



**BOARD RESOLUTION No. 2022-004**

WE, the undersigned, all members of the 2021-2023 Board of Directors, of the **SOUTH FORBES TOKYO MANSIONS HOMEOWNERS ASSOCIATION, INC.** (hereinafter, the "ASSOCIATION"), a corporation duly organized and existing under and by virtue of the laws of the Philippines, with principal office address at South Forbes Tokyo Mansions, Brgy. Inchican, Silang, Cavite; do hereby certify that at the special meeting of the Board of Directors of the CORPORATION held on June 17, 2022, at its principal office, the following Resolutions were unanimously approved and adopted, to wit:

**"WHEREAS**, on December 7, 2019 at the village townhall meeting of all the members of the ASSOCIATION duly called for such purpose, the members of the ASSOCIATION, by at least a majority vote, authorized the Board of Directors of the ASSOCIATION to negotiate with CATHAY LAND, INC., the developer of the SOUTH FORBES TOKYO MANSIONS for all the ASSOCIATION's claims against the latter. During said special meeting, the members likewise, by at least a majority vote, authorized the Board of Directors of the ASSOCIATION to file its claims against CATHAY LAND, INC. before the Housing and Land Use Regulatory Board (now Human Settlements Adjudication Commission), and enter into compromise agreement/s under such terms and conditions as it deems most beneficial to the ASSOCIATION for the settlement of its claims against CATHAY LAND, INC.;

**WHEREAS**, the ASSOCIATION, through its 2019-2021 President, Engr. **Joel M. Lapis**, filed a Complaint with the Human Settlements Adjudication Commission against CATHAY LAND, INC., entitled *South Forbes Tokyo Mansions Homeowners Association, Inc. (SFTMHOAI) vs. Cathay Land, Inc. and Mr. Jeffrey Ng*, for collection of sum of money and cancellation of authority to sell and damages, docketed as HSAC Case No. RIVA-REM-200820-00048;

**WHEREAS**, during the settlement proceedings for the above-caption case, the 2021-2023 Board of Directors of the ASSOCIATION and CATHAY LAND, INC. have agreed to settle the above-captioned case under the terms and conditions of the Compromise Agreement hereto attached as Annex "A" and made an integral part hereof;

**RESOLVED** as it is hereby resolved, that the ASSOCIATION is authorized to accept the terms and conditions of the attached Compromise Agreement, and shall ensure the fulfillment or compliance of all the ASSOCIATION's obligations under said Compromise Agreement;

**RESOLVED FURTHER AND FINALLY**, that the ASSOCIATION hereby authorizes its 2021-2023 President, **ARNEL INDAYA ORIAS** to sign, execute and deliver the Compromise Agreement, Affidavits, Undertakings or any other document which may be necessary for the ASSOCIATION to comply with its obligations under the Compromise Agreement;

