

CONTRACT TO SELL

KNOW ALL MEN BY THESE PRESENTS:

This CONTRACT TO SELL made and executed this ____ day of _____, 20__ by and between:

DARIO R. GASPAR of legal age, Filipino, married to **AIDA A. GASPAR** and a resident of Brgy. General Lim (Kaput), Orion, Bataan, by virtue of a documents denominated as “Deed of Absolute Sale” which is hereto attached as Annex “A”, respectively, hereinafter referred to as the “SELLER”;

-AND-

ARMANDO DATU, of legal age, Filipino, **Single** and with residence and postal address at hereinafter referred to as the “BUYER”.

-WITNESSETH-

WHEREAS, the **SELLER** is the absolute owner of parcel of land situated at Brgy. Macatbong, Cabanatuan City, Nueva Ecija and covered by the Transfer Certificate of **Title No. T-124054** with an area of FIFTY THOUSAND (50,000) square meters;

WHEREAS, the **BUYER** has offered to buy a portion of **ONE HUNDRED SIXTY-NINE (169)** square meters (**Block 2 Lot 2**) and the **SELLER** has agreed to sell the same portion of the above-mentioned property under the terms and conditions herein below set forth;

NOW THEREFORE, for and in consideration of the total sum of **ZERO (0.00)** Philippine currency, and of the covenants hereinafter set forth, the SELLER agrees to sell and the BUYER agrees to buy the aforesaid PORTION OF SUBJECT PROPERTY to the following terms and conditions:

1. The total purchase price of the said reserved portion is **ZERO (Php 0.00)** Philippine currency, payable in the following installments:

- 1.1 A RESERVATION FEE OF ZERO Pesos (Php 0.00) Philippine Currency. It is understood that the Reservation Fee forms part of the total purchase price.

- 1.2 The remaining balance of (Php 0.00) Philippine Currency shall be payable in Sixty Months (0) amounting ZERO (Php 0.00) in equal monthly installments.

- 1.3 It is understood that two percent (2%) of the total monthly amortization shall be automatically collected for late payment as penalty.

2. The BUYER shall pay the said installment by cash or through banking transaction or any other such mode of payment.

3. The **SELLER** undertakes to faithfully perform the following prior to _____, 20____.

- 3.1 To update all payment and provide proof of payment of government fees, interest, and penalties in relation to the real property tax over the aforementioned property;

- 3.2 To provide the BUYER of a valid and authenticated Owner's Duplicate of title of the said Transfer Certificate of Title No. T-124054;
- 3.3 To provide the BUYER the valid and approved subdivision plan and other such plan or documents necessary for the transfer of title ownership over the said portion of parcel of land;
- 3.4 To provide the BUYER of a draft of Deed of Absolute Sale upon full payment;
- 3.5 To warrant that the aforementioned property is free and clear of any and all kinds of liens, encumbrances, liabilities, obligation, charges, mortgages or claims whatsoever.
4. Notarial Fees, Capital Gains Tax, Documentary Stamps Tax, Transfer Tax, and other taxes and fees necessary and incidental to the transfer of ownership and the registration of ownership shall be shouldered by the **SELLER**;
5. Possession to the subject property shall be immediately delivered by the **SELLER** to the **BUYER** upon the payment of at least fifty percent (50%) of the purchase price;
6. The **BUYER** shall be allowed to enter, possess, cultivate, develop, and introduce improvements on the property upon the payment of at least fifty percent (50%) of the purchase price;
7. However, the ownership over the property shall only be transferred to the BUYER after the payment of the entire agreed amount. Upon full payment of the above-mentioned consideration, the **SELLER** shall sign and execute **DEED OF ABSOLUTE SALE** in favor of the BUYER. The SELLER shall likewise execute and/or deliver any and all documents from SELLER to BUYER including but not limited to the original copy of Original Certificate of Title, Tax Declaration and all other documents necessary for the transfer of ownership and titling of the property;
8. The **SELLER** shall defend and keep the **BUYER** free from any claim, demand or liabilities with regard to the subject property or the title.
9. This Contract shall not be considered as changed, amended, modified or altered unless such change, amendment, modification or alteration is made in writing and signed by both parties to this contract.
10. In case one or more of the provisions contained in this contract shall be declared invalid, illegal, or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein shall not in any way be affected or impaired thereby.
11. This contract shall be governed by the construed in accordance with the laws of the Philippines. In case of any dispute, controversy, or disagreement between the parties arising from or in, relation to this contract, the same shall be settled and/or litigated in the proper courts of Cabanatuan City, Nueva Ecija, to the exclusion of all other courts elsewhere situated.

IN WITNESS WHEREOF, the parties have hereunto affixed their signatures, this ____ day of ____ 20__ at _____, Philippines.

DARIO R. GASPAR
SELLER
VOTER's ID No. VIN-0810-0120A-L0876DRG10002-4
TIN NO.: 207193606

With my marital conformity:

AIDA A. GASPAR
SELLER
Philippine Passport No.P9791975A
TIN NO.: 418695841

ARMANDO DATU
BUYER

SIGNED IN THE PRESENCE OF:

WITNESS

WITNESS

A C K N O W L E D G E M E N T

REPUBLIC OF THE PHILIPPINES
_____) **S.S**
X- - - - -X

BEFORE ME, A NOTARY PUBLIC, for and in _____ this day of _____ Personally appeared the above-named person exhibited to me her competent proof of identity written below her name, known to me and to known to be the same person who executed the forgoing instrument consisting of two (3) pages including the page wherein this acknowledgement is written and acknowledged to me that the same is their voluntary act and deed.

WITNESS MY HAND AND OFFICIAL SEAL on the date and place above-written.

Doc. No.
Page No.
Book No.
Series of _____