



101252011000880

**SECURITIES AND EXCHANGE COMMISSION**

SEC Building, EDSA, Greenhills, Mandaluyong City, Metro Manila, Philippines
Tel: (632) 726-0931 to 39 Fax: (632) 725-5293 Email: mis@sec.gov.ph

Barcode Page

The following document has been received:

Receiving Officer/Encoder : Fernando T. Fernandez

Receiving Branch : SEC Head Office

Receipt Date and Time : January 25, 2011 01:35:07 PM

Received From : Head Office

Company Representative

Doc Source

Company Information

SEC Registration No. AS94004462

Company Name FIL-ESTATE LAND INC.

Industry Classification

Company Type Stock Corporation

Document Information

Document ID	101252011000880
Document Type	17-C (FORM 11-C:CURRENT DISCL/RPT)
Document Code	17-C
Period Covered	January 24, 2011
No. of Days Late	0
Department	CFD
Remarks	

A S 0 9 4 0 0 4 4 5 2

S.E.C. Registration Number

F I L - E S T A T E L A N D ,
I N C .

(Company's Full Name)

7 / F R E N A I S S A N C E T O W E R
M E R A L C O A V E N U E P A S I G C I T Y

(Business Address: No. Street City/ Town/ Province)

DOMINIC V. ISBERTO

Contact Person

867-8826

Company Telephone Number

1 2 3 1

Month Day
Fiscal Year

S E C F O R M 1 7 - C

FORM TYPE

09

Month

3rd Tues.

Day

N.A.

Secondary License Type, If Applicable

Dept. Requiring this Doc.

Amended Articles Number/Section

Total No. of Stockholders

Total Amount of Borrowings

Domestic

Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document I.D.

Cashier

STAMPS

Remarks = pls. use black ink for scanning purposes

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17 OF THE SECURITIES
REGULATION CODE AND SRC RULE 17.2 (c) THEREUNDER

1. 24 January 2011
Date of Report
2. SEC Identification No: AS094-004452 3. BIR Tax Identification No: 430-000-426-523
4. Fil-Estate Land, Inc.
Exact name of issuer as specified in its charter
5. Metro Manila
Province, Country or other jurisdiction of incorporation or organization
6. (SEC use only)
Industry classification code
7. 7th Floor, Renaissance Towers
Meralco Avenue, Pasig City, Philippines
Address of issuer's principal office
8. (632) 6370100
Issuer's telephone number, including area code
9. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA:

Title of Class	No. of Shares of Common Stock Outstanding
Common	8,350,000,000

10. Item 9(b)

The Securities and Exchange Commission has approved the amendment to the Seventh Article of the Company's Articles of Incorporation, consisting of the increase in authorized capital stock **FROM** Five Billion Pesos (P5,000,000,000.00) divided into Five Billion (5,000,000,000) common shares with a par value of One Peso (P1.00) each **TO** Ten Billion Pesos (P10,000,000,000.00) divided into Ten Billion (10,000,000,000) common shares with a par value of One Peso (P1.00) each.

With the approval of the increase, Alliance Global Group, Inc. has fully paid the subscription price of Five Billion Pesos (P5,000,000,000.00) for its subscription to Five Billion (5,000,000,000) common shares of the Company with a par value of One Peso (P1.00) each.

Attached are copies of the Certificate of Approval of Increase of Capital Stock, Certificate of Filing of Amended Articles of Incorporation, and Amended Articles of Incorporation of the Company.

SIGNATURE

Pursuant to the requirements of the Securities Regulation Code, the Issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

FIL-ESTATE LAND, INC.

By:



DOMINIC V. ISBERTO

Corporate Secretary and

Asst. Corporate Information Officer

COVER SHEET

A	S	O	9	4	0	0	4	4	6	2
---	---	---	---	---	---	---	---	---	---	---

S.E.C. Registration Number

[illegible]

(Company's Full Name)

7	T	H		F	L	O	O	R		R	E	N	A	I	S	S	A	N	C	E		T	O	W	E	R	S		
	M	E	R	A	L	C	O		A	V	E	N	U	E		P	A	S	I	G		C	I	T	Y				

(Business Address: No. Street City/ Town/ Province)

ATTY. ALICE ODCHIGUE-BONDOC

Contact Person

6370100 loc. 7048

Company Telephone Number

0	9	3	0
---	---	---	---

Month Day

fiscal year

Amended Articles of Incorporation

FORM TYPE

1st Thursday of March

Month Day

annual meeting

Registered/Listed

Secondary License Type, If Applicable

[illegible]

Dept. Requiring this Doc

--	--

Amended Articles Number/ Section

Total Amount of Borrowings

Domestic

Foreign

To be accomplished by SEC Personnel concerned

[illegible]

File Number

[illegible]

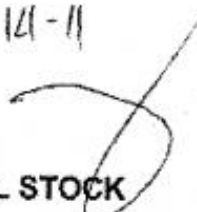
Document 1.0

ECU

Cashier

STAMPS

REPUBLIC OF THE PHILIPPINES)
PASIG CITY) S.S.

(- 121 - 11)


**CERTIFICATE OF INCREASE IN THE AUTHORIZED CAPITAL STOCK
OF FIL-ESTATE LAND, INC.**

WE, the undersigned members of the Board of Directors of **FIL-ESTATE LAND, INC.** (the "Corporation"), and the Chairman and the Corporate Secretary of the Special Meetings of the Directors of the Corporation held on July 17, 2007 and December 22, 2010, and of the Stockholders on August 28, 2007:

DO HEREBY CERTIFY THAT:

1. At the Special Meeting of the Board of Directors of the Corporation held on July 17, 2007 at least a majority of the members of the Board of Directors approved to amend Article VII of the Articles of Incorporation of the Corporation to reflect the increase in authorized capital stock of the Corporation from Five Billion Pesos (P5,000,000,000.00) to Ten Billion Pesos (P10,000,000,000.00), divided into Ten Billion (10,000,000,000) common shares, each share with a par value of One Peso (P1.00).
2. At the Special Meeting of the Stockholders of the Corporation held on August 28, 2007, the stockholders representing at least 68.145% of the outstanding and subscribed capital approved the actions of the Board of Directors, including, specifically, the amendment of Article VII of the Corporation's Articles of Incorporation to reflect the increase in authorized capital of the Corporation from Five Billion Pesos (P5,000,000,000.00) to Ten Billion Pesos (P10,000,000,000.00), divided into Ten Billion (10,000,000,000.00) common shares, each share with a par value of One Peso (P1.00).
3. At the Special Meeting of the Board of Directors of the Corporation held on December 22, 2010, at least a majority of all the members of the Board of Directors approved the subscription by **Alliance Global Group, Inc.** to Five Billion (5,000,000,000) shares of capital stock of the Corporation, each share with a par value of One Peso (P1.00) per share or an aggregate par value of Five Billion Pesos (P5,000,000,000.00).
4. Of the increase in the authorized capital stock of the Corporation of Five Billion Pesos (P5,000,000,000.00), a total of Five Billion (5,000,000,000) shares of capital stock of the Corporation with a total par value of Five Billion Pesos (P5,000,000,000.00) has been actually subscribed and at least 25% of the said subscription in the amount of One Billion Two Hundred fifty Million Pesos (P1,250,000,000.00) has been paid by Alliance Global Group, Inc. to the Corporation in cash to the benefit and credit of the Corporation.
5. As of August 28, 2007, the approximate indebtedness of the Corporation is Five Hundred Ninety-Nine Million Three Hundred Eighty-Eight Thousand Pesos (P599,388,000.00).
6. As set forth above, all the requirements of Section 38 of the Corporation Code of the Philippines have been complied with.
7. That the Corporation has no bonded indebtedness as of August 28, 2007.

CHARTER



REPUBLIC OF THE PHILIPPINES
SECURITIES AND EXCHANGE COMMISSION
SEC Building, EDSA, Greenhills,
City of Mandaluyong, Metro Manila

COMPANY REG. NO. ASO94-004462

CERTIFICATE OF FILING
OF
AMENDED ARTICLES OF INCORPORATION

KNOW ALL PERSONS BY THESE PRESENTS:

This is to certify that the amended articles of incorporation of the

FIL-ESTATE LAND, INC.
(Amending Article VII thereof)

copy annexed, adopted on July 17, 2007 by a majority vote of the Board of Director and on August 28, 2007 by the vote of the stockholders owning or representing at least two-thirds of the outstanding capital stock and certified under oath by the Secretary and a majority of the Board of Directors of the corporation was approved by the Commission on this date pursuant to the provision of Section 16 of the Corporation Code of the Philippines, Batas Pambansa Blg. 68, approved on May 1, 1980 and copies thereof are filed with the Commission.

Unless this corporation obtains or already has obtained the appropriate Secondary License from this Commission, this Certificate does not authorize it to undertake business activities requiring a Secondary License from this Commission such as, but not limited to acting as: broker or dealer in securities, government securities eligible dealer (GSED), investment adviser of an investment company, close-end or open-end investment company, investment house, transfer agent, commodity/financial futures exchange/broker/merchant, financing company, pre-need plan issuer, general agent in pre-need plans and time shares/club shares/ membership certificates issuers or selling agents thereof. Neither does Certificate constitute as permit to undertake activities for which other government agencies require a license or permit.

IN WITNESS WHEREOF, I have set my hand and caused the seal of this Commission to be affixed to this Certificate at Mandaluyong City, Metro Manila, Philippines, this 20th day of January, Twenty Eleven.




BENITO A. CATARAN
Director

Company Registration and Monitoring Department



REPUBLIC OF THE PHILIPPINES
SECURITIES AND EXCHANGE COMMISSION
SEC Building, EDSA, Greenhills
City of Mandaluyong, Metro Manila

Company Reg. No. ASO94-004462

CERTIFICATE OF FILING
OF
AMENDED ARTICLES OF INCORPORATION

KNOW ALL PERSONS BY THESE PRESENTS:

THIS IS TO CERTIFY that the amended articles of incorporation of the

FIL-ESTATE LAND, INC.

[Amending Article VII thereof]

copy annexed, adopted on November 28, 2006 by a majority vote of the Board of Directors and on January 11, 2007 by the vote of the stockholders owning or representing at least two-thirds of the outstanding capital stock and certified under oath by the Secretary and a majority of the Board of Directors of the corporation was approved by the Commission on this date pursuant to the provision of Section 16 of the Corporation Code of the Philippines, Batas Pambansa Big. 68, approved on May 1, 1980 and copies thereof are filed with the Commission.

Unless this corporation obtains or already has obtained the appropriate Secondary License from this Commission, this Certificate does not authorize it to undertake business activities requiring a Secondary License from this Commission such as, but not limited to acting as: broker or dealer in securities, government securities eligible dealer (GSED), investment adviser of an investment company, close-end or open-end investment company, investment house, transfer agent, commodity/financial futures exchange/broker/merchant, financing company, pre-need plan issuer, general agent in pre-need plans and time shares/club shares/membership certificates issuers or selling agents thereof. Neither does this Certificate constitute as permit to undertake activities for which other government agencies require a license or permit.

IN WITNESS WHEREOF, I have hereunto set my hand and caused the seal of this Commission to be affixed at Mandaluyong City, Metro Manila, Philippines, this 14th day of June, Two Thousand Seven.

BENITO A. CATARAN

Director

Company Registration and Monitoring Department

Valdez

REGISTERED MACHINE COPY

100% 100% 100% 100% 100%

AMENDED
ARTICLES OF INCORPORATION
OF
FIL-ESTATE LAND, INC.
(As Amended on August 28, 2007)

KNOW ALL MEN BY THESE PRESENTS,

That we, all of legal age, citizens and residents of the Republic of the Philippines, have this day voluntarily associated ourselves together for the purpose of forming a corporation under the laws of the Philippines.

AND WE HEREBY CERTIFY:

FIRST: That the name of the corporation shall be

"FIL-ESTATE LAND, INC."

SECOND: That the purposes for which the said Corporation is formed are:

PRIMARY PURPOSE

To acquire by purchase, lease, donation or otherwise, and/or to own, use, improve, subdivide, manage, sell, mortgage, exchange, lease, engage in high-rise development and construction and hold for investment or otherwise, and otherwise deal in or dispose of real estate of all kinds, classes, description and purpose, and/or any improvements thereon or any interest and right therein, whether as principal, agent, or broker; and/or to manage, operate, equip, furnish, alter and otherwise deal in, or dispose of buildings, houses, apartments and other structures and immovables of whatever kind, class, description or purpose, together with their appurtenances, whether as principal, agent or broker.

SECONDARY PURPOSE

1. To purchase, acquire, own, lease, sell and convey real and personal properties such as lands, buildings, factories and warehouses and machineries, equipment and other similar properties as may be necessary or incidental to the conduct of the corporate business; and to pay for any business or property acquired by the corporation in cash, shares of its capital stock, debentures and other evidences of indebtedness or other securities, as may be deemed expedient.

2. To borrow or raise money necessary to meet the financial requirements of its business by the issuance of bonds, promissory notes and other evidences of indebtedness, and to secure the repayment thereof by mortgage, pledge, or of trust or lien upon the properties of the corporation or to issue pursuant to law shares of its capital stock, debentures and other evidence of indebtedness in payment for and money acquired by the corporation or for money borrowed in the prosecution of its lawful business;

3. To invest in and deal with the money and properties of the corporation in such manner as may from time to time be considered wise or expedient for the advancement of its interests, and to sell, dispose or transfer the business, properties and goodwill of the corporation or any part thereof for such consideration and under such terms as it shall see fit to accept;

4. To purchase or otherwise acquire, as a going concern or otherwise, all or any part of the business

5. To aid in any manner any corporation, association or trust estate, domestic or foreign, or any firm or individual, any shares of stock in which or any bonds, debentures, notes, securities, evidences of indebtedness, contracts or obligations of which are held by or for this corporation, directly or indirectly or through another corporation or otherwise;
6. To enter into any lawful arrangement for sharing profits, under interest, reciprocal concession, or cooperation, with any corporation, association, partnership, syndicate, entity, person, or governmental, municipal or public authority, domestic or foreign, in the carrying on of any business or transaction deemed necessary, convenient or incidental to carrying out any of the purposes of this corporation;
7. To acquire or obtain from any government or authority, national, provincial, municipal or otherwise, or any corporation, company or partnership or person, such charter, contracts, franchise, privileges, exemption, licenses and concessions as may be conducive to any of the objects of the corporation;
8. To establish and operate one or more branch offices or agencies and to carry on any of all of its operations and business without any restrictions as to place or amount including the right to hold, purchase or otherwise deal in and with real and personal property anywhere within the Philippines;
9. To distribute the surplus profits of the corporation to the stockholders thereof either in cash or in kind, including but not limited to shares of the corporation's own stock, properties of the corporation, shares of stock, debentures or securities of other companies belonging to this corporation;
10. To carry out all or any part of the foregoing purposes as principal, agent, factor, trustee, licensee, concessionaire, contractor or otherwise, alone or in conjunction with any other firm, association, corporation, or entity, whether government or not;
11. To enter into whatever contracts which may be necessary or convenient for the business of this corporation with any person, firm, association or corporation;

12. To conduct and transact any and all lawful business and to do or cause to be done any one or more of the acts and things therein set forth as its purposes, within or without the Philippines, and in any and all foreign countries, and to do everything necessary, desirable or incidental to the accomplishment of the purposes or the exercise of any one or more of the powers herein enumerated, or which shall at any time appear conducive to or expedient for the protection or benefit of this corporation.

THIRD: That the place where the principal office of the Corporation is to be established or located is at Metro Manila, Philippines. The corporation may establish and maintain branch offices elsewhere in the Philippines as the Board of Directors may determine from time to time.

FOURTH: That the term for which said corporation is to exist is fifty (50) years from and after the date of incorporation.

FIFTH: That the names, nationalities and residences of the incorporators of said corporation and as follows:

Name	Nationality	Residence
ROBERT JOHN L. SOBREPENA	Filipino	11 Tabuena Street Corinthian, C. C.
FERDINAND T. SANTOS	Filipino	12 Oliva Street Valle Verde IV Pasig, M. M.
NOEL M. CARINO	Filipino	45 Cabbage Street Valle Verde V Pasig, M. M.
ENRIQUE A. SOBREPENA	Filipino	175 Tropical Ave. B.F. Homes Las Pinas, M. M.
SABRINA T. SANTOS	Filipino	768 Quintin Highway Novaliches, Q. C.
JOEL M. CARINO	Filipino	45 Cabbage Street Valle Verde V Pasig, M. M.

SIXTH: That the number of directors of said corporation shall be seven (7) and that the names, nationalities and residences of the directors who are to serve as such until their successors are duly elected and qualified as provided by the By-Laws are as follows:

Name	Nationality	Residence
ROBERT JOHN L. SOBREPENA	Filipino	11 Tabuena Street Corinthian, Q.C.
FERDINAND T. SANTOS	Filipino	12 Oliva Street Valle Verde IV Pasig, Metro Manila
HUEL M. CARINO	Filipino	45 Cabbage Street Valle Verde V Pasig, Metro Manila
FERRICIE A. SOBREPENA	Filipino	175 Tropical Ave. BF Homes, Las Pinas Metro Manila
SABRINA T. SANTOS	Filipino	768 Quintan Highway Noveliches, Q.C.
HUEL M. CARINO	Filipino	45 Cabbage Street Valle Verde V Pasig, Metro Manila

The seventh director shall be subsequently elected.

SEVENTH: That the capital stock of said Corporation is ~~TEN BILLION PESOS (P10,000,000,000.00)~~ ~~Philippine currency, and~~ ~~and its paid stock is divided into TEN BILLION (10,000,000,000.00)~~ ~~shares of par value of ONE PESO (P1.00) each.~~ ~~(to be issued on August 28, 2007).~~

There shall be no preemptive right on the part of any stockholder to subscribe to any and all issues or other disposition of shares from the Corporation.

EIGHTH: That the amount of said capital stock which has been actually received is FIFTY MILLION PESOS (P50,000,000.00) and the following persons

(NAME OF PERSONS)

have subscribed for the number of shares and amount of capital stock indicated opposite their respective names:

Name	Nationality	No. of Shares	Subscribed
ROBERT JOHN L. SOBREPENA	Filipino	16,666,657	₱ 16,666,657
FERDINAND T. SANTOS	Filipino	16,666,656	16,666,656
NOEL M. CARINO	Filipino	16,666,657	16,666,657
ENRIQUE A. SOBREPENA	Filipino	10	10
SABRINA T. SANTOS	Filipino	10	10
JOEL M. CARINO	Filipino	10	10

			50,000,000 ₱ 50,000,000

NINTH: That the following persons have paid on the shares of capital stock for which they have subscribed, the amount set out after their respective names:

NAME	AMOUNT PAID ON SUBSCRIPTION
ROBERT JOHN L. SOBREPENA	₱ 4,166,657.00
FERDINAND T. SANTOS	4,166,656.00
NOEL M. CARINO	4,166,657.00
ENRIQUE A. SOBREPENA	10.00
SABRINA T. SANTOS	10.00
JOEL M. CARINO	10.00

	₱ 12,500,000.00

Date: 8-6-2010 Time: 2:16:20 PM

TENTH: That no issuance or transfer of stock or interest which will reduce the ownership of Filipino citizens to less than the percentage of the capital stock required by law to be owned by Filipino citizens, shall be allowed or permitted to be recorded in the books of the Corporation. This restriction shall be printed in all the certificates of stock to be issued by the Corporation.

That the issuance, sale or transfer of shares to persons or entities not qualified under the provisions of this Article, whether such issuance, sale or transfer is voluntary or otherwise, shall be null and void and shall not be recognized nor registered in the books of the Corporation.

In the event that the Corporation shall find that a stockholder is not qualified or has, in any manner, become disqualified to own such stock in the Corporation, then the Corporation through its Corporate Secretary shall notify the disqualified stockholder to transfer his shares in the Corporation to a qualified person within one (1) business day from receipt of notice, failing which the Corporation may acquire the shares if it has unrestricted retained earnings sufficient to acquire the shares into treasury, subject to other requirements under the Corporation Code. If the Corporation has no sufficient unrestricted retained earnings or is unwilling to acquire the shares, then the Corporation, through its Board of Directors, shall have the right to designate any qualified or willing person to purchase the shares of the disqualified stockholder, within such time as the Board may fix, at book value per share as reflected in the latest audited financial statements of the Corporation. If at the time of the disqualification, the shares of the Corporation are already listed in the Philippine Stock Exchange, the purchase price shall be fixed at the then prevailing market value of such shares. For purposes of this provision, the prevailing market value shall be the closing price of the shares of the Corporation in the Philippine Stock Exchange on the last trading day immediately preceding the date of purchase. Upon payment or tender of payment to the disqualified stockholder, the Secretary of the Corporation shall have full authority and shall be considered as the attorney-in-fact of the disqualified stockholder to transfer the shares in favor of the Corporation or in favor of the purchaser designated by the Board of Directors without need of further authorization from the disqualified stockholder. The disqualified stockholder, upon demand, shall surrender to the Corporation for cancellation the corresponding stock certificates, duly indorsed. Failure to surrender such stock certificates, however, shall not constitute a bar to the transfer and registration of such transfer in the books of the Corporation.

ELEVENTH: That **FERDINAND T. SANTOS** has been elected by the subscribers as Treasurer of the Corporation to act as such until his successor is duly elected and shall have qualified in accordance with the By-Laws, and that, as such

8

Treasurer, he has been authorized to receive for the Corporation, and to issue in its name receipts for all subscriptions paid in by said subscribers.

IN WITNESS WHEREOF, we have signed these presents this 22nd day of March, 1994 at Manila, Philippines.

(SGD.) ROBERT JOHN L. SOBREPENA (SGD.) FERDINAND T. SANTOS

(SGD.) NOEL M. CARINO (SGD.) ENRIQUE A. SOBREPENA

(SGD.) SABRINA T. SANTOS (SGD.) JOEL M. CARINO

SIGNED IN THE PRESENCE OF:

Alice Odchigue Bondoc

Illegible

Date: 3-6-2010 Time: 2:10:23 PM

bl

Small text and signature on the right side of the page.

ACKNOWLEDGMENT

REPUBLIC OF THE PHILIPPINES)
CITY OF MANILA)

S.S.

BEFORE ME, a Notary Public in and for Manila, Philippines, this 22nd day of March, 1994 personally appeared:

Name	Comm. Tax Cert. No.	Date/Place Issued
ROBERT JOHN L. SOBREPENA	20214933	2-28-94/Pasig
FERDINAND T. SANTOS	21946976	1-13-94/Antipolo
NOEL M. CARINO		
ENRIQUE A. SOBREPENA	6204746	3-11-94/Las Piñas
SABRINA T. SANTOS	22479348	1-24-94/Makati
JOEL M. CARINO	10779280	5-04-94/San Juan, MM

all known to me and to me known to be the same persons who executed the foregoing Articles of Incorporation, and they acknowledged to me that the same is their free and voluntary act and deed.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my notarial seal on the date and at the place first above-written.

(SGD.) ATTY. ROMULO T. SANTOS
NOTARY PUBLIC

Doc. No. 203:

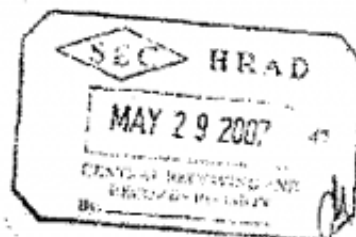
Page No. 41:

Book No. 2:

Series of 1994.

Not 8-8-2010 Time: 2:26.22 PM

REPUBLIC OF THE PHILIPPINES)
PASIG CITY) S.S.



**CERTIFICATE OF AMENDMENT OF THE ARTICLES OF
INCORPORATION OF FIL-ESTATE LAND, INC.**

We, the undersigned members of the Board of Directors of FIL-ESTATE LAND, INC. (the "Corporation"), and the Chairman and the Corporate Secretary of the special meetings of the Board of Directors and Stockholders of the Corporation held on November 28, 2006 and January 11, 2007, respectively,

DO HEREBY CERTIFY THAT:

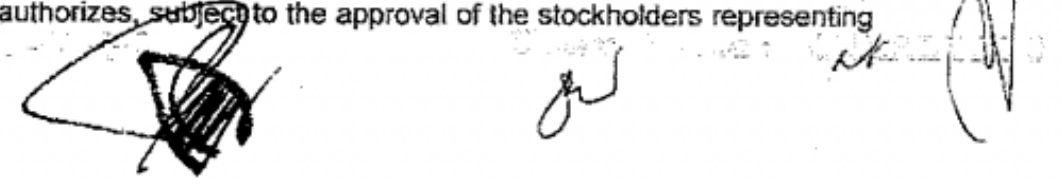
1. At the Special Meeting of the Board of Directors of the Corporation held on November 28, 2006, at least a majority of all the members of the Board of Directors approved the amendment of Article VII of the Articles of Incorporation of the Corporation, which amendment has been ratified and approved by Stockholders representing at least 69.24% the outstanding capital stock of the Corporation on January 11, 2007 and adopted the following resolutions:

"RESOLVED, as it is hereby resolved, that the stockholders of the Corporation approve, as it hereby approves, the subscription of Fil-Estate Management, Inc. for the following shares:

<u>Stockholder</u>	<u>Amount Subscribed</u>	<u>Amount Paid</u>
Fil-Estate Management, Inc.	P137,500,000	P137,500,000
Fil-Estate Management, Inc.	P412,500,000	P129,377,964
TOTAL	P550,000,000 =====	P266,877,964 =====

which the amount of Two Hundred Sixty-Six Million Eight Hundred Seventy-Seven Thousand Nine Hundred Sixty-Four Pesos (P266,877,964.00) shall be paid up by Fil-Estate Management, Inc., to the benefit and credit of the Corporation;

"BE IT FURTHER RESOLVED, as it is hereby resolved, that for the purpose of effecting the issuance of common shares of stock of the Corporation in favor of Fil-Estate Management, Inc., the Board of Directors of the Corporation authorize, as it hereby authorizes, subject to the approval of the stockholders representing



at least two-thirds of the outstanding capital stock of the Corporation, the increase of the authorized capital stock of the Corporation and, for said purpose, to amend Article VII of the Corporation's Articles of Incorporation as follows:

SEVENTH: That the capital stock of the said Corporation is FIVE BILLION PESOS (P5,000,000,000.00) Philippine currency, and said capital stock is divided into FIVE BILLION (5,000,000,000) shares of par value of One Peso (P1.00) each. (As Amended on January 11, 2007)

"BE IT FURTHER RESOLVED, as it is hereby resolved, that the issuance of One Hundred Thirty-Seven Million Five Hundred Thousand (137,500,000) shares of capital stock of the Corporation with an aggregate par value of One Hundred Thirty-Seven Million Five Hundred Thousand Pesos (P137,500,000.00) to Fil-Estate Management, Inc. out of the increase in the Corporation's authorized capital stock shall take effect upon the issuance of the Securities and Exchange Commission of the certificate of increase in the authorized capital stock of the Corporation;

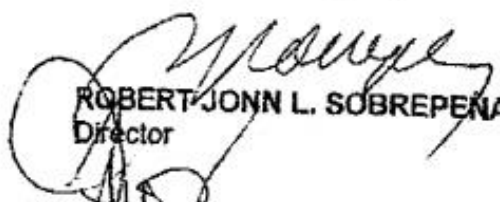
BE IT RESOLVED, as it is hereby resolved, that the subscription of Four Hundred Twelve Million Five Hundred Thousand (412,500,000) shares of the capital stock of the corporation with an aggregate value of Four Hundred Twelve Million Five Hundred Thousand Pesos (P412,500,000.00) out of the increase in the Corporation's authorized capital stock shall be issued upon full payment of balance of the subscription in the amount of Two Hundred Eighty-Three Million One Hundred Twenty-Two Thousand & Thirty-Six Pesos (P283,122,036);

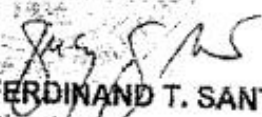
"BE IT RESOLVED, FINALLY, as it is hereby resolved, that the members of the Board of Directors of the Corporation be authorized, as they are hereby authorized, to make, sign, deliver and execute documents, deeds and other writings of whatsoever kind or nature and perform all acts necessary or requisite in connection with or relative to the implementation of the foregoing resolutions:

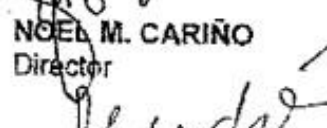
<u>Name</u>	<u>Position</u>
ROBERT JOHN L. SOBREPEÑA	Chairman/Director
FERDINAND T. SANTOS	President/CEO/Director
NOEL M. CARIÑO	Vice-Chairman/Director
RAFAEL PEREZ-DE TAGLE, JR.	Director


2. All the requirements of Section 16 of the Corporation Code of the Philippines have been complied with.
3. Attached herewith is a copy of the Amended Articles of Incorporation of the Corporation as herein amended.

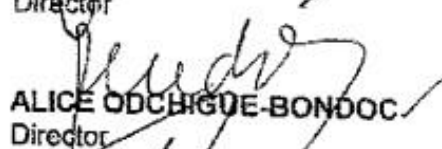
IN WITNESS WHEREOF, we have hereunto set our hands this 15th day of March, 2007 at Pasig City.



ROBERT JOHN L. SOBREPEÑA
 Director


FERDINAND T. SANTOS
 Director


NOEL M. CARIÑO
 Director


ENRIQUE A. SOBREPEÑA, JR.
 Director


ALICE ODCHIGUE-BONDOC
 Director


RAFAEL PEREZ DE TAGLE, JR.
 Director

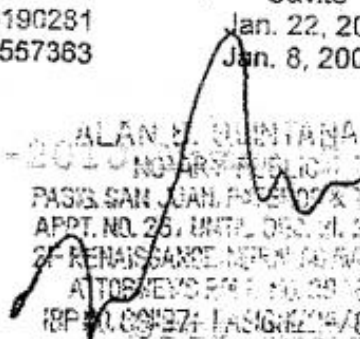

RUBEN R. PAYUMO
 Director


GILBERT RAYMUND T. REYES
 Corporate Secretary

SUBSCRIBED AND SWORN to before me this 15th day of March, 2007 at Pasig City. Affiants exhibiting to me their respective Community Tax Certificate Nos. on the dates and at the places hereinafter stated:

<u>Affiants</u>	<u>CTC No.</u>	<u>Date/Place Issued</u>
Robert John L. Sobrepena	06882392	Jan. 25, 2007-Pasig City
Ferdinand T. Santos	15788954	Jan. 4, 2007-Antipolo City
Noel M. Cariño	06881492	Jan. 14, 2007-Pasig City
Alice Odchigue-Bondoc	07496190	Jan. 14, 2007-Pasig City
Enrique A. Sobrepena, Jr.	20691627	Jan. 16, 2007-Carmona, Cavite
Rafael Perez de Tagle, Jr.	18190281	Jan. 22, 2007-Pasig City
Ruben R. Payumo	07557363	Jan. 8, 2007-Quezon City

Doc. No. 470
 Page No. 25
 Book No. 1
 Series of 2007.


ALAN E. QUINTANA
 NOTARY PUBLIC
 PASIG, SAN JUAN, PASIG & TAGUIG
 APPT. NO. 25, UNTIL DEC. 31, 2008
 OF RENAISSANCE NEWSPAPER, PASIG
 ATTORNEY'S REG. NO. 00160
 (RP) NO. 00160-1 ASIGREZ/06
 ETR NO. 3634344-PASIG 7/27/07


DIRECTOR'S CERTIFICATE


We, the undersigned members of the Board of Directors of FIL-ESTATE LAND, INC. (the "Corporation"),

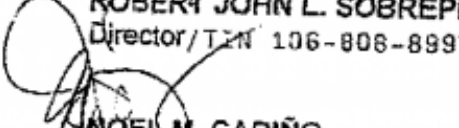
DO HEREBY CERTIFY THAT:

1. Article VII of the Corporation's Articles of Incorporation was amended by an affirmative vote of the stockholders owning at least 69.24% of the outstanding capital stock of the Corporation at a meeting held for that purpose at Mactan Room, EDSA Shangri-La Hotel, Mandaluyong City on January 11, 2007. The amendment of Article VII relates to the increase in the authorized capital stock of the Corporation from Two Billion Eight Hundred Million Pesos (P2,800,000,000.00), divided into Two Billion Eight Million (2,800,000,000) common shares, each share with a par value of One Peso (P1.00) per share, to Five Billion Pesos (P5,000,000,000.00), divided into Five Billion (5,000,000,000) common shares, each share with a par value of One Peso (P1.00).
2. The foregoing amendment was likewise approved by at least a majority of all the members of the Board of Directors at a meeting held at the principal office of the Corporation on November 28, 2006.

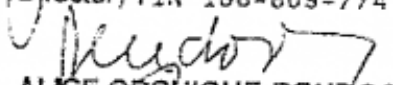
IN WITNESS WHEREOF, we have hereunto set our hands this 15th day of March, 2007 at Pasig City.

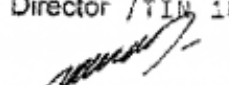

ROBERT JOHN L. SOBREPEÑA
Director/TIN 106-808-899


FERDINAND T. SANTOS
Director/TIN 106-807-161


NOEL M. CARIÑO
Director/TIN 106-809-774

ENRIQUE A. SOBREPEÑA, JR.
Director / TIN 101-878-813


ALICE ODCHIGUE-BONDOC
Director/TIN 135-723-045


RAFAEL PEREZ DE TAGLE, JR.
Director/TIN 106-808-530


RUBEN PAYUMO
Director/TIN 106-199-050

Date: 3-1-2007 Time: 2:15:32 PM

LESS HAND: CAP21210

SUBSCRIBED AND SWORN to before me this 15th day of March, 2007 at Pasig City. Affiants exhibiting to me their respective Community Tax Certificate Nos. on the dates and at the places hereinafter stated:

<u>Affiants</u>	<u>CTC No.</u>	<u>Date/Place Issued</u>
Robert John L. Sobrepeña	06882392	Jan. 25, 2007-Pasig City
Ferdinand T. Santos	15788954	Jan. 4, 2007-Antipolo City
Noel M. Cariño	06881492	Jan. 14, 2007-Pasig City
Alice Odchigue-Bondoc	07496190	Jan. 14, 2007-Pasig City
Enrique A. Sobrepeña, Jr.	20691627	Jan. 16, 2007-Carmona, Cavite
Rafael Perez de Tagle, Jr.	18190281	Jan. 22, 2007-Pasig City
Ruben R. Payumo	07557363	Jan. 8, 2007-Quezon City

Doc. No. 469
 Page No. 95
 Book No. 1
 Series of 2007.

ALAN B. GUENTANA
 NOTARY PUBLIC
 PASIG SAN JUAN PATROL A PASIG
 APPL. NO. 18, UNTIL DEC. 31, 2008
 AT RENAISSANCE MALL NO. 1400
 ATTORNEY'S HALL NO. 20140
 IB# NO. 659571 PASIG 1/21/08
 PTR NO. 3634044/PASIG 1/2/07

**CERTIFICATE OF AMENDMENT OF THE
ARTICLES OF INCORPORATION OF
FIL-ESTATE LAND, INC.**

WE, the undersigned members of the Board of Directors of **FIL-ESTATE LAND, INC.** (the "Corporation"), and the Chairman and the Corporate Secretary of the Special Meetings of the Board of Directors on July 17, 2007 and of the Stockholders of the Corporation on August 28, 2007:

DO HEREBY CERTIFY THAT:

1. At the Special Meeting of the Board of Directors of the Corporation held on July 17, 2007, at least a majority of all the members of the Board of Directors approved the amendment of Article VII of the Articles of Incorporation of the Corporation, which amendment has been approved by Stockholders representing at least 68.145% of the outstanding capital stock of the Corporation on August 28, 2007 and adopted the following resolutions:

RESOLVED, FURTHER, That the stockholders of the Corporation, approve, as it hereby approves, the increase of the authorized capital of the Corporation from Five Billion Pesos (P5,000,000,000.00) to Ten Billion Pesos (P10,000,000,000.00) and, for said purpose, to amend Article VII of the Corporation's Articles of Incorporation as follows:

"SEVENTH: That the capital stock of the said Corporation is TEN BILLION PESOS (P10,000,000,000.00) Philippine currency, and said capital stock is divided into TEN BILLION (10,000,000,000) shares of par value of One Peso (P1.00) each. (As amended on August 28, 2007)"

RESOLVED, FINALLY, that the members of the Board of Directors of the Corporation be authorized, as they are hereby authorized, to make, sign, deliver and execute documents, deeds and other writings of whatsoever kind or nature and to perform all acts necessary or requisite in connection with or relative to the implementation of the foregoing:

Name

Position

Robert John L. Sobrepeña
Ferdinand T. Santos

Chairman/Director

President/CEO/Director

Noel M. Cariño


Vice-Chairman/Director

Rafael Perez de Tagle, Jr.

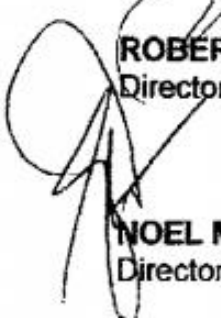
Director

2. All the requirements of Section 16 of the Corporation Code of the Philippines have been complied with. Attached is the Amended Articles of Incorporation of the Corporation as herein amended.

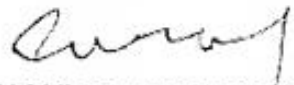
IN WITNESS WHEREOF, we have hereunto affixed our signatures this JAN 12 2011
January, 2011 at Pasig City



ROBERT JOHN L. SOBREPEÑA
Director


FERDINAND T. SANTOS
Director

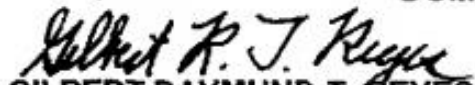

NOEL M. CARIÑO
Director


RAFAEL PEREZ DE TAGLE, JR.
Director


ENRIQUE A. SOBREPEÑA, JR.
Director


FRANCISCO C. GONZALEZ
Director

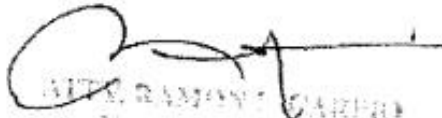

DOMINADOR T. GREGORIO III
Director


GILBERT RAYMUND T. REYES
Corporate Secretary

SUBSCRIBED AND SWORN to before me this 12 day of January, 2011 at Pasig City. Affiants exhibited to me their valid identifications, to wit:

<u>Name</u>	<u>Valid ID</u>
Robert John L. Sobrepeña	TIN 106-808-899
Ferdinand T. Santos	TIN 106-807-161
Noel M. Carifio	TIN 106-809-774
Rafael Perez de Tagle, Jr.	TIN 106-808-530
Enrique A. Sobrepeña	TIN 101-211-220
Dominador T. Gregorio	TIN 177-088-350-000
Gilbert Raymund T. Reyes	TIN 106-973-867

Doc. No. 364
Page No. 72
Book No. 1
Series of 2011.


NOLAN RAMON CARPIO
NOTARY PUBLIC
IN THE PHILIPPINES
P.A. No. 106-808-899
P.O. Box 106-808-899
Pasig City

TREASURER'S AFFIDAVIT

I, **ROBERTO S. ROCO**, of legal age, being duly sworn, hereby depose and state that:

1. I am the duly elected and qualified Treasurer of **FIL-ESTATE LAND, INC.** (the "Corporation"), a corporation duly organized and existing under the laws of the Republic of the Philippines, to act as such until my successor has been duly elected and qualified in accordance with the By-Laws of the Corporation, and that as such Treasurer, I have been authorized by the subscribers to receive for the Corporation all subscriptions for the capital stock;
2. At the Special Meeting of the Board of Directors on July 17, 2007, at least a majority of the Board of Directors approved the amendment of the Article VII of the Articles of Incorporation of the Corporation to reflect the increase in authorized capital stock of the Corporation from Five Billion Pesos (P5,000,000,000.00), divided into Five Billion (5,000,000,000) common shares, each share with a par value of One Peso (P1.00) per share, to Ten Billion Pesos (P10,000,000,000.00), divided into Ten Billion (10,000,000,000) common shares, each share with a par value of One Peso (P1.00), which amendment was approved and ratified by the stockholders owning at least two-thirds of the outstanding capital stock of the Corporation in a Special Meeting held on August 28, 2007.
3. At the Special Meeting of the Board of Directors on December 22, 2010, the Board of Directors unanimously approved the subscription by Alliance Global Group, Inc. to the entire increase in authorized capital stock of Five Billion Pesos (P5,000,000,000.00) divided into Five Billion (5,000,000,000) shares at a par value of One Peso (P1.00) per share for a total of Five Billion (5,000,000,000) shares with a total par value of Five Billion Pesos (P5,000,000,000.00) and of said subscription, at least twenty-five percent (25%) of said subscription has been paid in cash to the benefit and credit of the Corporation, the details of which are herein-below shown:

No. of Shares Subscribed

Payment Made

5,000,000,000

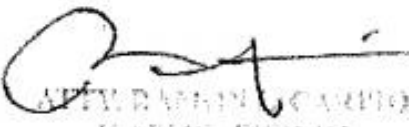
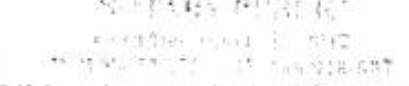
P1,250,000,000.00

IN WITNESS WHEREOF, we have hereunto set our hands this 14th day of January, 2011 at Pasig City.


ROBERTO S. ROCO
Treasurer

SUBSCRIBED AND SWORN to before me this 14th day of January, 2011 at Pasig City. Affiant: exhibited to me his Tax Identification No. 105-774-632.

Doc. No. 363
Page No. 73
Book No. 1
Series of 2011.


ATTEST: 
NOTARY PUBLIC
EXPIRING: 14th day of January
2011
My Comm. No. 105-774-632
I hereby certify that the foregoing is a true and correct copy of the original as shown to me.