

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

KNOW ALL MEN BY THESE PRESENTS:

We, the undersigned, Filipino citizens and residents of the Philippines, have on this day voluntarily associated ourselves for the purpose of forming a primary credit cooperative under the laws of the Philippines, more particularly R.A. 9520.

AND WE HEREBY CERTIFY:

**ARTICLE I
NAME OF COOPERATIVE**

That the name of the 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:

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.

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 III
AREA OF OPERATION**

That the area of operation of this Cooperative shall be Manila, Muntinlupa, Laguna and Cavite or where its affiliate schools are located. Its principal office shall be located or established at 2401 Taft Avenue, Manila.

**ARTICLE IV
TERM OF EXISTENCE**

That the term for which this cooperative shall exist is fifty (50) years. The 50 years will commence after the 16th day of September 2013, the last day of its first fifty (50) years of existence.

**ARTICLE V
NAMES, CITIZENSHIP AND ADDRESSES OF COOPERATORS**

That the names, citizenship and addresses of the cooperators are as follows:

NAME	CITIZENSHIP	POSTAL ADDRESS
1. Arguelles, Eulogio	Filipino	379-A Matienza, San Miguel, Mla.
2. Asuncion, Vicenter, 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, Philam Homes, 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 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.

Provided that the prospective members shall:

- a. Pledge to undertake the responsibilities of members;
- b. Complete the prescribed pre-membership cooperative education program;
- c. Use or anticipate to use the services of the cooperative more particularly the savings and loaning services and other allied services relative thereto; and
- d. Provided that no member shall be accepted if he/she is already a member of an existing cooperative of the same kind operating in the same area.

**ARTICLE VII
BOARD OF DIRECTORS**

That the number of directors of this Cooperative shall be five (5) and the names, citizenship, residences of the directors who are to serve until their successors are elected and qualified as provided in the by-laws are:

NAME	CITIZENSHIP	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 VIII
CAPITALIZATION**

That the authorized share capital of the cooperative is SIX HUNDRED MILLION PESOS (Php600,000,000) and said capital is divided into SIX MILLION (6,000,000) shares with a par value of One Hundred Pesos (Php100).

**ARTICLE IX
SUBSCRIBED CAPITAL AND PAID-UP**

That the authorized share capital of which has been actually subscribed is TWO THOUSAND TWO HUNDRED FORTY (p2,240.00) and the amount paid on such subscription is Five Hundred Sixty Pesos (P560.00) and that the following members have subscribed and paid for the number of shares and amount of share capital set out after their respective names:

NAME	NO. OF SHARES	AMOUNT OF CAP. SUBS.	NO. OF SHARES PAID	AMOUNT PAID
1. Africa, Oscar	80	Php80	20	Php20.00
2. Arguelles, Eulogio	80	80	20	20.00
3. Asuncion, Vicente, Jr.	80	80	20	20.00
4. Barrios, Thomas	80	80	20	20.00
5. Bulatao, Guadalupe	80	80	20	20.00
6. Cachero, Eusebio	80	80	20	20.00
7. Calderon, Aurelio	80	80	20	20.00
8. Cardenas, Manuel	80	80	20	20.00
9. Codilla, Lucio	80	80	20	20.00
10. Deveza, Eduardo	80	80	20	20.00
11. Foronda, Marcelino	80	80	20	20.00

12. Foronda, Renato	80	80	20	20.00
13. Frias, Florentino	80	80	20	20.00
14. Jalandoni, Bernardino	80	80	20	20.00
15. Jugo, Renato	80	80	20	20.00
16. Lara, Rafael	80	80	20	20.00
17. Lucero, Antonio Jr.	80	80	20	20.00
18. Magsanoc, Primitivo	80	80	20	20.00
19. Mendoza, Ronaldo	80	80	20	20.00
20. Pacis, Alejandro	80	80	20	20.00
21. Perfecto, Waldo	80	80	20	20.00
22. Rodas, Constantino III	80	80	20	20.00
23. Kraut, Robert	80	80	20	20.00
24. Sandejas, Sixto II	80	80	20	20.00
25. Sevilla, Conrado, Jr.	80	80	20	20.00
26. Bascos, Francisco	80	80	20	20.00
27. Cadlum, Edgardo	80	80	20	20.00
28. Romero, Leandro	80	80	20	20.00
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	2,240	P2,240	560	P560.00

BE IT KNOWN THAT:

RAFAEL LARA has been elected/appointed as Treasurer of the cooperative to act as such until his/her successor is duly elected/appointed and qualified in accordance with the by-laws and that as such Treasurer, he/she has been authorized to receive for the cooperative and to issue receipts in the name of the Cooperative for all subscriptions/shares paid in by the subscriber-members.

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

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|---------------------------|--------|
| 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

ALICIA BRIONES
Signed

A C K N O W L E D G M E N T

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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