

DEED OF RESTRICTIONS

GENERAL PROVISION

The sale of any lot of the residential subdivisions, of Teachers Village, Tagbilaran City, Bohol, Philippines, shall be subject to the following restrictions, easements, conditions and definitions which shall be annotated in the corresponding certificate/s of title as property encumbrances, to wit:

A. ASSOCIATION MEMBERSHIP

A.1 Membership

Every Lot Owner, hereinafter referred to as the VENDEE, shall be deemed a mandatory member of the Bohol Teachers Cooperative. He/she, as well as his/her heirs, successors, assigns and lessees, must abide by such rules and regulations laid down by the Cooperative, relating to the security, sanitation, conservation, maintenance and the general welfare of the village.

Membership shall be attached to and may not be separated from ownership of any lot. Ownership of a lot shall be the sole qualification for such membership. In the event that the fee title to a lot be transferred or otherwise conveyed, the membership in Teachers Coop shall automatically pass to such transferee either as a member or associate member. The foregoing is not intended to include Mortgages or any other persons who hold an interest merely as security for the performance of an obligation, and the giving of a security interest shall not terminate or otherwise affect a Lot Owner's membership in Teachers Village.

A.2 Vote Rights

The right and privileges of membership, including the right to vote and to hold an office in Teachers Village, may be exercised by a member's spouse, but in no event shall more than one vote be cast than one office held for each lot owned. The voting weight appurtenant to each lot is equal and each lot shall have one vote.

A.3 Membership Fee

Upon purchase of the lot/s from VENDOR, the VENDEE (the "LOT OWNER") shall automatically become a member of the Teachers Village. He/she as well as his/her heirs, successors, assigns and lessees must abide by such rules and regulations laid down by the Cooperative, relating to security, sanitation, conservation, maintenance and the general welfare of the Village, including impositions of fees to fund such services. The VENDEE cannot withdraw his membership from the Teachers Village unless he/she sells or parts with his/her interest in the land and the improvements thereon, if any. In such a case however, the VENDEE'S successors-in-interests shall be bound by this condition.

Every person who purchases a lot in Teachers Village whether from the VENDOR or Secondary Party shall pay to the Cooperative in trust for Teachers Village, non-refundable membership initiation fee of xxxxxx HUNDRED (P 00.00) PESOS at the time of closing of sale of the improved lot.

A.4 Implementation

The Teachers Coop is empowered to implement its rules and regulation for the safety/security, sanitation, conservation, maintenance and the general welfare of the Teachers Village, and to impose

Strategies For Successful Enforcement Of Rules Deed Restrictions

CO Houle



Strategies For Successful Enforcement Of Rules Deed Restrictions:

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