

**SECRETARY'S CERTIFICATE**

I, **REGINO Q. FERRAREN, JR.** Assistant Corporate Secretary of **RIVULET AGRO-INDUSTRIAL CORPORATION**, a corporation duly organized and existing under Philippine law, with principal offices at 8<sup>th</sup> Flr. LTA Bldg., 118 Perea St. LV, Makati City. under oath, hereby certify that:

3. During the special meeting of the Board of Directors of **RIVULET AGRO-INDUSTRIAL CORPORATION** the "Corporation") on June 16, 2001, at its principal offices, at which meeting a quorum was present and acting all throughout, the following resolutions were passed:

"RESOLVED, as it is hereby resolved, that **RIVULET AGRO-INDUSTRIAL CORPORATION** (the "Corporation"), approve the voluntary sale of that parcel of land covered by Transfer Certificate of Title No. T-119601 of the Register of Deeds of \_\_\_\_\_ located at Hacienda Bacan, Municipality of Isabela, Negros Occidental with a total area of One Hundred Fifty Seven & 2992/1000 (157.2992) hectares to the Republic of the Philippines for coverage under the Comprehensive Agrarian Reform Program, pursuant to Republic Act No. 6657;

"RESOLVED FURTHER, as it is hereby resolved, that **MR. IGNACIO T. ARROYO** be duly authorized to represent the Corporation in any and all to sign all documents necessary to effect the said sale to the Republic of the Philippines."

4. The foregoing resolutions are not contrary to the by-laws of the Corporation and are valid and effective to date.


WITNESS MY HAND this 21<sup>st</sup> day of June 2001 at Makati City.

  
**REGINO Q. FERRAREN, JR.**  
Assistant Corporate Secretary

REPUBLIC OF THE PHILIPPINES )  
MAKATI CITY ) S. S.

SUBSCRIBED AND SWORN to before me this 21<sup>st</sup> day of June, 2001 at Makati City, affiant exhibiting to me his Community Tax Certificate No. 11430792 issued in Quezon City on February 13, 2001.

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Book No. I ;  
Series of 2001.

  
**MA. VICTORIA O. LIENOS - FLAUTA**  
Notary Public  
Until December 31, 2002  
PTR No. 7761459  
January 15, 2001  
Makati City  
TIN - 208 - 189 - 529