

 <p>LBP RESOURCES AND DEVELOPMENT CORPORATION 24TH Floor LBP Plaza 1598 M.H Del Pilar cor. Dr. J. Quintos St. Malate Manila</p>	<p>PROPERTY MANAGEMENT, SECURITY & UPKEEP MANUAL</p>	Class Code: D
		Reference Code: OM-PMS-2.0
	<p>Chapter 2: Guidelines on Property Management, Security & Upkeep Services of Acquired Assets</p>	Revision Number: 00
		Date: Effective Nov. 20, 2018
		Page 1 of 3

A. Rationale and Objective

LBRDC wishes to assist its clients in managing its growing number of ROPA (Real and Other Properties Acquired) by offering its own property management, security and upkeep services. LBRDC provides an additional hand to unburden its clients from the routinely but time consuming work on these properties and to enable LANDBANK and other clients to focus to the more complicated and problematic aspects of ROPA documentation and legal administration.

These guidelines shall be the reference of LBP SPAD and the Field Units and other clients in their engagement of LBRDC for property security and upkeep services.

B. Scope and Benefits

The scope of property security and upkeep services shall include:

1. Protection and safeguarding of property against intruders, unauthorized entry and/or squatting.
2. Upkeep, cleaning, maintenance and repairs of the property premises, structures and utilities.
3. Implement improvements and renovations, if necessary, at a price agreed upon by both parties to make the property saleable/leasable to interested parties.
4. Cause payments of real estate taxes, association dues and other fees.
5. Other services which may be facilitated by LBRDC, as agreed with its client for a fee.

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		Page 2 of 3

The benefits to the clients are:

1. Losses as a result of damages, vandalism, deterioration and squatting on the client’s property will be avoided and minimized.
2. Savings will accrue to the client in terms of man-hours the client will no longer spend for these activities and lesser costs due to more coordinated efforts on maintenance, repairs, improvements and renovation.
3. LBRDC may also manage properties soon-to-be acquired (technically not yet a ROPA) to pre-empt and prevent damages and losses to said properties.
4. Outsourcing these activities to LBRDC would be best for LANDBANK and other clients concerned to reduce cost and to maintain or right size the manpower head count.

C. General Guidelines

1. Client prepares request and endorse the property to LBRDC for property management, security and upkeep services.
2. Upon receipt of request, LBRDC and client will conduct joint ocular inspection (JOI) of the property to determine the actual physical status of the property and determine the type of service LBRDC will provide whether caretaker, security guard or both.
3. In the event that client could not join the JOI, initial ocular inspection report shall be prepared by LBRDC stating the condition, recommendation to secure and maintain the property and the corresponding proposed property service fee (PSF).

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	Revision Number: 00	
	Date: Effective Nov. 20, 2018	
	Page 3 of 3	
	Chapter 2: Guidelines on Property Management, Security & Upkeep Services of Acquired Assets	

4. After approval of the PSF, LBRDC shall prepare the Property Service Agreement (PSA) for each property to be placed under property security and upkeep services.

5. Upon approval of the PSA, the client shall provide LBRDC the following documents prior to take-over:
 - Title
 - Vicinity/lot plan
 - Latest tax declaration
 - Latest appraisal report
 - Insurance premium invoice/proof of insurance coverage, if any
 - Association dues receipts, if any
 - Other documents applicable to the physical administration of the property

6. Upon take-over of the property, LBRDC shall perform the activities as stated in the Memorandum of Agreement (MOA).

7. LBRDC shall submit monthly inspection report to update the client on the status of the property together with the billing statement

D. Process Flow

The process flow for the endorsement and acceptance of ROPA for property management, security and upkeep services is presented in Exhibit 1.