

**AMENDMENT TO REAL ESTATE
MORTGAGE AGREEMENT**

KNOW ALL MEN BY THESE PRESENTS:

THIS AMENDMENT TO THE REAL ESTATE MORTGAGE AGREEMENT (“Amended REM”) is entered into this _____, at Makati City by and between:

SOCIAL HOUSING FINANCE CORPORATION, a private corporation duly organized and existing under Philippine laws, with principal office address at BDO Plaza, 8737 Paseo de Roxas, Makati City, represented herein by its President, _____, (hereinafter, “SHFC”);

-and-

_____, a homeowners association duly organized and existing under Philippine laws with HLURB Certificate of Registration No. _____, with address at _____, represented herein by its President, _____ (hereinafter, “HOA”).

WITNESSETH:

WHEREAS, the Parties executed a Loan Agreement dated _____, to the HOA in the amount of _____ (PhP _____) to finance the land acquisition of the HOA;

WHEREAS, the said loan was secured by a Real Estate Mortgage (REM) dated _____ executed on the land covered by Transfer Certificate of Title (TCT) No. _____ with an area of _____ square meters and same was duly annotated at the back of said property. A copy of the REM is attached as Annex “A” and made as an integral part of this Agreement;

WHEREAS, the HOA applied for additional loans with SHFC as follows:

PURPOSE	AMOUNT
House Construction	
Site Development	
TOTAL LOAN	

NOW THEREFORE, the parties hereby agree as follows:

1. The total loan amount of the HOA with SHFC now amounts to _____ (PhP _____). The aggregate loan shall be secured by the property identified in the Real Estate Mortgage dated _____ previously executed by the same parties which shall stand as collateral for the aggregate loan.

2. The additional site development and house construction loan shall bear six percent (6%) interest *per annum* and shall be payable within the remaining term of the Loan Agreement for land acquisition. The amortization payments for the additional loan shall be added to the unpaid balance for the land acquisition, if any.

3. It is further agreed that all the other terms, conditions, and warranties contained in the Real Estate Mortgage dated _____ shall form part of this agreement.

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed and delivered as of the date as above stated.

SOCIAL HOUSING FINANCE CORPORATION

_____ **HOA**

by:

by:

President
 Government ID No. _____

President
 Government ID No. _____

SIGNED IN THE PRESENCE OF:

ACKNOWLEDGEMENT

REPUBLIC OF THE PHILIPPINES)
 MAKATI CITY) S.S

BEFORE ME, a Notary Public for and in the above jurisdiction this day of _____ personally appeared:

Name	Government Valid ID	Place and Date of Issue	Expiration Date

Known to me to be the same persons who executed the foregoing instrument, consisting of two (2) pages, including this page wherein this acknowledgement is written, signed by the parties and their instrumental witnesses and sealed with my notarial seal. This document refers to an AMENDMENT TO REAL ESTATE MORTGAGE AGREEMENT, and acknowledged to me that the same are their own free voluntary acts and deeds as well as of the Corporation and the HOA herein represented.

WITNESS MY HAND AND SEAL on the date, year and place first above written.

Doc. No. ____;
 Page No. ____;
 Book No. ____;
 Series of 20____.