REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
BUREAU OF INTERNAL REVENUE
Quezon City

Certificate of Tax Exemption No:
329-2018

CERTIFICATE OF TAX EXEMPTION

TO ALL WHOM IT MAY CONCERN:

This certifies that **NORTH LUZON RAILWAYS CORPORATION,** with Tax Identification Number is exempt from income tax, creditable withholding tax (CWT) and value-added tax (VAT) pursuant to Section 20 of Republic Act (RA) No. 7279 on its income received directly in connection with its sale of socialized housing units to qualified beneficiaries in **Harmony Hills Subdivisions 1** and **2**, consisting of **151** housing units[1], located at San Jose Del Monte City, Bulacan, a project duly certified by the Housing and Land Use Regulatory Board (HLURB) as a socialized housing in its Certification dated April 16, 2012.

Nonetheless, it is observed that documentary stamp tax (DST) is not one of the taxes covered by the tax exemption clause in Section 20 of RA No. 7279. Such being the case, the owner/project developer/seller shall be liable to pay the documentary stamp tax on the documents conveying the properties imposed under Section 196 of the Tax Code of 1997, as amended, based on the consideration contracted to be paid for such realties or on their fair market value determined in accordance with Section 6 (E) of the same Code, whichever is higher.

Moreover, the sale of the 151 socialized housing units is exempt from VAT provided that the selling price thereof does not exceed P1,919,500.00 for residential lot, and P3,199,200.00 for house and lot, pursuant to Section 109(1)(P) of the 1997 Tax Code, as amended.

The grant of tax exemption herein is subject to the compliance with the provisions of applicable BIR rules and regulations and the Terms and Conditions stated at the back hereof. The Company is liable, however, for all other applicable taxes not discussed above.

This Certificate of Tax Exemption is being issued on the basis of the facts and documents as represented and submitted. However, if upon investigation, the BIR ascertains that the facts are different, then this Certificate shall be considered null and void.

Issued this _____ day of MAR 07 2018.

CAESAR R. DULAY
Commissioner of Internal Revenue

014083

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[1] For distribution/sale to the 149 qualified beneficiaries listed in Annex "A" hereof.

Annex "A"

NORTH LUZON RAILWAYS CORPORATION
HARMONY HILLS HOUSING UNITS
MASTERLIST OF QUALIFIED BENEFICIARIES

NO.	Last Name	First Name
1	ANDRADE	Eduardo
2	MOHAMMAD	Lynlyn
3	FIEL	Wilfredo
4	FRANCIA	Rizaldy
5	TICAR	Cristito
6	CONTAD	Celedonio
7	DETABLAN	Lope
8	GARCIA	Benedicto Jr.
9	GARCIA	Mark Anthony
10	DE LEON	Rogelio Jr.
11	LEONCIO	Wilfredo
12	MONGADO	Rhoderick
13	LOPEZ	Dionisio
14	DE LEON	Edwin
15	SANTOS	Aurelio Jr.
16	REYES	Socorro
17	VINUYA	Antonio
18	SANTOS	Juliana
19	MARTIN	Rodolfo
20	AVENION	Romeo
21	BEBAT	Celso
22	LIM	Renato
23	VINUYA	Bernardo
24	MACALLA	Joel
25	MACANAS	Arturo
26	LLOBRERA	Rodelio
27	CAMBE	Robert
28	DOMASIAN	Rogelio
29	DE GUZMAN	Danilo
30	IRLANDEZ	Leonardo
31	PILON	Bernard
32	BATAC	Adolfo
33	RUADO	Frederico
34	GERVAS	Armando
35	MENDOZA	Rizaldy
36	PAPIN	Jose
37	TAMAYO	Roden
38	PEREZ	Melanie
39	PITALLANA	Pablo
40	PEREZ	Jessica
41	GUERRERO	Arturo
42	BINUYA	Leonardo
43	LISING	Roberto
44	LISING	Rodolfo
45	VASQUEZ	Carmelita
46	PAMINTUAN	Godofredo
47	SORIANO	Rolando
48	LIRIO	Diosdado Jr.
49	PASIONA	Domingo
50	ROSQUITES	Herminihildo
51	CASILLA	Miguel
52	DOMASIAN	Nelson
53	AVILA	Enrico
54	DELA PAZ	Rolando
55	FERNANDEZ	Pedro Jr.
56	MARIANO	Rodolfo
57	YU	Ricardo
58	PAMINTUAN	Jaime
59	MENDOZA	Eusebio
60	ARENAS	Arthur
61	JABELLO	Marlo
62	PAMINTUAN	Daniel
63	CATUBIG	Elizalde
64	TICAR	Salvador
65	PILON	Noel
66	PILON	Benjamin
67	LIANG	Carmelita
68	MATABANG	Alfredo
69	ALDUESO	Rory
70	DELA CRUZ	Teofilo Sr.
71	VALDEZ	Angelito
72	DELA CRUZ	Wilfredo Sr.
73	GACUTNO	Egmedio
74	DELA CRUZ	Desiree
75	REYES	Rolando

NO.	Last Name	First Name
76	SANTILLAN	Emmanuel
77	BONI	Bernardo
78	CEPRIS	Carlito
79	OTEYZA	Danilo
80	CEPRIS	Carlos
81	VERDE	Enrique
82	GRAFILO	Von Braun
83	CAÑAVERAL	Miguel
84	CALLEJA	Cesar
85	CASTRO	Nonie
86	ROSQUITES	Fernando
87	MABUNA	Amador Jr
88	RABORAR	Tito
89	ULTRA	Evencio
90	LARDA	Edison
91	GERVAS	Milagros
92	SEMANA	Ernesto
93	BRUDO	Edwin
94	SARMIENTO	Jose Jr.
95	BUEN	Marcellano Jr.
96	MALONG	Abundio
97	QUIBAO	Renato
98	FRANCIA	Alejandro
99	CORONEL	Ryan
100	DACUTAN	Jaime
101	BAUTISTA	Zenaida
102	DIAZ	Danilo
103	ARMAS	Rogelio
104	BALMEO	Jose Jr.
105	LIRIO	Matilde
106	DACUTAN	Emelito
107	LIRIO	Narciso
108	DIZON	Edgardo
109	VERDE	Gerardo
110	DALUSONG	Gil
111	ELIARDA	Rene Sr.
112	LLOBRERA	Ronaldo
113	RAMIREZ	Conrado Jr.
114	CASTRO	Eduardo
115	IMPLICA	Edwin
116	PASCO	Angelina
117	SARMIENTO	Frankie
118	BUSTAMANTE	Triumfante
119	LERIOS	Patricio
120	KAABAY	Dalisay
121	GRAFILO	Marilou
122	DOMINGO	Josefina
123	VERDE	Leonardo
124	BUENACOSA	Toribio
125	MACALISANG	Edwin
126	IGLESIAS	Nomer
127	ALEJANDRO	Noel
128	PEREZ	Catalino
129	LISING	Ronaldo
130	DAVID	Remar
131	DE GUZMAN	Rogelio
132	RAMIREZ	Teresita
133	DE GUZMAN	Romeo
134	TALAN	Rodolfo
135	RAYMUNDO	Gloria
136	VINOYA	Adolfo
137	NUÑEZ	Jerry
138	VILLANUEVA	Arnel
139	DE GUZMAN	Rolando
140	PAULITE	Maria
141	NUÑEZ	Eusebio
142	RAFALES	Augusto
143	RIVERA	Romelita
144	PEREZ	Charito
145	NUÑEZ	Jay
146	MARFIL	Divina
147	SACDALAN	Cristeta
148	DUEÑAS	Marilou
149	TARRIELA	Roberto