



Republic of the Philippines
 Department of Finance
Securities and Exchange Commission
 SEC Building, FDSB, Greenhills, Mandaluyong City

Company Reg. No. CN2011503

**CERTIFICATE OF FILING
 OF
 AMENDED BY-LAWS**

KNOW ALL PERSONS BY THESE PRESENTS:

This is to certify that the Amended By-Laws of

ANDREA NORTH CONDOMINIUM CORPORATION

copy annexed, adopted on September 20, 2011 by majority vote of the Board of Directors and by the vote of the stockholders owning or representing at least two-thirds of the outstanding capital stock and certified under oath by the Corporate Secretary and majority of the said Board was approved by the Commission on this date pursuant to the provisions of Section 48 of the Corporation Code of the Philippines, Batas Pambansa Blg. 68, approved on May 1, 1980, and copies thereof are filed with the Commission.

IN WITNESS WHEREOF, I have set my hand and caused the seal of this Commission to be affixed to this Certificate at Mandaluyong City, Metro Manila, Philippines, this 29th day of February, Twenty Twelve.

[Signature]
DENLIO A. CATARAN

Director

Company Registration and Monitoring Department



AMENDED BY-LAWS

OF

ANDREA NORTH CONDOMINIUM CORPORATION

ARTICLE I

GENERAL PROVISIONS

Section 1. Principal Office. – The principal office of the Corporation shall be located at Balete Drive corner N. Domingo Street, New Manila, Quezon City, Metro Manila, Philippines.

Section 2. Seal. – The Board of Directors shall determine the form and inscriptions of the seal of the Corporation. The seal shall be affixed to all certificates of membership and to such other certificates, instruments and documents as may be determined by the Board of Directors.

Section 3. Fiscal Year. – The fiscal year of the Corporation shall begin on the first day of January and end on the last day of December of each year.

ARTICLE II

MEMBERSHIP, ADMISSION, MEETING AND VOTING

Section 1. Membership. – Membership in the Corporation shall be limited, in addition to the incorporators, to the registered owners of condominium units in the Andrea North Condominium Project (hereinafter referred to as the "Project"), who under the provisions of Section 7 of the Master Deed with Declaration of Restrictions of the Project, automatically become members of the Corporation.

In case any unit in the Project is owned in common by two (2) or more persons, said co-owners must designate one of them in writing filed with the Secretary as their representative in the Corporation; provided, however, that in case of conflict, the Board of Directors shall have the right to decide whom to recognize as the authorized representative in the Corporation. Such authorized representative shall, for all purposes including notices of assessments and meetings, grant of proxies, voting on any matter whatsoever, etc., be considered as the member

representing the unit co-owned, except for purposes of liquidation in case of dissolution.

In case the unit owner is a juridical entity, the authorized officers of the entity shall designate by the appropriate corporate resolution, which shall be attached to the proxy, a natural person to represent such owner in the Corporation.

In case the registered unit owner is deceased, or suffering from civil interdiction, he/she shall be represented by a duly appointed representative. The duly appointed representative may be an executor of the will of the deceased or administrator duly appointed by the court having jurisdiction over the estate of the deceased, or a guardian appointed by the court. For the proxy to be valid, the capacity of representation when signing the proxy must be stated in the proxy and a copy of the proper Court Decision or Order or other documents evidencing he authority to act as such shall be attached to the proxy.

The written designation of a representative to the Corporation shall be valid until revoked in writing filed with the Secretary of the Corporation.

Membership in the Corporation cannot be transferred or encumbered separately from the condominium unit of which it is an appurtenance. When a member ceases to own a condominium unit in the Project in which the Corporation owns or holds the Common Areas, he/she/it automatically cease to be a member of the Corporation.

Section 2. Annual Meeting. – The annual meeting of the members of the Corporation after the year 2011 for the election of the members of the Board of Directors and for the transaction of such other business as may be proper shall be held on the last Saturday of May in each calendar year, the hour to be fixed by the Board of Directors and/or the Chairman. Written notice of the time and place of such meeting shall be given either personally or by mail to each member of record at his/her/its last known place of residence or business, at least ten (10) calendar days before the date of the meeting.

If for any cause, the annual meeting of the members for the election of the members of the Board of Directors shall not be held at the time fixed by these By-Laws, the trustees then in office shall hold over until their successors shall have been duly elected and qualified. Such new election may be held at any annual or special meeting duly called for the purpose.

Section 3. Special Meetings. – Special meetings of the members for any purpose may at anytime be called by the Chairman, or by the

Secretary upon request by a majority of the Board of Directors or by written petition of the members representing at least fifty-one per cent (51%) of the total votes of the members qualified to vote upon notice as provided in Section 2 hereof, specifying the purpose or purposes of said meeting except in case of extreme urgency, in which event, notice to members of at least five (5) calendar days before the meeting shall suffice.

Section 4. Place of Meeting. - Members' meetings, whether regular or special, shall be held in the principal office of the Corporation or at any other place even outside the place where the principal office is located, but within Metro Manila, as may be designated by the Board of Directors provided proper notice indicating the date, time and place of meeting is sent to all members.

Section 5. Notice of Meeting. - Notice for regular or special meetings of members may be sent by the Secretary by personal delivery or by mailing the notice at least ten (10) calendar days for all regular or special meetings, prior to the date of the meeting to each member at their last known post office address or by telegram or e-mail; the notice shall state the place, date and time of meeting and the purpose for which the meeting is called. In case of special meetings, only matters stated in the notice can be the subject of motions or deliberations at such meetings. Notice of any meeting can be waived expressly or impliedly by any member before or after the meeting.

When the meeting of members is adjourned to another time or place, it shall not be necessary to give any notice of the adjourned meeting if the time and place to which the meeting is adjourned are announced at the meeting at which the adjournment is taken. At the reconvened meeting, any business may be transacted that might have been transacted on the original date of the meeting.

Section 6. Voting Power. - In all meetings of the members of the Corporation, each unit owner shall be entitled to one (1) vote per unit. The unit owner shall be entitled to cast such number of votes as there are units purchased or owned by him/her/it.

The Owner/Developer shall be entitled to cast such number of votes as there are units purchased under a deferred payment plan or contract to sell, Provided, that the Owner/Developer at its exclusive option may designate the purchaser on installment, who is not in arrears in his installment payments or amortizations with no arrears in the payment of condominium dues, assessments and other charges imposed by the Corporation and/or outstanding violation(s) of the these By-Laws and/or the rules and regulations of the Corporation, as its duly

authorized representative or proxy to vote and be voted upon at the meetings of the Corporation.

At all meetings for the election of members of the Board of Directors, there must be present in person or by valid proxy, of at least a majority of the members entitled and qualified to vote of the Corporation. The election shall be by secret ballot and every member entitled and qualified to vote shall exercise such right in person or by proxy. Only members in good standing are qualified to vote and be voted upon in the election of the members of the Board of Directors. A member is considered in good standing if he/she/it is not delinquent and in arrears in the payment of condominium dues, assessments and other charges duly imposed by the Corporation and/or has no outstanding violation of these By-Laws and/or the rules and regulations imposed by the Corporation.

There shall be no cumulative voting allowed at any election of the members of the Board of Directors.

Section 7. Proxy. - Any member of the Corporation may be represented by a valid proxy in all meetings of the Corporation. The designation of any such proxy must be in writing, signed by the member and delivered to the Secretary at least two (2) days before the meeting wherein such proxy is to attend and vote at all meetings either in person or by proxy. Such proxy filed with Secretary may be revoked by the member either in an instrument in writing duly presented and recorded with the Secretary at least one (1) day prior to a scheduled meeting or the personal presence of the member at the meeting. The decision of the Secretary on the validity of proxies shall be final and binding until set aside by a court of competent jurisdiction or proper government agency.

As a general rule, a designated proxy is not qualified to be nominated and be voted upon. A tenant or lessee of a unit who is appointed as a proxy of the registered unit owner cannot vote unless he/she/it is duly appointed as proxy by the registered unit owner who is considered the member of the Corporation. The proxy is not qualified to be nominated and be voted upon.

Section 8. Quorum. - Unless otherwise provided by law, in all regular or special meetings of members, the presence of at least a majority of the total membership who are in good standing and qualified to vote must be present or represented by valid proxies in order to constitute a quorum. If no quorum is constituted, the meeting shall be adjourned until the requisite number of members shall be present. The members present or represented by valid proxies at a duly organized meeting may continue to transact business until adjournment,

notwithstanding the withdrawal of enough members to leave less than a quorum.

Section 9. Conduct of Meetings. - Meetings of the members shall be presided over by the Chairman or in his absence, by the Vice-Chairman. The Secretary shall act as the recording secretary of every meeting, but if the Secretary is not present, the Chairman of the meeting, shall designate from among the members a secretary of the meeting. The Chairman of the meeting may adjourned the meeting from time to time without notice other than as announced at the meeting.

Section 10. Order of Business. - The order of business at the annual meeting of the members shall be as follows:

- (a) Proof of service of the required notice of the meeting;
- (b) Proof of the presence of quorum;
- (c) Reading and approval of the minutes of the previous annual meeting;
- (d) Ratification of all acts and resolutions done in previous year
- (e) Unfinished business, if any;
- (f) Report of the Chairman;
- (g) Election of Directors for the ensuing year;
- (h) Other matters.

Section 11. Dissenting Members. - In those cases where the law grants a dissenting member the right to withdraw from the Corporation and demand payment of his/her/its interest or participation in the Corporation, the dissenting member, pursuant to Section 17 of the Condominium Act (R. A. No. 4726) shall not be entitled to demand payment of his interest or participation unless he/she/it consents to sell his unit in the Project to the Corporation or to any purchaser of the Corporation's choice who shall also buy from the Corporation the dissenting member's interest or participation. In case of disagreement as to price, the procedure set forth in the Corporation Code of the Philippines for valuation of the dissenting member's interest or participation shall be followed. The Corporation shall have two (2) years within which to pay the member's interest or participation or to furnish a purchaser of its choice from the time of award by the appraisers as

provided by law. All expenses incurred in the liquidation of the interest of the dissenting member shall be borne by him/her/it.

Section 12. Minutes. - Minutes of all meetings of the members shall be kept and carefully preserved as a record of the business transacted at such meetings. The minutes shall contain such entries as may be required by law.

ARTICLE III

BOARD OF DIRECTORS

Section 1. Composition and Powers of the Board of Directors. - The Corporation shall be governed and controlled by a Board of Directors composed of SEVEN (7) members elected by and from among the non-delinquent members of the Corporation in conformity with the representations provided for in Section 2 Part II of the Master Deed with Declaration of Restrictions for Andrea North Condominium Project. (As amended on 20 September 2011)

Section 2. Election and Term. - The members of the Board of Directors shall be elected during the annual meeting of the members and shall hold office for one (1) year and until their successors are elected and qualified.

Section 3. Power. - The Board of Directors shall exercise all the powers expressly granted by these By-Laws and by the Corporation Code insofar as the same is not inconsistent with the provisions of the Condominium Act and shall do all such acts and things as the Corporation may lawfully do and are not by statute or by the Articles of Incorporation or these By-Laws directed or required to be exercised or done by the members of the Corporation. Without limiting the generality of the foregoing, the Board of Directors, shall be vested with power to enforce the limitations, restrictions, covenants and conditions contained in the Master Deed with Declaration of Restrictions of the Project and adopt rules and regulations concerning the proper use, enjoyment and occupancy of all units and common areas in the Project and fix penalties, by way of liquidated damages, for violations thereof.

The Board of Directors shall also be vested with the power to levy or impose upon each member assessment/dues as are provided in the Master Deed with Declaration of Restrictions of the Project, for capital build-up or operational expenses, revise existing ones and impose penalties for non-payment thereof or penalties for other violations at the discretion of and at the rate which the Board of Directors may deem reasonable. The Board of Directors may increase assessments up to

twenty per cent (20%) of the previous year's annual assessments without the necessity of securing approval of the members or unit owners. The Board of Directors may delegate, in whole or in part, such powers as it may deem necessary and which could be lawfully delegated by means of resolution duly adopted for purpose, to any director, member or committee of the Corporation.

All contracts, agreements, instruments and commitments for and in behalf of the Corporation shall be executed and signed under the authority of the Board of Directors, by the Chairman or they constituted officer of the Corporation.

Section 4. Vacancies. - Any vacancy occurring in the Board of Directors other than by removal by the members or by expiration of term, shall be filled-in by the vote of at least a majority of the remaining Directors, if still constituting a quorum; otherwise, the vacancy must be filled by the members at a regular or special meeting called for the purpose. A Director so elected to fill-in a vacancy shall hold office only for the unexpired term of his/her predecessor in office.

A vacancy resulting from the removal of a Director by the members in the manner provided by law may be filled by the election at the same meeting of members without further notice, or at any regular or at any special meeting of the members called for that purpose after giving notice as prescribed in these By-Laws.

Section 5. Meetings. -Regular meetings of the Board of Directors shall be held once every quarter on such dates and at such times and places as the Chairman may determine.

Special meetings of the Board of Directors may be called at anytime by the Chairman, or upon the request of a majority of the trustees and shall be held at such places as may be designated in the notice.

Section 6. Notice of Meetings. - Notice of the regular or special meetings of the Board of Directors, specifying the date, time and place of the meeting shall be communicated by the Secretary to each Director personally, or by telephone, telegram, e-mail, or by written or oral message. A Director may waive this requirement, either expressly or impliedly.

Section 7. Quorum. - In all regular and special meetings of the Board of Directors, the presence of a majority of the Directors shall constitute a quorum for the transaction of business and every decision of at least a majority of the Directors present at the meeting at which there

is a quorum shall be valid as a corporate act, except for the election of the By-Laws officers which shall require the vote of at least a majority of all the members of the Board of Directors.

Section 8. Conduct of the Meeting. - Meetings of the Board of Directors shall be presided by the Chairman or in his absence, the Vice-Chairman, or in his absence by any other Director chosen by the Board of Directors. The Secretary shall act as the recording secretary of the meeting, but if the Secretary is not present, the Chairman of the meeting shall designate a recording secretary of the meeting.

Section 9. Removal of Directors. - Any member of the Board of Directors may be removed from office by a vote of two-thirds (2/3) of the members entitled to vote: Provided, That such removal shall take place either at a regular meeting of the Corporation or at a special meeting called for the purpose and in either case, after previous notice to the members of the Corporation of the intention to propose such removal at the meeting. A special meeting of the members of the Corporation for the purpose of removing a member of the Board of Directors, must be called by the Secretary on order of the Chairman, or on the written demand of a majority of the members entitled to vote. Should the Secretary fail or refuse to call the special meeting upon such demand or fail or refuse to give the notice, or if there is no Secretary, the call for the meeting may be addressed directly to the members by any member of the Corporation signing the demand. Notice of the time and place of such meeting as well as the intention to propose such removal, must be given by written notice as prescribed in these By-Laws. The vacancy resulting from the removal may be filled by election at the same meeting without further notice, or at any regular or any special meeting called for the purpose, after giving notice as prescribed in these By-Laws. Removal may be with or without cause: Provided, That removal without cause may not be used to deprive minority members of the right of representation to which they may be entitled under the pertinent provision of the Corporation Code of the Philippines.

Section 10. Compensation. -The Directors shall not receive any salary or honorarium for their services.

ARTICLE IV

OFFICERS AND DUTIES

Section 1. Election. - Immediately after their election, the Board of Directors shall be formally organized by electing the President, Vice-President, the Secretary and the Treasurer. Said officers shall be referred to as By-Laws officers. The Board of Directors may appoint an

over-all Administrator and such additional officers as the Board may find necessary to discharge the corporate functions and manage the affairs of the Corporation. (As Amended on 20 September 2011)

Section 2. **President.** - The **President** who shall be a Director shall be the Chief Executive Officer of the Corporation. He shall exercise the following functions: (As Amended on 20 September 2011)

- (a) To preside at the meetings of the Board of Directors and of the members of the Corporation;
- (b) To initiate and develop objectives and policies and formulate long-range projects, plans and programs for the approval of the Board of Directors;
- (c) To have general supervision and management of the business affairs and property of the Corporation;
- (d) To ensure that the administrative and operational policies of the Corporation are carried out under his supervision and control;
- (e) To represent the Corporation at all functions and proceedings; and
- (f) To perform such other duties as are incident to his office or are entrusted to him/her by the Board of Directors.

The **President** may assign the exercise or performance of any of the foregoing powers, duties and functions to any other officer(s), subject always to his supervision and control. (As Amended on 20 September 2011)

Section 3. **Vice-President.** - In the absence or disability of the **President**, the **Vice-President**, who shall also be a Director, shall act in his place, exercise his powers and perform his/her duties pursuant to these By-Laws. He/she shall also have such power and shall perform such duties as may from time to time be assigned by the Board of Directors or by the **President**. (As Amended on 20 September 2011)

Section 4. **Secretary.** - The Secretary who shall be a resident and citizen of the Philippines, shall be the custodian of and shall maintain the corporate books and records and shall be the recorder of the Corporation's formal actions and transactions. He/she shall have the following specific powers and duties:

- (a) To record or see to the proper recording of the minutes and transactions at all meetings of the Board of Directors and the members and to maintain minute books of such meetings in the form and manner required by law.
- (b) To keep or cause to be kept record books showing the details required by law;
- (c) To keep the seal and affix it to all papers and documents requiring the seal and to attest by his/her signature all documents requiring the same;
- (d) To attend to the giving and serving of all notices of the Corporation required by law or these By-Laws to be given;
- (e) To certify such corporate acts, countersign corporate documents or certificates and make reports or statements as may be required of him by law or by government rules and regulations;
- (f) To determine the members represented at the meeting, the existence of a quorum, the validity and effect of proxies, and to receive votes, ballots or consents, hear and determine all challenges and questions arising in connection with the right to vote, count and tabulate all votes, ballots or consents, determine the results and do such acts as are proper to conduct the election or vote; and
- (g) To perform such other duties as are incident to his/her office or as may be assigned to him/her by Board of Directors.

Section 5. Treasurer. - The Treasurer of the Corporation shall be its chief fiscal officer and the custodian of its funds, securities and property. The Treasurer shall have the following specific powers and duties:

- (a) To keep full and accurate record of receipts and disbursements in the books of the Corporation;
- (b) To have custody of and be responsible for, all the funds, securities and bonds of the Corporation;
- (c) To deposit in the name and to the credit of the Corporation in such bank(s) as may be designated from time to time by the Board of Directors, all the moneys, funds, securities, bonds and similar valuable effects belonging to

the Corporation which may come under his/her possession and control;

(d) To render an annual statement showing the financial condition of the Corporation and such other financial reports as the Board of Directors or the President may from time to time require;

(e) To prepare such financial reports, statements, certifications and other documents which may, from time to time be required by government rules and regulations and to submit the same to the proper government agencies;

(f) To exercise such powers and perform such duties and functions as may be assigned to him/her by the President or the Board of Directors; (As Amended on 20 September 2011) and

(g) To post a bond in such amount as may be fixed by the Board of Directors.

Section 6. Term of Office. - The term of office of the officers shall be for a period of one (1) year and until their successors are duly elected and qualified. Such officers may however be sooner removed for cause.

Section 7. Vacancies. - If any of the officers become vacant by reason of death, resignation, failure to qualify, disqualification or for any other cause, the Board of Directors may elect a successor who shall hold office for the unexpired term.

Section 8. Administrator. - The Board of Directors may appoint an Administrator for the Condominium Project, if the activities and financial condition of the Corporation so warrant. If one is so appointed, he/she shall be the principal administrative officer of the Corporation. He/she shall attend to routinary and day to day business activities of the Corporation. He/she shall have such duties and powers as may be conferred by the Board of Directors or delegated by the President. The work of an Administrator may be entrusted to a qualified juridical entity. (As Amended on 20 September 2011)

Section 9. Auditor. - The members may, at a general meeting or special meeting, name and appoint an independent external auditor to audit the books of account and financial records of the Corporation.

Section 10. Compensation. - The compensation of the employees of the Corporation shall be fixed by the Board of Directors. Notwithstanding

an earlier provision, the Board of Directors may have one of its members as employee or enter into contract with him/her.

ARTICLE V

ASSESSMENTS

Section 1. Regular Assessments for Operating Expenses. - The Board of Directors, from time to time, and at least annually, shall prepare an estimate of the operating expenses of the Corporation and assess against each member, in proportion to each member's appurtenant proprietary interest or participation, such amounts as shall be necessary to meet such operating expenses. Such expenses shall include, but not limited to, the following:

(a) The cost of insurance policies insuring the entire Project against loss by fire and other casualty risk to its full replacement value, and the Corporation against liability, workmen's compensation and other risks to the extent deemed necessary by the Board of Directors;

(b) The cost of maintenance and ordinary repairs of utilities and other services benefitting the common areas;

(c) Fees and/or salaries of managerial, legal, accounting and/or engineering and other professional or technical personnel or entities employed or retained by the Board of Directors to assist in the management of the Project;

(d) The costs of furnishings, fixtures and equipment for the common areas as the Board of Directors may determine to be necessary or proper;

(e) The costs of any other material supplies, furnishings and fixtures, labor, services, maintenance, repairs, taxes or assessments which the Corporation is required or empowered under the Master Deed with Declaration of Restrictions of the Project to pay for the proper operation of the Project or the enforcement of the provision thereof; provided, that if such expenses are expended for the benefit of particular units in the Project, such expenses shall be assessed to the members owning such unit(s);

(f) Expenses for maintenance and repair of any unit, if such maintenance or repair is necessary in the judgment of

the Board of Directors to protect the common areas or any other portion of the building or to safeguard the value and attractiveness of the Project and if the owner of such unit fails or refuses to perform such maintenance or repair within the time fixed in the written notice of the Board of Directors to such owner(s); provided, that the Board of Directors shall thereafter assess said expenses to the member owning such unit(s).

If the Board of Directors' estimate of operating expenses proves inadequate for any reason, including non-payment of any member's assessment, the Board of Directors may at any time levy a further assessment.

Section 2. Regular Assessments for Capital Expenditures. - The Board of Directors shall levy upon each member, in proportion to each member's proprietary interest or participation in the Corporation, an annual assessment as may be sufficient for the purpose of establishing and maintaining a special fund for capital expenditures on the common areas of the Project, the cost of extraordinary repairs, reconstructions, or restoration necessitated by damage, depreciation, obsolescence, expropriation or condemnation as well as costs of improvements or addition thereto authorized in accordance with Article VI hereof. The Board of Directors may also use said special fund to advance the cost of extraordinary repairs, reconstruction or restoration of particular units after damage or destruction thereof when authorized by the members in a regular or special meeting called for the purpose, provided that said expenses shall thereafter be assessed against the member owning such unit.

This assessment may be made and collected on a monthly, quarterly or other basis or manner deemed best by the Board of Directors.

Section 3. Special and Other Assessments. - The Board of Directors may further levy such special and other assessments as are specifically provided for in the Master Deed with Declaration of Restrictions of the Project.

Section 4. Interest on Unpaid Assessments. - Any and all unpaid assessments shall bear interest at such rate as the Board of Directors may fix in any particular instance, subject to the provisions of existing laws from due date until paid.

Section 5. Defaults. - In the event that a member defaults in the payment of any assessment duly levied in accordance with the Master

Deed with Declaration of Restrictions of the Project, the Corporation shall have the right to file and register an adverse claim with the Registry of Deeds of Quezon City so as to constitute the unpaid assessment as a lien on the unit to which it pertains. The collection of the assessment may be enforced by the Corporation by any of the remedies provided by law. In addition, in case the unit is under lease, the Board of Directors may demand and receive from the lessee the rent due on the said unit up to an amount sufficient to pay the assessment including interests, if any and such payment of the rent shall be sufficient discharge, to the extent of the amount so paid, of the lessee as between him/her/it and the unit owner/lessor of the unit; and for this purpose, the members of the Corporation hereby bind themselves to incorporate a provision to this effect in the contract of lease of their unit.

ARTICLE VI

IMPROVEMENTS AND ADDITIONS

The Board of Directors may make such improvement and additions to the common areas of the Project as it may deem necessary provided, that the cost thereof does not exceed and can be paid out of the Corporation's special fund for capital expenditures mentioned in Section 2 of Article V hereof.

Should improvements or additions to the common areas cost more than the special fund for capital expenditure aforementioned or should involve structural constructions or modifications, it must be approved by the members in a regular or special meeting called for the purpose before such improvements or additions can be made. When so approved, any deficiency in the amount available from the special fund for capital expenditures shall be made up by the levy of a special assessment upon the members, and such special assessment shall be binding upon all members whether or not they were present in the meeting or voted in favor of making the improvements or additions.

ARTICLE VII

DAMAGE OR DESTRUCTION ON EXPROPRIATION

Section 1. In case of damage to, destruction or expropriation of less than fifty per cent (50%) of the total saleable area in the Project as defined in the Master Deed with Declaration of Restriction of the Project, the Board of Directors shall proceed as soon as possible with the repair, reconstruction or restoration of the damaged property, using the insurance or expropriation proceeds or recovery, if any, money from the special fund for capital expenditures in case of damage or destruction to

the common areas of the Project and, if necessary, by levying special assessments upon the members as provided for in the said Master Deed with Declaration of Restrictions.

Section 2. In case of damage to, destruction or expropriation of fifty percent (50%) or more of the total saleable area to the Project, the Board of Directors shall immediately call a special meeting of the members of the Corporation for the purpose of deciding whether to reconstruct or terminate the Project or to take such other action they may consider in accordance with the provision of the Master Deed with Declaration of restrictions and the Condominium Act. Should the members decide that the Project shall continue, the Board of Directors shall immediately proceed with the construction or restoration of the Project and shall pay the costs thereof in the manner provided for in the preceding paragraph.

ARTICLE VIII

ABATEMENT OF VIOLATIONS

Section 1. In the event that any member or his tenant or lessee fails or refuses to comply with any limitation, restriction, covenant, or condition of the Master Deed with Declaration of Restrictions or with the rules and regulations on the use, enjoyment and occupancy of the units or other property in the Project, within the time fixed in the notice given to him/her/it by the Board of Directors, the Board or its duly authorized representative, shall have the right to enjoin, abate or remedy the continuance of such breach or violation by appropriate legal proceedings.

The Board of Directors shall assess all expenses incurred in abatement of the violation, including interests, costs, and attorney's fees against the defaulting member and/or his tenant or lessee.

By way of penalty, the Board of Directors may, in its discretion, also impose upon the defaulting member and/or his/her/its tenant or lessee liquidated damages in such amount as it may deem reasonable and proper according to the gravity of the violation.

ARTICLE XI

MISCELLANEOUS

Section 1. Corporate Funds. -The moneys of the Corporation shall be deposited in the name of the Corporation in such banks or financial institutions as the Board of Directors shall designate by resolution and shall be drawn out only by checks, drafts, notes or other instruments

signed by the officers and/or persons designated by resolution of the Board of Directors.

Section 2. Judicial Foreclosures. - In case of judicial foreclosure of any unit owned by a member of the Corporation, all condominium dues, assessments and other charges in arrears which the unit owner owes the Corporation constitutes a lien on the unit foreclosed and shall be satisfied and paid to the Corporation.

Section 3. Sale or Transfer of Units. - (a) Subject to the rights and interests of the Owner/Developer of the Project, and except in cases of transfer by hereditary succession or transfer to another unit owner or purchaser, no unit owner or purchaser may effectively transfer his/her/its unit without first securing the prior written consent or approval of the Board of Directors of the Corporation. A unit owner or purchaser intending to sell his/her/its unit or rights thereto shall give the Corporation a written notice of such intention, together with the names and backgrounds of the prospective buyer. Within three (3) working days after receipt of such notice, the Board of Directors shall advise in writing the unit owner intending to sell his/her/its unit of its decision.

(b) The limitations and procedures contained herein shall not be applicable to the Owner/Developer of the Project or to the conveyance of units made by the Owner/Developer.

(c) In case of installment sale, where the unit is not yet fully paid to the Owner/Developer, any alienation, assignment or conveyance of any right or obligation, assignment or conveyance of any right or obligation pertaining to such contract or to the unit must first previously approved in writing by the Owner/Developer.

(d) Any sale, conveyance, assignment or alienation in violation hereof shall not be valid or effective as against the Owner/Developer and/or the Corporation and in such case, the subsequent buyer, transferee, assignee or subrogee shall not be allowed or permitted to exercise acts or rights of ownership with respect to such unit.

Section 4. Notice of Lien or Suit. - (a) A unit owner shall give written notice to the Corporation of every lien upon his/her/its unit or rights thereto (other than liens in favor of the Corporation) within five (5) working days after the attachment of the lien.

(b) Notice shall be given by a unit owner or purchaser to the Owner/Developer and/or the Corporation of every suit or other proceedings which may affect the title to the unit or rights thereto within

five (5) working days after the unit owner or purchaser has received knowledge thereof.

Section 5. Annual Statements. - The Board of Directors shall cause the preparation of the annual financial statements of the Corporation which shall be made available to the members not later than the date of the annual meeting.

Section 6. Master Deed Provisions. - The provisions of the Master Deed with Declaration of Restrictions registered and on file with Housing and Land Use Regulatory Board are deemed incorporated herein and made an integral part hereof by reference.

Section 6. Interpretation. - In case of doubt or conflict in the interpretation of these By-Laws, the Board of Directors shall have the power and authority to interpret these By-Laws.

ARTICLE X

AMENDMENTS

Any provision of these By-Laws may be altered, amended, or repealed or new By-Laws adopted by the affirmative vote of at least a majority of the members of the Board of Directors and at least a majority of the members of the Corporation at a regular or special meeting duly called for the purpose. Two-thirds (2/3) of the members of the Corporation may, however, delegate to the Board of Directors the power to alter, amend or repeal any provision of these by-Laws or adopt new By-Laws; any such delegation of the powers to alter, amend or repeal any provision of these By-Laws or adopt new By-Laws may be revoked by the vote of at least a majority of the members of the Corporation at a regular or special meeting duly called for the purpose.

ADOPTED on this 4th day of May 2011 at Pasig City, Metro Manila, Philippines by the unanimous vote of all the undersigned members who are likewise the members of the Board of Directors of ANDREA NORTH CONDOMINIUM CORPORATION.

GERARDO O. LANUZA, JR

JUAN ANTONIO LANUZA

GERARDO DOMENICO
ANTONIO V. LANUZA

AMADOR C. BACANI

ANTONIO REYES-CUERVA

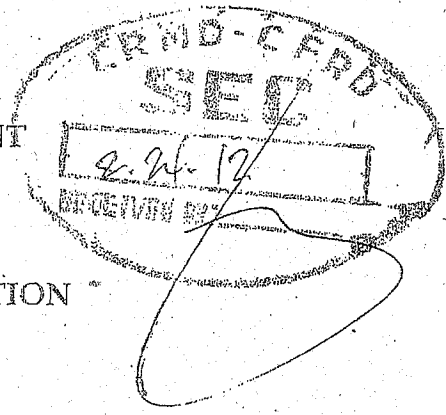
JOSE MA. R. FRANCISCO

EDUARDO L. GASPAR

GREGORY C. YANG

MARIANO C. ERESO, JR.

DIRECTORS' CERTIFICATE OF AMENDMENT
OF THE BY-LAWS OF
ANDREA NORTH CONDOMINIUM CORPORATION



KNOW ALL MEN BY THESE PRESENTS:

The undersigned Chairman, members of the Board, of Directors and Corporate Secretary of ANDREA NORTH CONDOMINIUM CORPORATION (henceforth referred to as the "Corporation"), hereby CERTIFY:

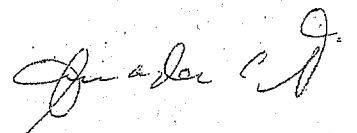
1. The at least a majority of the members of the Board of Directors, and at least a majority of the members of the Corporation at their special joint meeting held at Balete Drive corner N. Domingo Street, New Manila, Quezon City, Metro Manila on 20 September 2011 had approved and ratified the amendment of:

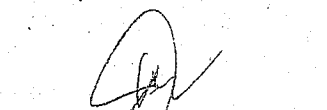
(i) ARTICLE III Section 1 of the By-Laws to reduce the number of membership in the Board of Directors from NINE to SEVEN members;; and

(ii) ARTICLE IV Sections 1, 2, 3, 5(f) and 8 of the By-Laws changing the titles of the Chairman, Vice-Chairman to President and Vice-President, respectively.

Attached hereto is the amended copy of the By-Laws of ANDREA NORTH CONDOMINIUM CORPORATION.

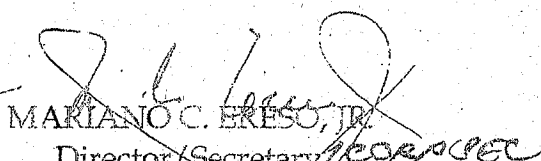
IN WITNESS WHEREOF, we have hereunto signed this Certificate on this 20 day of September 2011 at the City of Makati, Metro Manila, Philippines.


AMADOR C. BACANI
Director/Chairman
TIN - 106-571-286



GREGORY C. YANG
Director
TIN - 138-210-289


JOSE MA. FRANCISCO
Director

TIN - 135-687-113


MARIANO C. ERESO, JR.
Director/Secretary

TIN - 119-848-238


ANTONIO REYES-CUERVA
Director
TIN 107-044-445

REPUBLIC OF THE PHILIPPINES

CITY OF PASIG, METRO MANILA

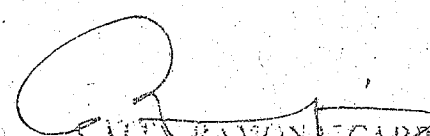
)
) S. S.
) 28 SEP 2011

SUBSCRIBED and sworn to before me on this ___ day of September 2011 affiants exhibiting their respective Community Tax Certificate as follows:

<u>NAME</u>	<u>NUMBER</u>	<u>DATE & PLACE OF ISSUE</u>
1. Amador C. Bacani	17844527	01-17-2011 Muntinlupa
2. Gregory C. Yang	18014661	03-11-2011 Muntinlupa
3. Jose Ma Francisco	30101779	03-10-2011 Manila
4. Mariano C. Ereso, Jr.	12178693	01-25-2011 Pasig City
5. Antonio Reyes-Cuerva	05950751	01-13-2011 Makati City

WITNESS my hand and seal on the date and at the place first abovecited.

Doc. No. 275
Page No. 55
Book No. 21
Series of 2011


RAMON LECARPIO
NOTARY PUBLIC
Until December 31, 2012
Roll No. 27,773 TIN 06-918 907
IBP No. 839569 MCL No. 10 10911306
PTR No. 051533 issued on Jan. 3, 2011 in Pasig City