagrammatical floor plans, is on file with the Housing and Land Use Regulatory Board (HLURB) and are deemed incorporated herein and made an integral part hereof by reference. (As amended on August 8, 2008, November 19, 2010, November 4, 2013, June 17, 2014 and March 15, 2016).

- The OWNER/DEVELOPER reserves its right and prerogative to advance the period of construction and development of any tower to an earlier time by constructing/developing singly, consecutively or simultaneously, any tower in the Project."
- SECTION 3, PART I IS HEREBY AMENDED TO READ AS FOLLOWS: 3.

"SECTION 3. THE UNITS

- Andrea North Skyline Tower has a total of 341 residential condominium units, and SkyVillas has a total of 165 residential condominium units. The location, description and area of the units in each Tower are set forth in Annexes "A" and "A-1", which are attached hereto and incorporated herein."
- A NEW SECTION TO BE NUMBERED AS SECTION 4 (DIMENSION OF UNIT), PART I OF THE MASTER DEED IS HEREBY ADDED TO READ AS FOLLOWS: 4.

"SECTION 4. DIMENSION OF UNIT

The areas of the units are measured horizontally from the exterior side of the glass or outer finish of the exterior walls and to the unexposed faces of the dry walls separating the units. Where block works forming part of the common areas are within the areas defined above, then the dimension shall be taken from a depth of one inch from the said block work. Vertically, each unit consists of the space between the top of the concrete floor and the underside of the concrete ceiling.

- 4.2 The units shall not be deemed to include the undecorated and unfinished surfaces of the perimeter walls or interior bearing walls, as well as the floors and ceiling surrounding each unit. Each unit shall be deemed to include however, any adjacent balcony, all the walls and partitions which are not load-bearing within the perimeter walls of the apartment or unit, the decorated or finished surfaces of all walls, floors and ceilings, and the built-in fixtures."
- 5. SECTIONS 4 (USE OF UNITS) AND 4-A (PARKING SPACES), PART I OF THE MASTER DEED ARE HEREBY RENUMBERED AS SECTIONS 5 AND 6, RESPECTIVELY, AND FURTHER AMENDED TO READ AS FOLLOWS:

"SECTION 5. USE OF UNITS

5.1 The use of Units shall be limited to either residential or commercial use depending on the designation and location of the Unit, and subject to such restrictions as may be provided in the Declaration of Restrictions (Part II hereof)."."

"SECTION 6. THE PARKING SPACES

- 6.1 Parking spaces shall consist of an area enclosed/bounded by two lines called parking strips and the wheel guard. The size of each parking space shall be two and a half meters by five meters. Each parking space shall have a title separate from the Unit. The location and description of the parking spaces are set forth in Annexes "B" and "B-1" which are attached hereto and incorporated herein.
- 6.2 Except for one (1) parking space known as P-201, parking spaces shall be identified with the capital letter "P" to be followed by four (4) numbers and the designation of the Tower. The first number shall refer to the basement floor level, while the last three numbers shall refer to the number of parking space in said floor. Example: P-1101-Andrea North Skyline Tower shall refer to the Parking Space No. 101 located at the first basement floor of Andrea North Skyline Tower. Example: P-2101-Andrea North Skyline Tower shall refer to the Parking Space No. 101 located at the second basement floor of Andrea North Skyline Tower."
- 6. A NEW SECTION TO BE NUMBERED AS SECTION 7 (AMENDMENT OF PLANS AND MASTER DEED), PART I OF THE MASTER DEED IS HEREBY ADDED TO READ AS FOLLOWS:

"SECTION 7. AMENDMENT/REVISION OF PLANS AND MASTER DEED

7.1 The OWNER/DEVELOPER reserves, as it expressly reserves herein, its exclusive right and prerogative to amend, modify, vary and/or change the foregoing Master Deed for the purpose of incorporating, annexing or including the development plans of the tower/s of the condominium project as may or hereinafter be developed, constructed, revised by the OWNER/DEVELOPER subject to the provisions of P.D. 957 and R.A. 4726, as amended by R.A. 7899. Such amendment, modification, or change, if executed by the OWNER/DEVELOPER by way of a duly notarized certificate of amendment and

registered with the Registry of Deeds of Quezon City, shall be sufficient to effect the corresponding change or amendment.

- 7.2 The power of the OWNER/DEVELOPER to amend, modify, vary and/or change the foregoing Master Deed shall be deemed incorporated in all such contracts executed or to be executed by the OWNER/DEVELOPER with any unit buyer and be deemed an integral part thereof which shall bind not only the unit buyers but also their respective transferees, successors, assigns or subsequent right holders."
- 7. SECTION 5 (THE COMMON AREAS OR ELEMENTS), PART I OF THE MASTER DEED IS HEREBY RENUMBERED AS SECTION 8, AND FURTHER AMENDED TO READ AS FOLLOWS:

"SECTION 8. THE COMMON AREAS OR ELEMENTS

- 8.1 The common elements or areas of the Project (herein referred to as the "Common Areas") shall comprise all the lands, buildings and parts of the Project other than the Units, and shall be classified as follows:
- I. Limited Common Area refers to a common area assigned for the exclusive use of a unit or units. The Condominium Corporation may from time to time lease other portions of the available or unutilized common areas for the exclusive use of particular unit(s) upon payment of such compensation as the Condominium Corporation may assess against said unit(s).
- II. Tower Common Area refers to all areas and parts of each tower which are not classified as a limited common area or a general common area. The tower common areas shall comprise of all the parts of the tower other than the units, including, but without limitation, the following:
- 1. All bearing walls, facade, floors, roofs, foundations, columns, girders, beams, supports, and other common structural elements of the building;
- 2. All doors, gates, fire escapes, stairways, walkways and entrance to and exits from the building;
 - 3. All driveways and ramps in the basement serving the building;
- 4. The Jacuzzi, pavillions, and other amenities at the roof deck, if any (As amended on November 19, 2010);
 - 5. All surfaces of units facing any limited or common areas;
- 6. All elevator equipment and shafts, central and appurtenant equipment and installations for air-conditioning utility services such as power, light, sewerage, drainage, gas and water (including all outlets, pipes, ducts, wires, cables and conducts used in connection therewith, whether located in common areas or in units) which are utilized for or serve more than one unit; all shafts, tanks, pumps, motors, fans, compressors, and control equipment; all common utility spaces and areas;
- 7. All other parts of the tower and all structures and facilities, apparatus, equipment, installation and areas therein which are for common use or necessary or convenient to the existence, maintenance, or safety of the tower.

The use and enjoyment of the Tower common areas shall be considered as restricted in the sense that their use and enjoyment are reserved for the benefit of the units within the tower where they are situated. Conversely, the expenses for the repair, insurance premiums, maintenance and administration of said tower common areas shall be for the sole and exclusive account of the said particular tower. The development, landscaping, alteration or repair of any Tower common areas which will affect the over-all integrity or appearance of the whole project shall be regulated by the Board of Directors of the Condominium Corporation.

- III. General Common Area refers to all the areas and parts of the Project, particularly but not limited to the following:
 - a. All the lands encompassed within the project including its perimeter walls;
 - b. All roads found within the project;
 - c. All parks, mini-parks and playgrounds found therein;
 - d. The swimming pool and other athletic courts therein, if any;
- e. All central and appurtenant equipment and installations for utility services such as power, light, telephone, sewerage, drainage, water shafts, tanks, pumps, motors, fans, compressors and central equipment and all common utility spaces and areas servicing the whole Project;
- f. All other parts of the Project and all structures and facilities, apparatus, equipment, installation and areas therein which are for the general use of the whole Project or necessary or convenient to the existence, maintenance or safety of the entire condominium project.

The Common Areas shall remain undivided, and no unit owner shall bring an action for partition thereof, except in conformity with the provisions of the Condominium Act.

8. A NEW SECTION TO BE NUMBERED AS SECTION 9 (THE CLUBHOUSE), PART I OF THE MASTER DEED IS HEREBY ADDED TO READ AS FOLLOWS:

"SECTION 9. THE CLUBHOUSE

properties specified in the "FIRST WHEREAS" clause hereof, shall have the right to construct a clubhouse therein and to operate the same during the development of the Project, and for a period of Five (5) years from date of completion thereof. The turn-over of the tower or the Project by the OWNER/DEVELOPER to the Condominium Corporation will not mean the immediate turn-over of the clubhouse to said Condominium Corporation. The OWNER/DEVELOPER may, however, turn-over the clubhouse to the Condominium Corporation even before the expiration of the 5-year period, provided that the clubhouse becomes a general common area, if so declared by the Board of Directors of the Condominium Corporation, otherwise the clubhouse will remain a limited common the United Shall be regulated by the Board of Directors of the Condominium Corporation."

- 9. SECTION 6 (NATURE AND EXTENT OF INTEREST AND OBLIGATION OF UNIT OWNERS AND PURCHASERS), PART I OF THE MASTER DEED IS HEREBY RENUMBERED AS SECTION 10.
- 10. SECTION 7 (THE CONDOMINIUM CORPORATION), PART I OF THE MASTER DEED IS HEREBY RENUMBERED AS SECTION 11, AND FURTHER AMENDED TO READ AS FOLLOWS:

SECTION 11. THE CONDOMINIUM CORPORATION

- 11.1 There shall be only one (1) Condominium Corporation for the entire Project.
- 11.2 A Condominium Corporation known as the ONE BALETE CONDOMINIUM CORPORATION has been formed, organized and duly incorporated initially by the nominees of the OWNER/DEVELOPER pursuant to the Condominium Act and the Corporation Code as a non-profit, non-stock corporation to hold title to, manage and maintain the Common Areas, and to do such things as may be necessary, incidental and convenient to preserve the rights of the units owners.
- 11.3 Board of Directors a) The management of the Condominium Corporation shall be vested in a Board of Directors of nine (9) members in accordance with the following representations:

•	ANDREA NORTH SKYLIN	E TOWER
1)	ANDREAMORIZE	- 1 Diroctox
	CTTTTTT T A C	- 1 Director
<u>ii)</u>	SKYVILLAS	- 1 Director
<u>iii)</u>	TOWER 3	- 1 Director
<u>iv)</u>	TOWER 4	- 1 Director
<u>v)</u>	TOWER 5	- 1 Director
vi)	TOWER 6	- 3 Directors
vii)	OWNER/DEVELOPER	2 3 Directors

- b) Nomination and Election of Tower Director One (1) month prior to the annual meeting, all unit owners of each Tower entitled to vote shall nominate one (1) candidate for the position of a Tower Director. The nomination shall be in writing and signed by the nominating unit owner and the candidate. Both the nominator and the candidate must be unit owners of the same tower where the candidate is to be elected. All nominations shall be submitted to the Secretary of the Condominium Corporation not later than five (5) days before the annual meeting. The Secretary shall pre-screen all nominees, and prepare a Final List of Candidates which shall be posted at the main entrance of each tower and announced during the meeting. No further nominations for Tower Director shall be accepted on the floor during the actual annual meeting. The Corporate Secretary shall tally all the votes for each candidate per Tower and rank them according to the number of votes received. The candidate receiving the highest number of votes shall be declared elected as Director of the tower where he was nominated.
- c) The OWNER/DEVELOPER, in consideration of its conveyance of the properties mentioned in the "FIRST WHEREAS" clause of this Master Deed, shall be entitled to Three (3) Board seats starting the annual meeting after the year 2011 for the election of the members of the Board of Directors, up to and for a full period of Five (5) election turn-over of the Project to the Condominium Corporation. After the 5-year

period, the Board seats designated for the OWNER/DEVELOPER shall be filled in accordance with the By-Laws of the Condominium Corporation.

- d) Further, the OWNER/DEVELOPER is considered granted, as it is hereby expressly granted, an Irrevocable Special Power of Attorney, during the period of construction and development of of the towers mentioned in Section 1.2 hereof, up to and for a period of one (1) year from the turn-over of the tower to the Condominium Corporation, to designate or appoint a Director for the slot designated for the said tower. After the 1-year period, the Director shall be elected by all non-delinquent unit owners of the tower in accordance with the procedures in paragraph (b) hereof. (As amended on March 15, 2016).
- 11.4 <u>Membership</u> a) All unit owners <u>or those who have no more pecuniary obligations to the OWNER/DEVELOPE</u>R shall automatically become members of the Condominium Corporation, to the exclusion of all others. (As amended on March 15, 2016).
- b) The purchaser of a unit in the Project shall acquire ownership of such unit, subject to the terms and conditions of the instrument conveying the unit from the OWNER/DEVELOPER to such purchaser or to the terms and conditions of any subsequent conveyance under which the purchaser takes title to the unit. Each owner as an appurtenance of such ownership shall automatically become a member of the ONE BALETE CONDOMINIUM CORPORATION. The proprietary interest acquired by each member of the Condominium Corporation shall be equal to the appurtenant interest of the unit in the Common Areas as provided more specifically in Section 10.3 hereof. (As amended on June 17, 2014 and March 15, 2016).
- c) Membership in the Condominium Corporation is a necessary appurtenance of the unit. Therefore, the same cannot be transferred, conveyed, encumbered or otherwise disposed of separately from the unit and any transfer, conveyance, encumbrance or other disposition of a unit shall include the appurtenant membership in the Condominium Corporation. A unit owner which is a juridical entity may designate a natural person to represent such owner in the Condominium Corporation. Each member of the Condominium Corporation shall pay the Corporation a one-time membership fee in such amounts to be prescribed by the Board of Directors of the Condominium Corporation. This amount may be increased from time to time by a resolution of the Board of Directors and shall be applied prospectively.
- 11.5 <u>Voting Rights</u> Only NON-DELINQUENT and FULLY PAID unit owners are entitled to vote or have voting rights in any meeting of the Condominium Corporation where voting is called for. The voting rights acquired by each member of the Condominium Corporation shall be equal to the appurtenant interest of his unit in the common areas as provided in <u>Section 10.3 hereof</u>. (Amended on May 15, 2012 and March 15, 2016).
- 11. SECTION 8 (SALE OR TRANSFER OF UNIT) AND SECTION 9 (NOTICE OF LIEN OR SUIT), PART 1 OF THE MASTER DEED ARE HEREBY RENUMBERED AS SECTIONS 12 AND 13, RESPECTIVELY.
- 12. SECTION 10 (MORTGAGE/LEASE), PART I OF THE MASTER DEED IS HEREBY RENUMBERED AS SECTION 14.

13. SECTION 4 (ASSESSMENT), PART II OF THE MASTER DEED IS HEREBY AMENDED TO READ AS FOLLOWS:

"SECTION 4. ASSESSMENT

- 4.1 Assessments against units for expenses shall be based on appurtenant interests as determined under <u>Section 10.3</u>, <u>Part I</u> hereof. Assessments shall be classified as follows:
 - a) Tower assessments assessments drawn against a particular tower; and
 - b) General assessments assessments drawn against all unit owners.
- 4.2 The Condominium Corporation shall, from time to time, and at least annually, prepare an estimate of the common expenses (whether "general" or "tower"), and assess against each unit owner or purchaser in proportion to such unit owner's appurtenant interest as determined under Section 10.3, Part 1 hereof, such amounts as shall be interest as determined under Section 10.3, Part 1 hereof, such amounts as shall be necessary to meet the common expenses. Particularly but not my way of limitation, common expenses shall include:
- a) The cost of insurance policies insuring the entire Condominium Project against loss by fire and other casualty risks to its full replacement value, and the Condominium Corporation against liability, workmen's compensation and other risks to the extent deemed necessary by the Condominium Corporation;
- b) Expenses for utilities, including but not limited to water, electricity, etc. for the common areas;
- c) The cost of maintenance and ordinary repairs of utilities and other services benefiting the common areas;
- d) Fees and/or salaries of managerial, legal, accounting, engineering, and other professional or technical personnel or entities employed or retained by the Condominium Corporation to assist in the management of the Condominium Project;
- e) The cost of furniture, furnishings, fixtures and equipment for the common areas as the Condominium Corporation may determine to be necessary or proper;
- f) The cost of any other materials, supplies, furnishings and fixtures, labor services, maintenance, repairs, taxes or assessments which the Condominium Corporation is required or empowered under the Master Deed or for the enforcement of the provisions of the Building Rules, provided, that if such expenses shall thereafter be used for the benefit of the particular units in the Condominium Project, such expenses shall thereafter be assessed to the members owning such units.
- 4.3 The Condominium Corporation shall levy upon each unit owner or purchaser, in proportion to such owner or purchaser's appurtenant interest in the Condominium Corporation, an annual assessment for the purpose of creating and maintaining a special fund for capital expenditures on the common areas of the Condominium Project, including the cost of extraordinary repairs, reconstruction or restoration necessitated by damage, depreciation, obsolescence, expropriation or condomnation of the common areas or part(s) thereof, acquisition and installation of energy

saving devices, such as capacitors in common areas, as well as individual units, and the cost of improvements or additions thereto authorized in accordance with the provisions of the By-Laws.

- 4.4 Particular units may also be subject to special assessments authorized in accordance with the Master Deed or By-Laws of the Condominium Corporation for Non-Common Expenses (herein referred to as "Separate Expenses"), such as, but not limited to, the (a) costs of repair of Common areas damaged through the act of negligence of the owners, tenants, or occupants or particular units, (b) expenses for maintenance and repair of his unit if such maintenance or repair is necessary in the judgment of the Condominium Corporation to protect the common areas or any other portion of the building or to safeguard the value and attractiveness of the condominium project, and the owner fails or refuses to perform such maintenance or repair within the time fixed in the written notice of the Condominium Corporation to such owner; and (c) assessments under Section 8.1 (I), Part II, Section 5, Part II, Section 6 (f), Part II, and Section 9, Part II.
- The amount of any assessment, the interest due in case of delinquency, the costs of collection (including attorney's fees, if any) and penalties for delinquency shall constitute a lien on the Unit so assessed and on the appurtenant interest of the Unit owner in the Condominium Corporation. Such lien shall be constituted and enforced, or the amount of the assessment otherwise collected, in the manner provided in the Rules of the Court for judicial foreclosure of real estate mortgage, or extra-judicially in accordance with Act No. 3135, as amended. For the purpose of extra-judicial foreclosure, the unit owner hereby appoints the Condominium Corporation his attorney-in-fact to sell the unit so assessed under Act No. 3135, as amended, to sign all documents and perform any act requisite and necessary to accomplish said purpose, and to appoint its substitutes as such attorney-in-fact with the same power as above mentioned. In case of judicial foreclosure, the unit owner hereby consents to the appointment of the Condominium Corporation or of any of its designates as receiver, without any bond, to take charge of the unit at once, and to hold possession of the same and the rents, benefits and profits derived from the unit before the sale, less the cost and expenses of the receivership; the unit owner hereby agrees further that, in all cases, or in case collection of the aforementioned obligations is made thru an attorney-at-law, attorney's fee is hereby fixed at TWENTY PERCENT (20%) of the total indebtedness then unpaid, which in no case shall be less than P25,0000.00, exclusive of all costs and fees allowed by law, and the expenses of collection.

In case of extra-judicial foreclosure, the Condominium Corporation may take actual possession of the foreclosed unit during the redemption period for the purpose of receiving the fruits/income thereof and/or administering the foreclose unit at its option without any obligation to post a bond.

The proceeds of the foreclosure sale of the Unit shall be applied in the following manner and order:

- <u>a)</u> Expenses and costs of foreclosure and sale, including publication costs and attorney's fees.
 - b) Accrued interest, penalties and charges:
 - c) Principal amount of obligation:

- d) All other obligations owing by unit owner to the Condominium Corporation;
- e) Balance, if any to be delivered and paid to Unit owner (As amended on March 15, 2016).

The sale or transfer of a unit shall not affect the lien herein created and shall be enforceable against the unit to which it is attached.

- 4.6 Except as otherwise provided in this Master Deed with Declaration of Restrictions or in the Condominium Act, the lien for assessment hereunder shall be superior to all other liens and encumbrances.
- 4.7 The foreclosure, transfer or conveyance, as well as the redemption of the relinquished unit shall include the unit owner's appurtenant membership in the Condominium Corporation. The OWNER/DEVELOPER shall have the power to bid at the foreclosure sale.
- 4.8 The Condominium Corporation, in case of default by any unit owner in the payment of any assessment, including any interest and penalty thereon, shall have the right, upon prior notice to the defaulting unit owner, to cut-off or withhold from such unit or unit owner, utilities and/or services which are provided for or administered by the Condominium Corporation until such time said obligations are extinguished. (As amended on March 15, 2016)."
- 14. SECTION 6 (USE LIMITATION) (a), PART II OF THE MASTER DEED IS HEREBY AMENDED TO READ AS FOLLOWS:

SECTION 6. USE LIMITATION

- "6.1 The units and common areas of the Project shall be occupied and used subject to the following limitations:
- a) Residential units shall be occupied only by a single family, its servants, and guests, as a residence and for no other purpose.

XXX XXX XXX

In all other respects, other than as hereinabove indicated, the Master Deed with Declaration of Restrictions of ONE BALETE Condominium Project, including the plans and specifications attached thereto and forming an integral part thereof, are hereby ratified and confirmed.

RESOLVED, as it is hereby further resolved, that the Chairman of the Board of Directors or the President and C.E.O of the Corporation or his duly authorized representative is hereby authorized to sign the Sixth Amendment to Master Deed with Declaration of Restrictions of One Balete Condominium Project, the Sixth Amendment to Master Deed with Declaration of the Housing and Land Use Regulatory Board and to submit the same together with the altered plans to the Housing and Land Use Regulatory Board (HLURB) for approval and to the Registry of Deeds of Quezon City for registration."