



**Ecoverde Kaiyo Homeowners Association**  
**Sitio Macapaya, Upper Camaman-an, Cagayan De Oro City, Mis. Or. 9000**

## **MEMORANDUM OF AGREEMENT**

Know All Men by These Presents:

This **AGREEMENT** is made and entered in this **June \_\_\_\_\_ 2024**, in Cagayan De Oro City, Philippines, by and between:

**Ecoverde Kaiyo Homeowners Association**, a duly organized and existing homeowners association with its principal office located at **Upper Camaman-an, Cagayan de Oro City**, represented herein by its authorized representative, **Angela Marie Miñoza Velayo** in her capacity as **Interim President**, hereinafter referred to as the "HOA,"

**AND**

**Ecoverde Homes Corporation by MCDC**, a duly registered and existing development company with its principal office located at **Malate, Manila**, represented herein by its authorized representative, **Engr. Horace Bona**, in his capacity as **Operations Senior Manager**, hereinafter referred to as the "Developer."

**WHEREAS**, the Developer is engaged in the development of Ecoverde Kaiyo Subdivision, a residential community located at Upper Camaman-an, Cagayan de Oro City, and

**WHEREAS**, the HOA is duly constituted to represent the interests of the homeowners within Ecoverde Kaiyo Subdivision,

**NOW, THEREFORE**, in consideration of the mutual covenants and agreements herein contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

### **Terms and Condition:**

#### **1. Scope of Amenities:**

· The Developer agrees to construct and complete all amenities specified in the development plan, including but not limited to [list of amenities such as clubhouse, parks, playgrounds, etc.].

#### **2. Timeline:**

· The Developer shall provide a detailed timeline for the completion of each amenity, with specific milestones and deadlines.

#### **3. Quality Standards:**

· All amenities shall be constructed in accordance with industry standards and shall meet all relevant regulations and codes.

#### **4. Inspection:**



· The HOA shall have the right to conduct regular inspections of the progress and quality of the amenity construction.

**5. Defects Rectification:**

· In the event of any defects or deficiencies identified during inspections, the Developer shall promptly rectify such issues at their own expense.

**6. Turnover Process:**

· The Developer shall not transfer ownership or management responsibilities to the HOA until all amenities are completed to the satisfaction of both parties.

**7. Financial Responsibility:**

· The costs associated with the construction, maintenance, and repair of the amenities shall be borne by the Developer until turnover to the HOA.

**8. Indemnification:**

· The Developer shall indemnify and hold harmless the HOA from any liabilities arising from the construction, operation, or use of the amenities.

**9. Dispute Resolution:**

· Any disputes arising from this agreement shall be resolved through amicable negotiations between the parties. If a resolution cannot be reached, mediation or arbitration may be pursued.

**IN WITNESS WHEREOFF**, the parties hereto have executed this Memorandum of Agreement on the date and year first above written.

**Signature Block for HOA:**

A handwritten signature in black ink, appearing to read "Arilayo".

**Angela Marie Miñoza Velayo**  
**Interim President**  
**Ecoverde Kaiyo Homeowners Association**

**Signature Block for Developer:**

**Engr. Horace Bona**  
**Operations Senior Manager**  
**Ecoverde Homes Corporation by MCDC**