

DEED OF SALE UNDER PACTO DE RETRO

KNOWN ALL MEN BY THESE PRESENTS:

This *Deed of Sale with Pacto de Retro* made and executed by and between (*full name of vendor*), Filipino, of legal age, single (*or married to _____*), with residence and post-office address at _____, hereinafter called the VENDOR, and (*full name of vendee*), Filipino, of legal age, single (*or married to _____*), with residence and post-office address at _____, hereinafter called the VENDEE, **Witnesseth:** That the VENDOR is the absolute owner of a certain parcel of land with all the buildings and improvements thereon, situated in _____, and more particularly described as follows, to wit:

(*Copy description stated in certificate of title*),

his title thereto being evidenced by Transfer (*or Original*) Certificate of Title No. _____ issued by the Register of Deeds of _____ ;

That the VENDOR, for and in consideration of the sum of _____ PESOS (P_____), in Philippine currency, to him in hand paid and receipt whereof is hereby acknowledged, does hereby SELL, TRANSFER, and CONVEY, under PACTO DE RETRO unto the said VENDEE, his heirs and assigns, the above-described property with all the buildings and improvements thereon, free from all liens and encumbrances whatsoever;

That the VENDOR, in executing this conveyance, hereby reserves the right to REPURCHASE, and the VENDEE, in accepting same, hereby obligates himself to RESELL, the property herein conveyed within a period of _____ years from and after the date of this _____ instrument, for the same price of _____ PESOS (P_____), Philippine currency: Provided, however, that if the VENDOR shall fail to exercise his right to repurchase as herein granted within the period stipulated, then this conveyance shall become absolute and irrevocable, without the necessity of drawing up a new deed of absolute sale, subject to the requirements of the law regarding consolidation of ownership of real property.

IN WITNESS WHEREOF, I have hereunto set my hand this day of _____ , 20 ____ , in _____, Philippines.

(*Vendor*)

With my consent:

(*Vendor’s wife, if any*)

Signed in the presence of:

REPUBLIC OF THE PHILIPPINES)

CITY/MUNICIPALITY OF _____) SS.

ACKNOWLEDGMENT

BEFORE ME, a Notary Public for and in the (Province/City/Municipality) of _____, personally appeared _____ with Community Tax Certificate No. _____ issued on _____ at _____ (and Tax Identification No. (T.I.N.) _____), known to me and to me known to be the same person who executed the foregoing instrument which (he/she) acknowledged to me as (his/her) free and voluntary act and deed, consisting of only _____ (____) page/s, including this page in which this Acknowledgement is written, duly signed by (him/her) and (his/her) instrumental witnesses on each and every page hereof.

WITNESS MY HAND AND SEAL this _____ at _____, Philippines.

NOTARY PUBLIC

Doc. No. _____;

Page No. _____;

Book No. _____;

Series of _____;