



Social Housing Finance Corporation
a subsidiary of National Home Mortgage Finance Corporation

CORPORATE CIRCULAR CMP No. 08-010
03 November 2008
Series of 2008

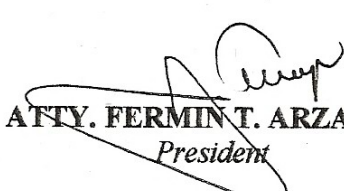
SUBJECT: AMORTIZATION PAYMENTS IN *PENDENTE LITE*

In the interest of the service, and to improve the corporate collection efficiency as well as avert the ballooning of the debt of the member-beneficiary (MB), it is allowed to accept amortization payments from the MBs while the case or dispute filed before any judicial or quasi-judicial tribunals between the Community Association (CA) officers and the MBs pends.

Subject to the outcome of the case *a fortiori*, the acceptance of amortization payments *pendente lite* shall be credited to MBs account or to the MB's future substitute or successor-in-interest placed by the CA.

All previous Corporate Circulars and related issuances on CMP inconsistent with any provisions of this Circular are hereby repealed/modified accordingly.

For immediate implementation.


ATTY. FERMIN T. ARZAGA
President