

DECLARATION OF TRUST

KNOW ALL MEN BY THESE PRESENTS:

I, **JOSE MIGUEL T. ARROYO**, of legal age, Filipino, with residence at Malacanang Palace, Manila, hereby acknowledge that the parcel of land located in Brgy. Guintuhna, Isabela, Negros Occidental, consisting of 157,2992 sq. m. more or less, and covered by TCT No. T-105742, more particularly described as follows:

TCT No. T-105742

A parcel of Land (Lot No. 41) with an area of 157,2992 sq. m. Bounded on the North by Binalbagan River; on the South by Lot Nos. 47, 44 & 43; on the East by Lot Nos. 58-A & 58-B; and on the West by Lot Nos. 1325, 1329 and 39-A, covered by Tax Dec. No. 018-0001.

is the exclusive property of RIVULET AGRO-INDUSTRIAL CORPORATION, a domestic corporation with office address at No. 79 Estefania Street, Sta. Clara Executive Village, ~~Mandalagan~~, Bacolod City. I declare that although I was the winning bidder in the auction of said parcel of land, I purchased it as the Trustee of RIVULET AGRO-INDUSTRIAL CORPORATION, and I have and claim no interest in the property whatsoever.

This Declaration constitutes my consent to any sale, transfer, assignment, encumbrance, or other charge which RIVULET AGRO-INDUSTRIAL CORPORATION might transact over the said property, as well as to any request or application which RIVULET AGRO-INDUSTRIAL CORPORATION might make pursuant thereto, with the relevant government or private entities.

This Declaration shall be binding upon me and my heirs, executors, administrators, and other successors-in-interest.

IN WITNESS WHEREOF, I have signed this Declaration on 14th day of OCTOBER 2007 at MANILA.


JOSE MIGUEL T. ARROYO
Affiant

SIGNED IN THE PRESENCE OF:




