

GRC × HTM · JOINT VENTURE

A Fungible, Fluid, Liquid, Programmable Real Estate Asset

Seasonal co-ownership of Philippine condominiums inside a sovereign trust —
explained for counsel and for buyers.

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In one sentence

A Philippine corporation-wrapped trust owns the property; you and a few other owners hold its shares in proportion to what you invested; your season in the home is written into its rules; a smart contract keeps the books, collects the bills, and pays everyone automatically; and when you want out, you sell your **share** — not the building — in days, not months.

FUNGIBLE

Every share is a standard unit under one agreed algorithm — interchangeable, countable, priceable.

FLUID & LIQUID

Transfers are private assignments settled on a ledger. No re-titling, no Registry queue, low friction.

PROGRAMMABLE

Collections, splits, payouts, taxes, and reserves execute by code that every owner can read.

What's broken in traditional real estate — for the buyer

- **Illiquidity.** Selling takes months; friction (commissions, taxes, re-titling) consumes 5–10% of value.
- **All-or-nothing capital.** You buy 100% of a home you use a fraction of the year — the rest of your money sits idle in walls.
- **Absentee decay.** A vacation home 8,000 km away deteriorates, leaks fees, and depends on managers you can't watch.
- **Opaque costs.** You discover the true carrying cost after you own it.
- **Cross-border pain.** Foreign banking, remittance fees, unfamiliar registries, and title anxiety.

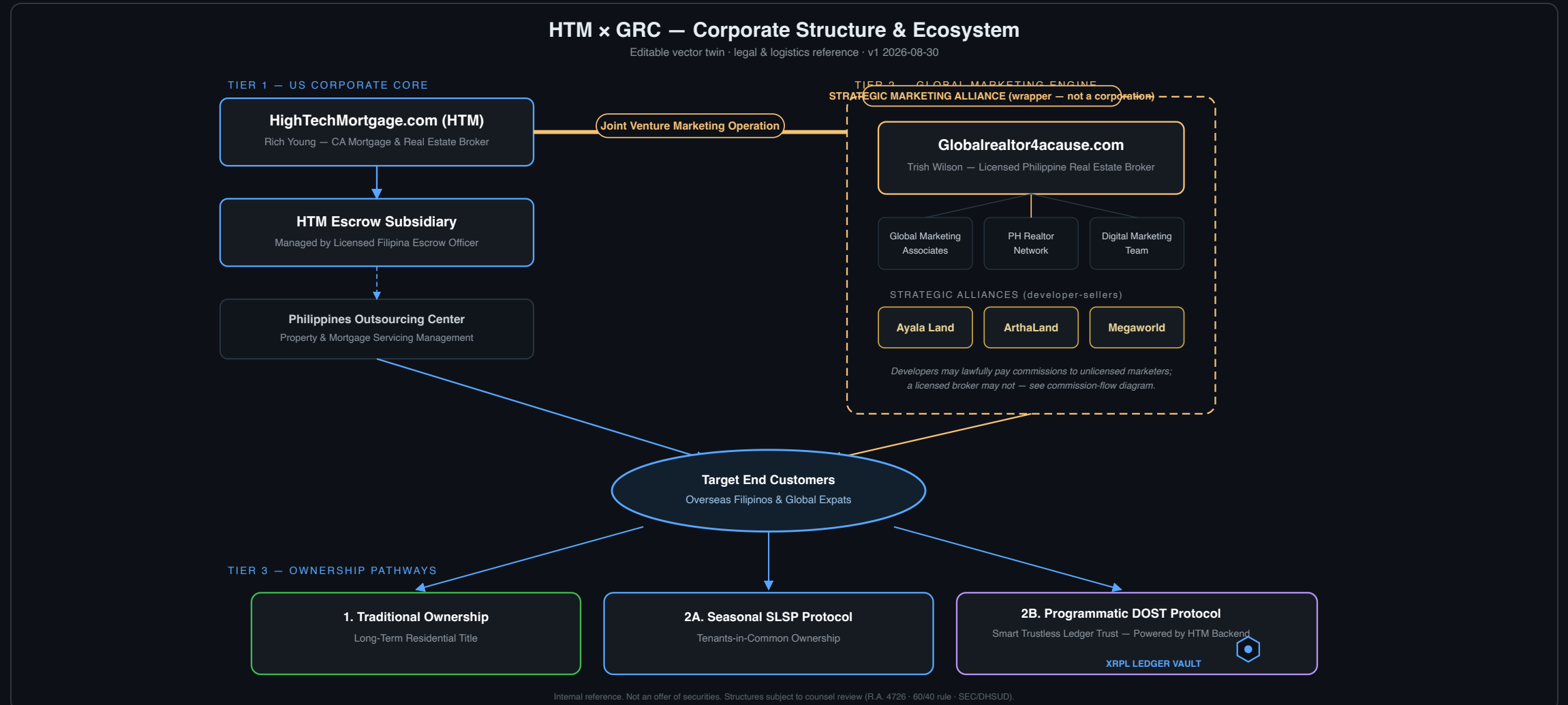
The seasonal insight: different global buyers want the *same* Philippine home in *different* months — Gulf families in the monsoon-cooled highlands (Jun–Sep), surfers in the swell window (Aug–Oct), northern snowbirds in the dry season (Dec–Mar). Shared ownership isn't a compromise here; it's the point.

What's broken — for lenders, sellers, and everyone's paperwork

- **Slow settlement.** Wires, escrow reconciliation, and title transfer measure in days-to-weeks; every day is risk.
- **Counterparty defaults.** One buyer backing out can collapse a whole transaction chain with no automatic backstop.
- **Manual servicing.** Collecting dues, splitting costs, chasing arrears — human labor, human error, human disputes.
- **AML/compliance overhead.** Cross-border funds mean expensive, repetitive KYC at every hop.
- **Audit friction.** The books live in spreadsheets and shoeboxes; regulators and co-owners see them late, if ever.

Our answer to each: **one shared ledger, one smart contract, one escrow entity** — settlement in seconds, a reinsurance backstop if an owner exits, automated servicing, KYC once at the gate, and books every participant reads in real time.

Who does what



The sovereign trust, plainly

WHAT IT IS

- A **private trust wrapped in a Philippine corporation** holds the property title — once, permanently.
- Owners hold **shares of that entity**, not fractional deed entries. Equity % = capital invested, per an algorithm every owner agrees to before joining.
- Owners are **shareholder-workers**: they vote budgets, steward their season, call vendors — active participants, not passive investors.
- "Sovereign" means the entity governs itself by its own rules across borders — **while fully compliant in every jurisdiction it touches**.

WHAT IT IS NOT

- **Not a timeshare** — you own equity in the title-holding entity; a timeshare sells a depreciating right-to-use with no equity and no exit.
- **Not a pooled fund** — each entity is single-property and private; nothing is offered to the public.
- **Not a way around land law** — condo projects respect the R.A. 4726 40% foreign cap; any land-holding corporation respects the 60/40 rule.
- **Not courtroom-first** — death, default, damage, and exit are handled inside the corporation's bylaws (arbitration-backed); lawyers advise, judges are the last resort, not the first.

What the smart contract actually does

- **Holds the share registry** — every owner's %, mirrored between the corporate books and the ledger.
- **Calculates and collects** — dues, maintenance fees, and reserves, billed pro-rata by equity, automatically.
- **Pays everyone owed** — vendors, taxes, distributions — atomically, with each payout logged.
- **Carries the backstop** — a mortgage-insurance *reinsurer* covers the group if an owner backs out, so one default doesn't cascade.
- **Settles share transfers** — assignment documents plus ledger settlement; liquidity in days.

THE ONE HUMAN DECISION

Was damage caused by the current occupant? That question goes to a vote of all shareholders. Everything else — arrears, deceased-owner shares, routine repairs, cost splits — resolves by the rules everyone signed.

MAINTENANCE, HONESTLY

The occupant calls GRC and/or a repair company directly. Costs are disclosed to all and divided by equity. If the roof stays cheap and leaky, that's the owners' vote — not the manager's neglect.

Why the XRP Ledger

NATIVE ESCROW

"An escrow locks up XRP or fungible tokens, which can't be used or destroyed until conditions are met."

XRP Ledger documentation — xrpl.org/docs/concepts/payment-types/escrow

NATIVE TOKENIZATION

"Issue, manage, and trade real-world assets without needing to build smart contracts."

XRP Ledger documentation — xrpl.org/docs/use-cases/tokenization/real-world-assets

TRACK RECORD (COMMENTARY)

"The XRP Ledger is the settlement system — 14 years old, 99.99% uptime, 5 billion in tokenized assets."

"Your global real estate market — it's around 400 trillion... all of this value is moving to blockchain rails. Not all at once... but we know the direction."

Community commentary video — youtu.be/IVpcEyd-4RI (figures are the commentator's; verify independently)

For this program, the ledger's job is modest and concrete: **hold conditions, settle payments in seconds for negligible fees, and keep an immutable audit trail** that owners, auditors, and regulators can all read.

Current US regulatory posture toward XRPL-based financial infrastructure is notably favorable (post-2025 SEC realignment; Ripple's US banking-charter pursuit). We treat this as a tailwind — the structure is designed to stand on statute and case law regardless of the administration.

Buying: step by step

1. **Inquire** — through a seasonal funnel page or an associate's link; a licensed broker responds.
2. **KYC once** — identity and source-of-funds verified through HTM's regulated escrow rails before anything is signed.
3. **Reserve** — a refundable reservation letter holds your season while you diligence.
4. **Counsel review** — you receive the entity's bylaws, the share algorithm, the occupancy covenant, and the cost schedule; independent counsel review is expected, not resisted.
5. **Invest** — funds move into escrow; the smart contract issues your shares; equity % follows the algorithm.
6. **Own** — your season is yours every year; your ledger view opens; your vote counts from day one.

Exit at any time: list your share (existing owners hold a right of first refusal), sign a private assignment, and the ledger settles it. The title never moves — which is exactly why your exit is fast.

Living in it

- **Your window.** Your occupancy season is a standing covenant in the entity's rules — not a booking you compete for.
- **Arrival-ready.** The managing co-owner (GRC, 10% equity) turns the home over maintained, cleaned, and stocked per house standards.
- **Off-season, your choice.** Leave your window empty, use it, or contribute it to vetted corporate leasing — opt-in, per owner, per season.
- **House rules bind everyone** — owners, guests, and corporate cohorts alike, under the condo corporation's regulations.

WHEN SOMETHING BREAKS

You call GRC — or a repair company directly. The work order, the vendor, and the invoice go on the shared ledger; the cost splits by equity; everyone is informed. Occupant-caused damage is the one question put to a shareholder vote.

MONEY YOU'LL SEE

Every peso in or out — dues, repairs, reserve contributions, leasing income, distributions — sits on one ledger every owner reads. PHP figures with USD reference throughout.

The what-ifs, answered inside the corporation

EVENT	WHAT HAPPENS	WHO DECIDES
Owner stops paying	Cure period → occupancy suspended while in arrears → reinsurance backstop protects the group → forced sale of share as last resort	Bylaws (automatic)
Owner dies	Share passes to heirs under the same agreement, or the entity/owners buy it back at algorithm value	Bylaws + estate
Owner wants out	List share → ROFR to co-owners → private assignment → ledger settlement	Owner (days, not months)
Damage during a stay	Assessed and billed to the responsible occupant if the shareholders so find	All shareholders vote
Big capital decision	Reserve-funded up to threshold; above it, equity-weighted vote	Owners
Dispute escalates	Internal process → binding arbitration; lawyers advise throughout; courts are the last resort	Per bylaws

GRC's 10% cannot block an owner majority. Owners can replace the manager by vote — the strongest consumer protection in the structure.

How everyone gets paid — lawfully

 PH-compliant commission flow: developer pays all parties through HTM escrow smart contract

Legal grounds, stated for review

- **Condominium Act (R.A. 4726):** foreign persons may own condominium units via CCT within the 40% per-project cap. The program tracks citizenship per share so cap compliance is provable at all times.
- **60/40 rule:** where an entity holds *land*, foreign equity is capped at 40%. Program default is condo-only; any land-holding structure requires Filipino-majority capital by design, never nominees.
- **Securities (Howey):** owners are active shareholder-workers with genuine, documented duties and equity-weighted votes; each entity is private and single-property; off-season leasing is opt-in per owner. Returns are not "solely from the efforts of others."
- **US precedent carries in PH:** the PH Securities Regulation Code is modeled on the US securities acts, and the PH Supreme Court has expressly adopted the Howey test (*Power Homes Unlimited v. SEC*, G.R. 170074, 2008). Structures sound under US SEC analysis argue persuasively in the PH — while noting the PH-specific regimes that do *not* track US law: the constitutional 60/40 land restriction, RESA broker-compensation rules, and DHSUD real-estate regulation.
- **Not a timeshare:** participants hold equity in the title-holding entity, freely transferable, with appreciation accruing to them — no right-to-use product is sold.
- **Commission flow:** developer-seller pays every party directly through licensed escrow; the PH broker never compensates unlicensed persons; BIR withholding at source per payout.
- **Dispute framework:** bylaws + binding arbitration precede courts; partition rights addressed by waiver with lawful renewal mechanics.
- **AML/KYC:** all funds enter exclusively through the escrow rails; no direct capital into the entity.

NEXT STEPS

**Own your season.
Read every peso.
Exit in days.**

Program details: globalrealtor4acause.com/seasonal-coownership · /dost-slsp

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