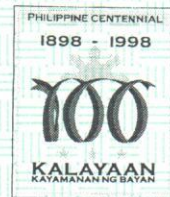




REPUBLIC OF THE PHILIPPINES
SECURITIES AND EXCHANGE COMMISSION
SEC Building, EDSA, Greenhills
City of Mandaluyong, Metro Manila



COMPANY REG. NO. A200102996

CERTIFICATE OF INCORPORATION

KNOW ALL MEN BY THESE PRESENTS:

This is to certify that the Articles of Incorporation and By-laws of

**NOVO ECIJANO TEACHERS
MUTUAL BENEFIT ASSOCIATION, INC.**

were duly approved by the Commission on this date upon the issuance of this Certificate of Incorporation in accordance with the Corporation Code of the Philippines (Batas Pambansa Blg. 68), and copies of said Articles and By-laws are hereto attached.

This Certificate grants juridical personality to the corporation but does not authorize it to undertake business activities requiring a Secondary License from this Commission such as, but not limited to acting as: broker or dealer in securities, government securities eligible dealer (GSED), investment adviser of an investment company, close-end or open-end investment company, investment house, transfer agent, commodity/financial futures exchange/broker/merchant, financing company, pre-need plan issuer, general agent in pre-need plans and time shares/club shares/membership certificates issuers or selling agents thereof. Neither does this Certificate constitute as permit to undertake activities for which other government agencies require a license or permit.

IN WITNESS WHEREOF, I have hereunto set my hand and caused the seal of this Commission to be affixed at Mandaluyong City, Metro Manila, Philippines, this 19th day of October, Two Thousand One.


BENITO A. CATARAN
Director

Company Registration and Monitoring Department



COVER SHEET

NOVO ECIJANO TRAGHERS MUTUAL BENEFIT ASSOCIATION, INC.

(Company's Full Name)

2/F RP Santiago Bldg., Maharlika Hi-way, Bitas, Cagoratan City

(Company's Address: No. Street City / Town / Province)

(04) - 60025-29

Company's Telephone Number

December 31

(Fiscal Year Ending)
(Month & Day)

Any day in March

Annual Meeting

TYPE OF NON-STOCK: / 0 / PRATERNAL/MUTUAL BENEFIT ASSOCIATION

S - Religious (Corporate Sole)

V - Civic

H - Charitable I - Scientific

I - Scientific

A - Religious (Corporate Aggregate)

E - Educational U - Cultural

G - Agricultural

S - Foundation

P - Professional R - Fraternal

N - Non-Government

C - Condominium

B - Business

L - Social

O - Others

Organization

Certified Correct:

Fortunato L. Limagiba Jr.

(Signature over printed name)

Position:

Incorporator

Date:

February 14, 2001

Do not fill below this line

RECORDS

43-2-01

Express Lane / Regular Lane

LCU

Cashier

SEC No.

FILE No.

DOC. ID

Central Receiving Unit

AREA CODE / / / / / /

IND. CODE / / / / / /

(NON-STOCK)

ARTICLES OF INCORPORATION OF

NOVO ECIJANO TEACHERS MUTUAL BENEFIT ASSOCIATION, INC.

(Name of Corporation)

KNOW ALL MEN BY THESE PRESENTS:

The undersigned incorporators, all of legal age and majority of whom are residents of the Philippines, have this day voluntarily agreed to form a non - stock and non - profit association under the laws of the Republic of the Philippines.

THAT WE HEREBY CERTIFY :

FIRST: The name of the said association shall be:

NOVO ECIJANO TEACHERS MUTUAL BENEFIT ASSOCIATION, INC.

SECOND: A . That the purpose or purposes for which such association is incorporated are:

- a. To foster brotherhood thru mutual help and benefit among its members;**
- b. To encourage the habit of thrift and saving among its members;**
- c. To provide financial assistance to beneficiary or beneficiaries of deceased members in an amount to be determined by the Trustees and as may be recommended by an Actuary upon the death of a member;**

And Incidentally:

To possess and enjoy all the powers and privileges under the law for the attainment of the above purposes, provided that any profit which may be obtain as an incident to its operations shall, whenever necessary or proper, be used in furtherance of its purpose or purposes.

THIRD: That the place where the principal office of the association is to be established is at :

No./Street _____ (If applicable)

City/Town CABANATUAN CITY Province NUOVA BOLJA

FOURTH: That the term for which the association is to exist is fifty (50) years from and after the date of issuance of the certificate of incorporation.

FIFTH: That the names , nationalities, and residences of the incorporators of the association are as follows:

Name	Nationality	Residence (Complete Address)
<u>Mercedes C. Peliciano</u>	<u>Filipino</u>	<u>Poblacion, Licab, N. E.</u>
<u>Teodora L. Tadique</u>	<u>Filipino</u>	<u>Poblacion, Licab, N. E.</u>
<u>Leonisa A. Pineda</u>	<u>Filipino</u>	<u>Poblacion, Licab, N. E.</u>
<u>Joselito C. Pineda</u>	<u>Filipino</u>	<u>Poblacion, Licab, N. E.</u>
<u>Federico L. Agustin</u>	<u>Filipino</u>	<u>55 Malasin, San Jose City N. E.</u>
<u>Thomas F. Lahon III</u>	<u>Filipino</u>	<u>Bayan, Quezon, N. E.</u>
<u>Fortunate L. Dinagiba Jr.</u>	<u>Filipino</u>	<u>91 Gen. Luna St., Malabon, N.E.</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

SIXTH: That the number of trustees of the association shall be Five
(5) and that the names, nationalities and residences of the first trustees of the association are as follows:

Name	Nationality	Residence (Complete Address)
<u>Mercedes C. Peliciano</u>	<u>Filipino</u>	<u>Poblacion, Licab, Nueva Bolja</u>
<u>Teodora L. Tadique</u>	<u>Filipino</u>	<u>Poblacion, Licab, Nueva Bolja</u>

[illegible]

SEVENTH: That the capital of the association was contributed by the incorporators and directors who are also members of the association as follows:

[illegible]

- [] With list of additional members, certified by the Secretary under oath and marked as Annex "A".
[X] No list of additional members attached.

(Please check appropriate box)

EIGHTH: That no part of the income which the association may obtain as an incident to its operation shall be distributed as dividends to its members, trustees or officers subject to the provisions of the Corporation Code on dissolution. Any profit obtained by the association as a result of its operation, whenever necessary or proper shall be used for the furtherance of the purposes enumerated in Article II, subject to the provision of Title XI of the Corporation Code of the Philippines.

NINTH: That FORTUNATO L. BINGALAN JR. has been elected by the members as Treasurer of the association to act as such until his/her successor is duly elected and qualified in accordance with the by-laws; and that as such Treasurer, he / she has been authorized to receive for and in the name and for the benefit of the association all contributions or donations paid or given by the members.

TENTH: That the association manifests its willingness to change its corporate name in the event another person, firm or entity has acquired a prior right to use the said firm name or one deceptively or confusingly similar to it.

ELEVENTH: That the association shall comply with the requirements for non-stock corporations in the course of its operation.

In Witness Whereof, we have hereunto signed this Articles of Incorporation, this 04th day of December, 199 2000, in the City / Municipality of Malabon Province of Metropolitan Manila, Philippines.

<u>MARTIN C. PALICIANO</u>	<u>TEODORA T. TARTAN</u>	<u>segunda</u> (Member)
<u>JUAN C. BINGALAN</u>	<u>FERNANDO L. BINGALAN</u> (Member)	<u>Jakomo</u>
<u>Fortunato L. BINGALAN JR.</u>		

WITNESSES:

Honorato De Pano Jr.

Reynaldo Vidal

(All incorporators appearing on the fifth article and the two witnesses should affix their signatures on the blanks provided in this page above their respective names.)

ACKNOWLEDGEMENT

Republic of the Philippines)
Malabon, Metro Manila S.S.)

BEFORE ME, a Notary Public in and for Malabon, M.M. Philippines, this
8th day of December, 192000 personally appeared:

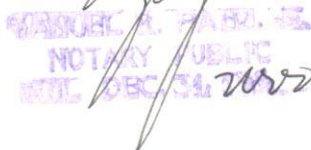
Name	Community Tax Certificate No.	Date & place Issued
Mercedes C. Feliciano	10923741	April 14, 2000 Licab, N.E.
Teodoro L. Tedique	10923743	April 14, 2000 Licab, N.E.
Leonias A. Pineda - Member	10923740	April 14, 2000 Licab, N.E.
Joselito C. Pineda	10923747	April 14, 2000 Licab, N.E.
Federico L. Agustin - Member	06394992	May 10, 2000 San Jose City N.E.
Tomas F. Lahon III	08419035	March 13, 2000 Quezon, N.E.
Fortunate L. Binagiba Jr.	13236385	April 12, 2000 Malabon, M.M.

all known to me and to me known to be the same persons who executed the foregoing Articles of Incorporation and they acknowledged to me that the same is their free and voluntary act and deed.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my notarial seal on the date and at the place first above written.

NOTARY PUBLIC
Until December 31, 19__

Doc. No. 155;
Page No. 32;
Book No. LYU;
Series of 2007.



PTR # 6945570
ISSUED AT MEYC. BUL.
ON JAN. 11, 2000
MY COMMISSION EXPIRE DEC. 31, 2000

(Non-Stock)

BY-LAWS

OF

NOVO HOLJANO TEACHERS MUTUAL BENEFIT ASSOCIATION, INC.

(Name of Corporation)

ARTICLE I

MEETINGS

Section 1. Annual meetings - The annual meetings of the members shall be held at the principal office of the association on any date in March of each year. The President shall render his annual report to the members regarding the activities of the association. The election of directors shall also be held during this regular meeting.

Section 2. Special Meetings - Special meetings of the members shall be called as the need thereof arises, by the Board of Trustees or the President or upon petition of 1/3 of the general membership.

Section 3. Notices - Notices of the time and place of annual, and special meetings of the members shall be given either personally or by special delivery mail, at least two (2) weeks before the date set for such meeting. The notice of every special meeting shall state briefly the purpose or purposes of the meeting.

Section 4. Quorum - A quorum for any meeting of the members shall consist of a majority of the members and a majority of such quorum may decide any question at the meeting, except those matters where the Corporation Code requires the affirmative vote of a greater proportion.

Section 5. 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 a quorum.
- c. Reading and approval of the minutes of the previous annual meeting.
- d. Unfinished business.

- e. Report of the President.
- f. Election of the Trustees for the ensuing year.
- g. Other matters.

Section 6. Voting Proxy - Each member shall be entitled to one vote, and he may vote either in person or by proxy which shall be in writing and filed with the Secretary of the association before the scheduled meeting.

ARTICLE II

TRUSTEES

Section 1. Board of Trustees - The corporate powers of the association shall be exercised, its business conducted and its property controlled by the Board of Trustees.

Section 2. Qualifications - The trustees to be elected must be of legal age and members of the association.

Section 3. Disqualification of Trustees or Officers - No member convicted by final judgment of an offense punishable by imprisonment for a period exceeding six (6) years, or a violation of the Corporation Code of the Philippines committed within five (5) years prior to the date of his election or appointment, shall qualify as a trustee or officer.

Section 4. Term of Office of Trustees - The trustees shall hold office for one year and until their successors are duly elected and qualified.

ARTICLE III

OFFICERS

Section 1. Officers - The officers of the association shall be a President, a Vice-President, a Secretary, and a Treasurer. They shall be elected by the Board of Trustees from among themselves. The Board may combine compatible offices in a single person.

Section 2. Term of Office of Officers - All officers of the association shall hold office for one year and until their successors are duly elected and qualified.

ARTICLE IV

FUNCTIONS & POWERS OF OFFICERS

Section 1. President - The President shall be the Chief Executive Officer of the association. He shall preside in all meetings of the members of the association and the board of trustees.

He shall execute all resolutions of the Board of Trustees. He shall be charged with directing and overseeing the activities of the association. He shall submit to the Board as soon as possible after the close of each fiscal year, and to the members of each annual meeting, a complete report of the activities and operations of the association for the fiscal year under his term.

Section 2. Vice-President - The Vice-President, if qualified, shall exercise all powers and perform all duties of the President during the absence or incapacity of the latter and shall perform duties that maybe assigned by the Board of Trustees.

Section 3. Secretary - The Secretary shall give all notices required by these by-laws and keep the minutes of all meetings of the members and of the Board of Trustees in a book kept for the purpose. He shall keep the seal of the association and affix such seal to any paper or instrument requiring the same. He shall have custody of the members register and the correspondence files of the association. He shall also perform all such other duties and work as the Board of Trustees may from time to time assign to him.

Section 4. Treasurer - The Treasurer shall have charge of the funds, receipts and disbursements of the association. He shall keep all moneys and other valuables of the association in such banks as the Board of Trustees may designate. He shall keep and have charge of the books of accounts. He shall also perform such other duties and functions as may be assigned to him from time to time by the Board of Trustees. He shall post a bond in such amount as may be fixed by the Board of Trustees.

ARTICLE V

MEMBERS

Section 1. Qualifications for Membership - The board shall determine the qualifications of an applicant for membership.

Section 2. Rights of Members - A member shall have the following rights:

- a. To exercise the right to vote on all matters relating to the affairs of the association;
- b. To be eligible to any elective or appointive office of the association;
- c. To participate in all deliberations / meetings of the association;

- d. To avail of all the facilities of the association;
- e. To examine all the records or books of the association during business hours.

Section 3. Duties and Responsibilities of the Members - A member shall have the following duties and responsibilities:

- a. To obey and comply with the by-laws, rules and regulations that may be promulgated by the association from time to time;
- b. To attend all meetings of the association;
- c. To pay membership dues and other assessments of the association.

ARTICLE VI

SUSPENSION, EXPULSION AND TERMINATION OF MEMBERSHIP

Suspension, expulsion and termination of membership, shall be in accordance with the rules and regulations of the association.

Any member of the association may file charges against a member by filing a written complaint with the Secretary of the association. The Board of Trustees shall call a special meeting to consider the charges. The affirmative vote of majority of all the trustees shall be necessary to suspend a member; Provided that where the penalty is expulsion, the affirmative vote of majority of all the members of the association shall be necessary.

ARTICLE VII

FUND

Section 1. Funds - The funds of the association shall be derived from admission fees, annual dues and special assessments of members, gifts, or donations.

Section 2. Disbursements - Withdrawal from the funds of the association, whether by check or any other instrument shall be signed by the Treasurer and countersigned by the President. If necessary, the Board of Trustees may designate other signatories.

Section 3. Fiscal Year - The fiscal year of the association shall be from January 1st to December 31 of each year.

ARTICLE VIII
CORPORATE SEAL

Section 1. Form - The corporate seal of the association shall be in such form and design as may be determined by the Board.


ARTICLE IX
AMENDMENTS OF THE BY-LAWS

Section 1. Amendments - These by-laws, or any provision thereof, may be amended or repealed by a majority vote of the members and by a majority vote of the Trustees at any regular or special meeting duly held for the purpose.

Adopted this 8th day of December, ~~1999~~ 2000 in Malabon, Metro Manila
by the affirmative vote of the undersigned members representing a
majority of the members of the association in a special meeting duly held for the purpose.

(Note: 1. If filed with Articles of Incorporation, these by-laws should be signed by all incorporators;

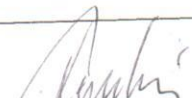
2. If filed after incorporation, should be signed by majority of the members and should submit Board of Trustees certificate for the adoption of the by-laws)


MERCEDES C. FELICIANO


TEODORA L. TADIQUE


LEONISA A. PINEDA (Member)


JOSELITO C. PINEDA


FEDERICO L. AGUSTIN (Member)


TOMAS F. LAHOM III


FORTUNATO L. DIMAGIBA JR.