

POLICY GUIDELINES PRESCRIBING ADMISSIBILITY OF REAL ESTATE PROPERTIES COVERED BY TAX DECLARATION AS LOAN SECURITY ADDENDUM TO MOI 057, SERIES OF 1988

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To accommodate REPROEM applications with Real Estate Properties considered as ancestral lands, the governing policies hereunder stated shall be complied with:

1. Submission of the current Tax Declaration.
2. Submission of the Certificate of Non-Tax Delinquency.
3. It shall be the responsibility of the Regional OWWA Unit Project Documentation and Monitoring Division to validate the present status of the subject real estate property from the City or Provincial Assessor's Office where such property is located.
4. Registration or annotation of the same transaction before the Register of Deeds where the property is situated; and
5. Recording or annotation of the same transaction before the appropriate City or Provincial Assessor's Office.
6. Approval given by the Secretary of Agriculture or its duly authorized representative on the particular mortgage transaction (par. 2, sec. 6, P.D. 410).

Henceforth, the foregoing guidelines shall be strictly observed.

Adopted: 01 Feb. 1990

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