

Date \_\_\_\_\_

The Board of Directors  
Valley Golf & Country Club, Inc.  
Antipolo City

**RE: ASSIGNMENT OF PLAYING RIGHTS**  
(For Playing Guest)

Gentlemen:

I hereby assign for a period of one (1) year, subject to your approval, my playing rights to Mr./Ms. \_\_\_\_\_ ("Assignee or Playing Guest"). Pending approval of his/her application, I shall continue paying the monthly dues and other assessments (the "Monthly Dues") on my share. As my Playing Guest, Mr./Ms. \_\_\_\_\_ will pay the required one-time cash payment of P55,256.00, breakdown as follows: Cash Deposit of P15,000.00 (refundable), Entrance Fee of P36,000.00 (VAT Inclusive) and Monthly Dues of 4,256.00 payable in advance; two Bingo Social raffle tickets, car stickers and miscellaneous assessments imposed by the Board for the benefit of the Club.

Should the Assignee become delinquent in the payment of Monthly Dues or exhaust his credit limit and fail to fully settle it, I hereby agree to pay in full his/her account with Valley Golf & Country Club, Inc. and automatically resume payment of the Monthly Dues. With this assignment I understand that when I play golf and use the other facilities of the Club, my account will be billed separately, including green fees.

This assignment shall be renewed yearly, unless otherwise revoked by me or the Assignee in writing or otherwise terminated for whatever reason including the Assignee's failure to update his/her account within thirty (30) days after being posted as delinquent or for violation of the Club's rules and regulations. Should I decide to sell or transfer my share to another person, it is understood that this assignment of playing rights automatically ceases effective on date of my written advice to the Playing Guest, copy of which is furnished to the Club. Should I and the Assignee decide to renew this assignment, the Assignee shall pay the amount of P15,000.00 (inclusive of VAT) for every year that this assignment is renewed.

Very truly yours,

\_\_\_\_\_  
Proprietary Member

Acct.No. \_\_\_\_\_

I AGREE:

\_\_\_\_\_  
Assignee