

Brilliant Five J

RNL Building J. Sumulong Ave. Brgy. Bagumbayan Teresa Rizal
Tel. No.: (02) 7622-0141, Globe: 09175023189, Smart: 09982101678, Email: brilliantfivej@gmail.com
Official Facebook Page: Brilliant Five J Construction and Development



CONTRACT TO SELL

KNOWN ALL MEN BY THESE PRESENTS:

This CONTRACT TO SELL, executed and entered into by and between:

BRILLIANT FIVE J CONSTRUCTION & DEVELOPMENT CORPORATION, a company duly organized and existing under Philippine Laws, with business office address at #2D RNL Building, Brgy. Bagumbayan, Teresa Rizal, and herein represented in this act by **MS. FELIPA DE GUZMAN-OBEÑA**, herein after referred to as the **FIRST PARTY-SELLER**; and

MILFORD PAGAC WISOKY, of legal age, single, Filipino and with residence and postal address at 297 Graham Ridges Marquardtstad, CA 45633, herein after referred to as the **SECOND-PARTY BUYER**

WITNESSETH:

WHEREAS, the FIRST PARTY-SELLER has an existing Deed of Conditional Sales having executed on June 23, 2021 with Doc. No. 236; Page No. 48; Book No. XXXI; Series of 2021, and notarized by a certain Atty. John Edward Trinidad Ang, a Notary Public for and in the City of Manila, relative to the real property that contains a total of 596,128 square meters and covered by Transfer Certificate of Title (TCT) No. 069 – 2017010067 (99,378 sqm) and Transfer Certificate of Title (TCT) No. 069 – 2017010068 (496,750 sqm), situated in the Municipality of Pililla, Rizal, and more particularly described as follows:

“A PARCEL OF LAND (LOT 2 & LOT 3 RESPECTIVELY, OF THE CONSOLIDATION - SUBDIVISION PLAN (LRC) PCS – 18004, BEING A PORTION OF THE CONSOLIDATION OF LOT 2, SI – 10530 – A - D AND SI – 8604 – D, L.R.C. RECORD NO. SALES PAT.) SITUATED IN THE BARRIO OF QUISAO, MUNICIPALITY OF PILILLA, PROV. OF RIZAL, ISLAND OF LUZON, CONTAINING AN AREA WITH A TOTAL OF FIVE HUNDRED NINETY SIX THOUSAND ONE HUNDRED TWENTY EIGHT (596,128) SQUARE METERS, more or less”

WHEREAS, the FIRST PARTY-SELLER has caused the above- described land to be subdivided into various farm lots, according to the subdivision plan/sketch plan;

WHEREAS, the FIRST PARTY-SELLER has offered the said subdivided farm lots and the SECOND PARTY-BUYER has accepted the offer subject to the terms and conditions hereunder stipulated;

NOW, THEREFORE, for and in consideration of the foregoing premises, the parties hereto have voluntarily agreed and covenanted as follows:

a) That the LOTS in the above-mentioned subdivision plan/sketch plan that are now made available for sale shall consist of ONE HUNDRED (100) square meters located at BLOCK undefined Lot 4 that shall be sold at Php3,798.00 per square meter or at the total contract price of **FOUR HUNDRED FIFTY THOUSAND (PHP450,000.00) PESOS**;

b) That the SECOND PARTY-BUYER shall be required to have a reservation of not less than FIVE (5 %) of the purchase price which is in the sum of Php 22,500.00 and the same shall be deductible from the said total contract price;

c) That the Monthly amortization of the SECOND PARTY-BUYER shall be in the sum of Php 11,900.00 will be paid every 11th day of the month starting January of 2023 and will end on or before January of 2026;

d) That in the event of late monthly amortization payment/s or 5 days after his/her due date, the SECOND PARTY-BUYER is hereby charged with a THREE (3%) percent penalty, and if ever the SECOND PARTY- BUYER failed to pay or going behind of his/her payments schedule by three (3),four (4), or five (5) consecutive months the FIRST PARTY – SELLER will send a letter every month directly to the SECOND PARTY – BUYER to remind them about his/her monthly amortization and will respectively serve as First, Second and Third Warning. Failure to pay or going behind of his/her payment schedule for Six (6) consecutive months will result to the TERMINATION of the contract which will give the SECOND PARTY- BUYER no recourse anymore except to FORFEIT the principal as well as the amortization payments.

e) That in case of ASSIGNMENT wherein the SECOND PARTY- BUYER can no longer continue his/her monthly amortization, the latter can still assign his/her rights over the said lot only to the nearest KIN (father, mother, son, daughter or siblings), provided that the FIRST PARTY- SELLER must be informed within five (5) days about the possible assignment/assumption by the person to be assigned with by the SECOND PARTY-BUYER;

f) The SECOND PARTY – BUYER will only be entitled to ask for a 50% refund less reservation, tax and commission from the FIRST PARTY - SELLER if he/she have continuously paid his/her monthly amortizations for 24 consecutive months should he/she decides to cancel or withdraw his/her account. Failure to pay for at least 24 months will result to ineligibility to ask for a refund.

g) That the FIRST PARTY-SELLER shall shoulder the Titling process, Capital Gains Tax (CGT), road tracing, boundary monument (Mujon), including procurement of documents for Meralco & Water service connections; while the SECOND PARTY-BUYER shall shoulder 2.0% of the total contract price for the Transfer of Title amounting to Php9,000.00 for the Transfer Tax (TT), Documentary Stamp Tax (DST) and Registration of the purchased lot for purposes of issuance of Tax Declaration (TD) by the Municipality of Pililla, Rizal.

h) For purposes of clarification, the agreed monthly amortization payments shall be paid within FORTY EIGHT (48) months uninterrupted in accordance with the terms and conditions of the Contract, otherwise, the THREE PERCENT (3%) penalty under Par. 4 of this Contract shall be applied strictly;

i) In addition thereto, if ever the SECOND PARTY-BUYER opts for a cancellation, change and/or additional of name, or change address other than indicated in the Contract, the FIRST PARTY-SELLER would likely impose charges on the documentation in the sum of Php4,000.00;

j) That this CONTRACT shall be binding upon the parties as well as upon their respective successors and assigns and that the land subject matter is not tenanted and does not come within the operation of the Land Reform Code and allied Presidential Decree and Circulars of the Department of Agrarian Reform (DAR).

l) That the SECOND PARTY –BUYER only will be allowed to occupy the lot that he/she bought after he/she met both of the following conditions:

- Continuously paying monthly amortization for 2 years.
- The boundary statue (mujon) of his/her lot was installed.

IN WITNESS WHEREOF, We have hereunto set our hands this day _____ of in the Municipality of Teresa, Rizal.

BRILLIANT FIVE J CONST. & DEVT. CORPORATION
FIRST PARTY-SELLER

MILFORD PAGAC WISOKY
SECOND PARTY-SELLER

By:

FELIPA DG. OBEÑA
SIGNED IN THE PRESENCE OF:
