

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 "Special Power of Attorney" which is hereto attached as Annex "A", respectively, hereinafter referred to as the "**SELLER**";

-AND-

IRMA ABINSAY BEATO, of legal age, Filipino, married to _____ with residence and postal address at 23 CALLA LILY ST. BLK 1 VERGONVILLE SUBD. PULANG LUPA, LAS PINAS CITY hereinafter referred to as the "**BUYER**".

WITNESSETH;

WHEREAS, the **SELLER** is the absolute owner of parcel of land situated at Brgy. Cabu, Cabanatuan City, Nueva Ecija and covered by the Transfer Certificate of the Title No. 4422 EP No. 677476 with an area of TWELVE THOUSAND THREE HUNDRED SIXTY FOUR (12,364)) Square Meters and more particularly described as follows;

WHEREAS, the **BUYER** has offered to buy a portion of FOUR HUNDRED FIFTY-SIX (456.00) square meters, **BLOCK 1A LOT 1A** 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 **SIX HUNDRED THIRTY-EIGHT THOUSAND FOUR HUNDRED** (Php 638,400.00) 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 consideration in the amount of Philippine Currency **SIX HUNDRED THIRTY-EIGHT THOUSAND FOUR HUNDRED** (Php **638,400.00**), payable in the following installments:
 - 1.1 The first Payment/down payment in the amount of P191,520.00 shall be paid upon execution of this contract;
 - 1.2 The balance of P431,880.00. shall be paid in 45 equal monthly installments of P9,597.33 with the first installment falling due on April 25, 2022 and the last falling due on December 25, 2025;
 - 1.3 Failure to pay on Time a two (2%) Percent will apply on top of Monthly Amortization as penalty fee.
2. The BUYER shall pay the said installment by cash or through banking transaction or any other such mode of payment;

3. Failure of the Buyer to pay the said monthly amortization for six (6) months, the SELLER shall cancel this Contract and shall refund to the Buyer fifty (50) percent of the installments paid;
4. It is mandatory on the part of the Buyer within three (3) months to voluntarily vacate and surrender the possession of the said property to the Seller upon actual cancellation or rescission of this Contract;
5. The SELLER undertakes to faithfully perform the following prior to January 10, 2029;
 - a) 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;
 - b) To provide the BUYER of a valid and authenticated Owner's Duplicate of Title of the said Transfer Certificate of the Title No. 4422 EP No. 677476;
 - c) 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;
 - d) To provide the BUYER of a draft of Deed of Absolute Sale upon full payment;
 - e) To warrants that the aforementioned property is free and clear of any and all kinds of liens, encumbrances, liabilities, obligations, charges, mortgages or claims whatsoever.
6. The Estate Tax, Notarial Fees, Capital Gains Tax, shall be shouldered by the **SELLER**; however, the 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 **BUYER**;
7. The Real Property Tax due after the signing of this contract to sell shall be shouldered by the **SELLER**;
8. 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;
9. 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;
10. 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;
11. The SELLER shall defend and keep the BUYER free from any claim, demand or liabilities with regard to the subject property or the title.

- 12.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.
13. 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.
14. This Contract shall be governed by and 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 ID No. P9791075A
TIN NO.: 418695841

IRMA ABINSAY BEATO
BUYER
N04-86-032075

BUYER

SIGNED IN THE PRESENCE OF:

ACKNOWLEDGEMENT

Republic of the Philippines)
Province of _____) s.s.
_____)

BEFORE ME, a notary public for and in _____, on _____, personally appeared presenting this integrally complete instrument the above-named parties who were identified by me through competent evidence written below their names. They represented to me that they voluntarily affixed their signatures on this deed for the purposes stated therein and declared that its execution was their free and voluntary act and deed.

This instrument relates to the Contract to Sell of a Parcel of Land, consists of four (4) pages, including this page on which this acknowledgment is written, and signed by the parties and their instrumental witnesses on each and every page of it.

WITNESS MY HAND AND NOTARIAL SEAL on the date and place first above written.

Doc. No.____;
Page No.____;
Book No.____;
Series of_____.