

PHILIPPINE RETIREMENT AUTHORITY

Checklist of Documentary Requirements for Payment of Leasehold Rights on a Property and Construction of a Residential Unit Thereon (For Foreign Nationals)

Leasehold Rights

- _____ Letter of Intent
- _____ Deed of Undertaking
- _____ Transfer Certificate of Title and Tax Declaration of the Property to be leased
- _____ Contract of Lease between the owner of the lot and the retiree with following as one of the conditions:

“The Lessor hereby agrees and undertakes to have this Contract of Lease registered and annotated on the Transfer Certificate of Title No. _____”

- _____ Certified true copy (by the Registry of Deeds) of the Transfer Certificate of Title of the land to be leased with the following annotation:

“That the herein Lessee is a participant in the Retirement Program of the Philippine Retirement Authority, a government corporation created under EO 1037, date July 4, 1985 with office address at The 4th Floor, Citibank Center, 8741 PaseoDe Roxas, Makati City and that the sale, transfer, or Encumbrance of this property during the period of Lease is subject to the approval of the Philippine Retirement Authority as provided for in the Contract of Lease.”

Construction of a Residential Unit

1. Building / Sanitary / Plumbing / Electrical permits
2. Architectural Permit
3. Bill of Materials
4. Constructions Agreement
5. Copy of Contractor’s Bond
6. Location/Site Development Plan

Note: if the Lessor is a Corporation, submit SEC Registration Certificate (Articles & By-Laws)

Ocular Inspection

_____ Date

GEN. REYNALDO DL. LINGAT
Officer-In-Charge
PHILIPPINE RETIREMENT AUTHORITY
4/F, Citibank Center
8741 Paseo de Roxas
Makati City

Dear Sir:

May I request the approval of your office to convert/withdraw my special time deposit of US\$ _____ which is deposited with _____
_____. I intend to use this deposit for investment in the following:

- _____ Purchase of a condominium unit
- _____ Purchase of a house and lot (applicable for former Filipinos Only)
- _____ Long Term lease of a land and/or building/house/condominium & townhouse
- _____ Purchase of shares of stock or propriety membership share/s in a Golf Club Only
- _____ Others

Your appropriate action on the above request will be appreciated.

Very truly yours,

Name of Retiree
SRRV No. _____

DEED OF UNDERTAKING

KNOW ALL MEN BY THESE PRESENTS:

This Deed of Undertaking made and executed by-

_____, hereinafter referred to as the "RETIREE",

- in favor of -

The **PHILIPPINE RETIREMENT AUTHORITY**, a corporation owned and controlled by the Republic of the Philippines, with principal office located at the 4/F, Citibank Center, 8741 Paseo de Roxas, Makati City and represented in this act by its Officer-In-Charge, **GEN. REYNALDO DL. LINGAT**, herein called the 'AUTHORITY,'

WITNESSETH : That

WHEREAS, RETIREE is a participant in the retirement program of the Philippine Retirement Authority (PRA), (the "AUTHORITY") and _____ has deposited the sum of US DOLLARS: _____ (_____) (the "DEPOSIT") with _____ last _____;

WHEREAS, RETIREE intends to use US\$_____ his deposit to construct his residence on the parcel of land covered by Transfer Certificate of Title No. _____ registered in _____ name;

WHEREAS, RETIREE requests approval by the AUTHORITY of the conversion of the DEPOSIT to the Philippine Pesos for the purpose intended in the immediately preceding "WHEREAS" clause,

WHEREAS, AUTHORITY is willing to approve RETIREE'S request subject to the covenants and undertaking stated hereunder:

1. Retiree shall submit to the AUTHORITY the following:
 - 1.1 Within two (2) weeks from date of his deposit or a portion thereof, the original of the official receipts for the construction materials used together with the Certification of Completion from his architect certifying the stage of construction completed and the cost thereof;
 - 1.2 Within four (4) months from date hereof, a copy of the Certificate of Final Completion of RETIREE'S residence stating the cost thereof together with Occupancy Permit.
2. The RETIREE shall have the following provision annotated on TCT NO. _____;
 - a. "The herein lessee of the above prescribed property is a participant in the Retirement Program of the Philippine Retirement Authority, a government corporation created under Executive Order No. 1037, dated July 04, 1985 with office address at the 29/F, Citibank Tower, 8741 Paseo de Roxas, Makati City, Philippines and as such the Transfer Certificate of Title shall bear the following annotation;

