

[LRA Circular No. 19-2014, November 10, 2014]

IMPLEMENTING GUIDELINES ON THE AUTOMATIC VOIDING OF UNPAID TRANSACTIONS

Adopted: 10 November 2014

Date Filed: 14 May 2015

WHEREAS, the land Registration Authority ("LRA") is the government agency mandated by law to preserve the integrity of the land registration process, protect the sanctity of the Torrens Title, and act as the central repository of all land records through its Registry of Deeds ("RD") offices nationwide where all records are kept affecting registered and unregistered lands as well as the chattel mortgages affecting movable properties;

WHEREAS, to support its mandate, LRA is implementing the land Titling Computerization Project ("LTCP" or the "Project"), which, among others, seeks to maintain on-line information on titles that is current, complete and accurate; maintain the security and integrity of records by safeguarding these from tampering or destruction and deter substitution or insertion of questionable data; ensure the integrity of the land titling registration system by moving from a largely paper-based to a largely paperless system; protect land titles from loss due to fire, theft, natural disasters and the normal ravages of time; and implement more reliable and predictable land registration procedures;

WHEREAS, this Authority has issued Circular No. 05-2011 on March 28, 2011, which provides that entries made into the Primary Entry Books of the Registries of Deeds (Electronic Primary Entry Books for the Registries of Deeds using the Computerized System) where the payment of assessed fees are not paid within five (5) business days shall be considered null and void entries;

WHEREAS, this Authority has recognized that there are different regular local holidays and declared holidays resulting in differences in working days at the level of the different Registries of Deeds;

WHEREFORE, after thorough review and consideration of the above, and in order to maximize the benefits of the land Titling Computerization Project being implemented by this Authority, Circular No. 05-2011 is hereby amended as follows:

- a. Entries made into the Primary Entry Books of the Registries of Deeds (Electronic Primary Entry Books for the Registries of Deeds using the Computerized System) where the payment of assessed fees is not made within ten (10) calendar days shall be considered null and void entries.