

CONTRACT TO SELL

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

(**NAME OF SELLER /VENDOR**), of legal age, single/married to (Name of spouse if any), Filipino, and with residence and postal address at (**Address**), hereinafter referred to as the "**SELLER/VENDOR**";

-AND-

(**NAME OF BUYER/VENDEE**), Filipino and with residence and postal address at (**Address**), hereinafter referred to as the "**BUYER/VENDEE**".

WITNESSETH;

WHEREAS, the **SELLER/VENDOR** is the absolute and registered owner of a parcel of land consisting of LAND AREA IN WORDS (000) square meters, more or less, located at (**Address of property to be sold**) and covered by Transfer Certificate of Title No. (**TCT Number**) issued by the Registry of Deeds of (Name of Town or City);

WHEREAS, the **BUYER/VENDEE** has offered to buy and the **SELLER /VENDOR** has agreed to sell the above mentioned property under the terms and conditions herein below set forth;

NOW THEREFORE, for and in consideration of the total sum of (**Amount in words**) (Php: 000,000.00) Philippine Currency, and of the covenants herein after set forth the **SELLER/VENDOR** agrees to sell and the**BUYER/VENDEE** agrees to buy the aforesaid property subject to the following terms and conditions: (**Note: Terms and Conditions below are sample only, please revise**)

1. The total consideration shall be One Million (Php: 1,000,000.00) PESOS, Philippine Currency, payable as follows:

a) The amount of THREE HUNDRED THOUSAND (Php: 300,000.00) PESOS, representing earnest money shall be payable by the **BUYER/VENDEE** to the**SELLER/VENDOR** upon signing of this Contract to Sell;

b) The remaining balance in the amount of SEVEN HUNDRED THOUSAND (Php: 700,000.00) PESOS, shall be paid in Cash on or before _____, 20__.

c) In case the check representing the payment for the balance provided in paragraph b hereof, is dishonored by the drawee bank, the earnest money in the amount of THREE HUNDRED THOUSAND (Php: 300,000.00) PESOS, shall be forfeited in favor of the **SELLER/VENDOR**.
2. Capital Gains Tax and Real Estate Tax, shall be for the account of the **SELLER/VENDOR**;
3. Documentary Stamps Tax, Registration Fee, registration expenses, and all other miscellaneous fees and expenses shall be to the account of the **BUYER/VENDEE**;
4. Possession to the subject property shall be delivered by the **SELLER/VENDOR** to the**BUYER/VENDEE** upon full payment of the total consideration;
5. Upon full payment of the total price, the **SELLER/VENDOR** shall sign and execute a **DEED OF ABSOLUTE SALE** in favor of the **BUYER/VENDEE**. The **SELLER/VENDOR** shall likewise execute and/or deliver any and all documents, including but not limited to the original copy of Transfer Certificate of Title, Tax Declaration and all other documents necessary for the transfer of ownership from **SELLER/VENDOR** to the **BUYER/VENDEE**.

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

(**NAME OF SELLER/VENDOR**)

Seller

(**NAME OF BUYER/VENDEE**)

Buyer

WITH MARITAL CONSENT:

Name of Seller's Spouse

Name of Buyer's Spouse

SIGNED IN THE PRESENCE OF:

ACKNOWLEDGMENT

REPUBLIC OF THE PHILIPPINES)

_____) SS.

BEFORE ME, a Notary Public for and in the City of _____, personally appeared:

Name

CTC Number

Date/Place Issued

(Name of Seller)

(Name of Buyer)
