



REPUBLIC OF THE PHILIPPINES  
DEPARTMENT OF FINANCE  
SECURITIES AND EXCHANGE COMMISSION  
SEC Bldg., EDSA, Greenhills, Mandaluyong City, Metro Manila

SEC-CFD ORDER NO. 109  
SERIES OF 2007

IN THE MATTER OF  
VILLA ANNA PARADISE RESORT  
& FARM, INC.

Registration of Securities under Sections 8  
and 12 of the Securities Regulation Code.

**ORDER**

Upon consideration of the Registration Statement and other papers and documents attached thereto which were filed on behalf of VILLA ANNA PARADISE & FARM, INC., the Commission in its meeting on June 14, 2007, resolved to render effective the same for the registration of Nine Hundred (900) Timeshare Certificates at a price ranging from P130,000 to P500,000.00 per certificate.

The registration of the aforementioned securities shall however be subject to the submission of a proof of registration of the Lease Contract covering the land on which the resort/farm is located, in the Transfer Certificate of Title of said land within Ninety (90) days from receipt hereof.

A Certificate of Permit to Offer Securities for Sale in favor of VILLA ANNA PARADISE & FARM, INC. authorizing the sale of the above securities is hereby issued with this Order.

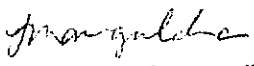
Let a copy of this ORDER be published at the expense of the corporation once in a newspaper of general circulation in the Philippines within ten (10) days from date hereof. The company is hereby directed to furnish the Commission with a copy of the affidavit of publication of this ORDER.

**SO ORDERED.**

EDSA, Greenhills, City of Mandaluyong, Metro Manila, Philippines.

June 15, 2007.

  
**JUSTINA F. CALLANGAN**  
Director

  
FELISA MANGULABNAN

6/15/07