

**ARTICLES OF COOPERATION
Of
DE LA SALLE CREDIT COOPERATIVE**

KNOW ALL MEN BY THESE PRESENTS:

We, the undersigned Filipino citizens, all of legal age and residents of the Philippines, have on this day voluntarily agreed to organize a primary credit cooperative, under the laws of the Republic of the Philippines.

AND WE HEREBY CERTIFY:

**Article I
Name of the Cooperative**

That the name of this Cooperative shall be **DE LA SALLE CREDIT COOPERATIVE.**

**Article II
Objectives and Purposes**

That the objectives and purposes for which this cooperative is formed are:

Primary

1. To inculcate a culture of thrift and assist members to attain financial stability through periodic savings and financial discipline among members;
2. To create funds and grant loans to members for productive and providential purposes;
3. To promote the upliftment of the quality of life of its members through mutual and cooperative assistance;
4. To ensure financial and organizational stability through good governance and prudent management of financial, human and other resources guided by the Lasallian values;
5. To continually expand and improve services to members through the use of modern technology and availment of external resources;
6. To collect, invest and reinvest all monies and income coming to it, while they are not loaned out to members, and hold the same for the benefit of the Cooperative;
7. To work with the cooperative movement, non-government and government organizations/entities in the promotion and development of cooperatives and in carrying out government policies;
8. To undertake other activities for the effective and efficient implementation of the provisions of the Cooperative code.

Secondary

In addition to the primary purposes provided for under Republic Act No. 9520, which are hereby made an integral part of this Articles of Cooperation. This Cooperative adopts the following secondary objectives and goals aimed to help improve the quality of life of its members:

1. Provide services to its members to enable them to attain increased income, savings, investments, productivity, and purchasing power, and promote among themselves equitable distribution of net surplus through maximum utilization of economies of scale, cost-sharing and risk-sharing;
2. Provide optimum social and economic benefits to its members;
3. Teach members efficient ways of doing things in a cooperative manner;
4. Propagate cooperative practices and new ideas in business and management;
5. Allow the lower income and less privileged groups to increase their ownership in the wealth of the nation;
6. To actively support the government, other cooperatives and people oriented organizations, both local and foreign, in promoting cooperatives as a practical means towards sustainable socio-economic development under a truly just and democratic society;
7. To institutionalize a dynamic savings mobilization and capital build-up schemes to sustain its developmental activities and long-term investments, thereby ensuring optimum economic benefits to the members, their families and the general public;
8. To implement policy guidelines that will ensure transparency, equitable access to its resources and services, and promote the interests of the members; and
9. To adopt such other plans as may help foster the welfare of the members, their families and the community.

ARTICLE III **Powers and Capacities**

The powers, rights and capacities of this cooperative are those prescribed under Article 9 of Republic Act 9520.

In the furtherance of and not in limitation of the general powers conferred by the laws of the Philippines and the objectives and purposes set forth, this cooperative shall have the following powers:

1. To draw, make, accept, endorse, guarantee, execute and issue promissory notes, mortgages, bills of exchange, drafts, warrants, certificates and all kinds of obligations and instruments in connection with and in furtherance of its business operations;

2. To issue bonds, debentures and other obligations of the cooperative, to contract indebtedness and to secure the same with a mortgage or deed of trust, or pledge or lien on any or all of the real and personal properties of the cooperative;
3. To acquire facilities, either by or through construction, purchase, lease, bequest or donation.

For the purpose of attaining or furthering any or all of the objectives and purposes herein stated to do any other act and to exercise any other power which a natural person could do and exercise and which now or hereafter may be authorized by law.

ARTICLE IV **Term of Existence**

That the term for which this Cooperative shall exist is extended for another Fifty (50) years and that such extension shall specifically commence after the 16th day of September 2013, the last day of its fifty (50) years of existence. Provided that such extension may not exceed for fifty years in any single instance by an amendment.

ARTICLE V **Area of Operation**

That this Cooperative shall operate within Manila, Muntinlupa, Laguna and Cavite or where its affiliate schools are located and its principal office shall be located at 2401 Taft Avenue, Manila 1004

ARTICLE VI **Common Bond of Membership**

That the common bond of membership of this Cooperative is institutional and the field of membership shall be open to all bonafide employees of De La Salle University, De La Salle-College of Saint Benilde, De La Salle Santiago Zobel School, De La Salle University-Dasmariñas, De La Salle-Health Sciences Institute, De La Salle-Canlubang, De La Salle Credit Cooperative, and other affiliates of DLSU. These are employees, who can make use of its services, are in agreement with its purposes and its by-laws.

Membership may be opened to employees of other Lasallian schools that formally signified to be associated with the DLSCC as approved by the Board of Directors and the General Assembly.

ARTICLE VII
Name, Nationality and Address of Cooperators

That the name, nationality and address of the cooperators are as follows:

Name	Nationality	Postal Address
1. Arguelles, Eulogio	Filipino	379-A Matienza, San Miguel, Mla.
2. Asuncion, Vicente, Jr.	Filipino	2181 Evangelista, Makati
3. Barrios, Thomas	Filipino	1838 Sampaloc Ave. San Antonio Vill. Makati
4. Bulatao, Guadalupe	Filipino	1247 Calixto Dyco Paco, Mla.
5. Cachero, Eusebio, Jr.	Filipino	52 6 th Ave., Cubao, Q.C.
6. Cadlum, Edgardo	Filipino	504 Boni Ave., Mand. Rizal
7. Cardenas, Manuel	Filipino	140 West Ave., Philam Homes, Q. C
8. Deveza, Eduardo	Filipino	56 East Maya, PhilamHomes, Q. C.
9. Jalandoni, Bernardino	Filipino	23 Mars St., Bel-Air, Makati
10. Kraut, Robert	Filipino	1862 Dominga St., Pasay
11. Lara, Rafael	Filipino	Parañaque, Rizal
12. Magsanoc, Primitivo	Filipino	Marikina Hgts., Marikina
13. Pacis, Alejandro	Filipino	859 Estrada, Manila
14. Sandejas, Sixto S.	Filipino	374 Adela St., San Miguel Mla.
15. Valdes, Jesus	Filipino	983 Aranga St., San Antonio Vill. Makati

Article VIII
Board of Directors

That the number of directors of this Cooperative shall be nine (9) and the names, nationality, residences of the directors who are to serve until their successors are elected and qualified as provided in the by-laws are:

NAME	NATIONALITY	RESIDENCE
1. Bulatao, Guadalupe	Filipino	1247 Calixto Dyco, Paco Mla.
2. Cardenas, Manuel	Filipino	140 West Ave. Philam Homes, Q.C.
3. Kraut, Robert	Filipino	1862 Dominga St., Pasay City
4. Pacis, Alejandro	Filipino	859 Estrada, Malate Mla.
5. Sandejas, Sixto S.	Filipino	374 Adela St., San Miguel, Mla.

ARTICLE IX
Capitalization

That the Authorized Share Capital of this Cooperative is SIX HUNDRED MILLION PESOS (P600,000,000), Philippine currency, divided into SIX MILLION (6,000,000) shares with a par value of *One Hundred Pesos (P100)* per share.

ARTICLE X
Subscribed and Paid-up Share Capital

That at least twenty-five percent (25%) of the authorized share capital has been subscribed, and forty percent (40%) of the total subscription has been paid, by the following members-subscribers:

SEE ATTACHED SCHEDULE

BE IT KNOWN THAT:

Teresita B. Farrell has been appointed as Treasurer of this Cooperative to act as such until her/his successor shall have been duly appointed and qualified in accordance with the by-laws. As such Treasurer, she has been authorized to receive payments and issue receipts for membership fees, share capital subscriptions and other revenues for and in the name of this Cooperative.

IN WITNESS WHEREOF, we have hereunto set our hands this 16th day of September, 1963 at the City of Manila.

- | | |
|---------------------------|--------|
| 1. Arguelles, Eulogio | Signed |
| 2. Asuncion, Vicente, Jr. | Signed |
| 3. Barrios, Thomas | Signed |
| 4. Bulatao, Guadalupe | Signed |
| 5. Cachero, Eusebio, Jr. | Signed |
| 6. Cadlum, Edgardo | Signed |
| 7. Cardenas, Manuel | Signed |
| 8. Deveza, Eduardo | Signed |
| 9. Jalandoni, Bernardino | Signed |
| 10. Kraut, Robert | Signed |
| 11. Lara, Rafael | Signed |
| 12. Magsanoc, Primitivo | Signed |
| 13. Pacis, Alejandro | Signed |
| 14. Sandejas, Sicto S. | Signed |
| 15. Valdes, Jesus | Signed |

SIGNED IN THE PRESENCE OF:

JEREMIAH MEDINA
Signed

ALICIABRIONES
Signed

ACKNOWLEDGMENT

REPUBLIC OF THE PHILIPPINES)S.S.
PROV/CITY/MUNICIPALITY OF MANILA)

Before me, a Notary Public in and for the Province/City/Municipality of Manila, personally appeared on this 16th day of September, 1963, the following persons with their respective Residence Certificate "A" as follows:

NAME	RESIDENCE CERT. NO.	DATE & PLACE OF ISSUE
1. Arguelles, Eulogio	A-4352757	4.22.63 – San Juan, Rizal
2. Asuncion, Vicente, Jr.	A-3937690	1.03.63 – Manila
3. Barrios, Thomas	A-3965311	4.08.63 – Makati, Rizal
4. Bulatao, Guadalupe	A-0322939	2.15.63 – Manila
5. Cachero, Eusebio, Jr.	A0000880	1.07.63 – Manila
6. Cadlum, Edgardo	A-5385114	2.01.63 – Manila
7. Cardenas, Manuel	A-0061266	1.08.63 - Manila
8. Deveza, Eduardo	A-4137512	2.05.63 – Quezon City
9. Jalandoni, Bernardino	A-3949191	1.24.63 - Makati
10. Kraut, Robert	A-3996797	1.19.63 – Pasay City
11. Lara, Rafael	A-0027297	1.07.63 – Manila
12. Magsanoc, Primitivo	A-4382116	4.22.63 – Marikina, Rizal
13. Pacis, Alejandro	A-4026460	3.11.63 – Pasay City
14. Sandejas, Sixto S.	A-0191700	1.25.63 – Manila
15. Valdes, Jesus	A-0322932	1.31.63 – Manila

All known to me and to me known to be the same persons who executed the foregoing Articles of Cooperation and who acknowledged to me that the same is their free act and voluntary deed.

NOTARY PUBLIC
Signed
Until Dec. 31, 1963

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TREASURER’S AFFIDAVIT

Republic of the Philippines)
City of Manila) S.S.

I, Teresita B. Farrell after having been duly sworn to in accordance with law, do hereby depose and say:

- 1. That I am the duly appointed Treasurer of the De La Salle Credit Cooperative to act as such until my successor shall have been appointed and qualified in accordance with the By-laws of the Cooperative;
- 2. That as such Treasurer, I hereby certify that at least twenty-five percent (25%) or ONE HUNDRED FIFTY MILLION PESOS (P150,000,000) of the authorized share capital amounting to SIX HUNDRED MILLION PESOS (P600,000,000) of the Cooperative has been subscribed;
- 3. That at least forty percent (40%) or SIXTY MILLION PESOS (P60,000,000) of the total subscription of ONE HUNDRED FIFTY MILLION (P150,000,000) has been paid and received by me.
- 4. That the total membership fees paid is THIRTY TWO THOUSAND TWENTY PESOS (P 32,020).

Teresita B. Farrell
Treasurer

SUBSCRIBED AND SWORN TO before me this _____ day of _____, in _____, Philippines, by affiant_ who exhibited to me his/her Community Tax Certificate No. 08164427 issued on 01-04-10, in Manila, Philippines.

Notary Public

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