

DIRECTING THE NATIONAL HOUSING AUTHORITY TO SUSPEND THE COLLECTION OF AMORTIZATION ARREARAGES AND DELINQUENCY INTEREST CHARGES ON PAST DUE ACCOUNTS OF THE BENEFICIARIES OF SOCIA...

EXECUTIVE ORDER NO. 84, December 10, 1986

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WHEREAS, the government's priority concern is the welfare of marginal and low income families who are the intended beneficiaries of the National Shelter Program;

NOW, THEREFORE, I, CORAZON C. AQUINO, President of the Philippines, do hereby order:

SECTION 1. The National Housing Authority shall suspend the collection of amortization arrearages and delinquency interests due and demandable as of December 31, 1986 from the beneficiaries of social residential lots in projects as may be determined by its General Manager and approved by its Board of Directors, taking into consideration the welfare or the marginal and low income families who are the intended beneficiaries of the National Shelter Program: Provided, That concerned beneficiary families pay in full their respective amortization payments for January, 1987 on or before February 5, 1987 and maintain their accounts up-to-date through the regular payment of amortization (principal and interest) thereafter.

SECTION 2. To qualify for coverage under this Executive Order, beneficiary families shall acknowledge their respective amortization arrearages and delinquency interests, and shall agree that in the event that their accounts fall into arrears for at least three (3) consecutive months thereafter, all arrearages including those whose payment has been deferred under this Executive Order shall become immediately due and demandable. The new principal balances for the said accounts shall be the principal amounts outstanding as of December 31, 1986 and the monthly amortization shall remain the same as those in the original contract documents.

SECTION 3. The repayment periods as specified in the original contract documents for the delinquent accounts of the beneficiaries of social residential lots in designated projects as defined in Section 1 above, shall be extended by a period equivalent to the number of monthly payments that are past due as of 31 December 1986. All other provisions of the contracts between the said beneficiaries and the National Housing Authority not related to the above amendment shall remain in force.

SECTION 4. The National Housing Authority shall grant a moratorium on the eviction of legal occupants/awardees of social residential lots in the designated projects as defined in Section 1 hereof who have not signed appropriate sale/lease contracts. All such beneficiary-families shall enter into legal contracts with the National Housing Authority on or before January 5, 1987, the date of expiry of this moratorium. Any legal awardee who fails to enter into such a contract within the prescribed time period henceforth shall be considered as a squatter on the lot and shall be evicted therefrom.

SECTION 5. The National Housing Authority through the General Manager shall issue the implementing guidelines for this Executive Order.

SECTION 6. All laws, orders, issuances, rules and regulations or parts thereof inconsistent with this Executive Order are hereby repealed or modified accordingly.

SECTION 7. This Executive Order shall take effect immediately.

Manila, December 10, 1986

CORAZON C. AQUINO
President of the Philippines

By the President:

JOKER P. ARROYO
Executive Secretary

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