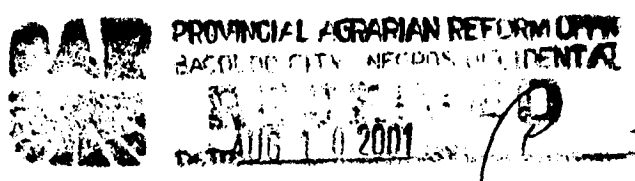


1664's OFFER

CARP FORM NO. 1: LETTER OFFER (FOR VOS ONLY)

Address: Rivulet Agro-Industrial, Corp.
Makati City
Date : 11 June 2001

The Honorable Secretary
Department of Agrarian Reform
Diliman, Quezon City
(Thru Channels)



Sir:

In support of the Comprehensive Agrarian Reform Program of the government, I have the honor to voluntarily offer to sell to the Republic of the Philippines my land, including the improvements thereon, described as follows:

TCT No.	T-105742	Total Area (has.)	157.2992
Tax Dec. No.		Area Offered (has.)	157.2992
Lot No./Survey No.:	524-C		
Location:	Hda. Bacan, Municipality of Isabela, Negros Occidental		

I hereby declare that the land is productive and suitable to agricultural production. My offered prices are as follows:

Land (including crops)	<u>₱300,000</u> /Ha. or total amount of ₱	<u>45,689,760</u>
Improvements (non-crop such as mills, bodega, etc.)	₱	<u> </u>

May I likewise inform you, that:

- () I am exercising my right of retention to the extent of 5 hectares including award to my children subject to the requirements of Section 6 of R.A. 6657.
- () I am not exercising my right of retention,

I have been informed of and fully comprehend the terms and conditions as provided for by law and applicable guidelines for this voluntary offer. In view thereof, I hereby authorize the DAR, LBP, DENR and BARC, and other representatives to enter my property for purposes of inspection, verification, studies and evaluation and to undertake the survey and other processes leading to the redistribution of the property to qualified beneficiaries. I also authorize them to take immediate possession of my land described above after LBP has paid me or has established a Trust Account in my name.

I am attaching herewith a certified copy of the OCT/TCT and other muniments of ownership regarding my property being offered for sale.

Very truly yours,

RIVULET AGRO-INDUSTRIAL CORP.

By:

[Signature]
Print Name

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