**DEED OF CONDITIONAL SALE**

**KNOW ALL MEN BY THESE PRESENTS:**

This DEED made and executed by and between:

The **Home Development Mutual Fund** (*also known as Pag-IBIG Fund*), a government financial institution organized and existing under and by virtue of Republic Act No. 9679 , with principal office at the Petron Mega Plaza, 358 Sen. Gil Puyat Avenue, Makati City, represented in this Act by its \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, referred to as the "**Pag-IBIG Fund**".

**- and -**

MR./MS. **${buyer\_name}**, of legal age, **${buyer\_nationality}**, **${buyer\_civil\_status\_to}** **${spouse\_name}**, with residence and postal address at **${buyer\_address}**, hereinafter referred to as the "**BORROWER**".

**(IF WITH CO-BORROWER/S)**

- **and** -

**${co\_borrower\_name}**

MR./MS. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, of legal

**${co\_borrower\_spouse}**

**${co\_borrower\_nationality}**

age, \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ single/married to \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**${co\_borrower\_address}**

and with residence and postal address at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, hereinafter referred to as the “**CO-BORROWER.”**

- **and** -

MR./MS. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, of legal

age, Filipino, single/married to \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ and with

residence and postal address at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, hereinafter referred to as the “**CO-BORROWER.”**

**WITNESSETH:**

WHEREAS, **Pag-IBIG Fund’s** charter declares that it is the policy of the State to establish, develop, promote, and integrate a nationwide sound and viable tax-exempt mutual provident savings system suitable to the needs of the employed and other earning groups, and to motivate them to better plan and provide for their housing needs, by membership in the Home Development Mutual Fund;

WHEREAS, the law established the **Pag-IBIG Fund** to carry out the purpose of providing a mutual provident savings system for private and government employees and other earning groups with housing for its members as the primary investment; (Sec. 5, RA 9679)

WHEREAS, the law further provides that a member of good standing shall be eligible to avail of Pag-IBIG Fund’s housing program taking into account his/her capacity to pay (Sec 11, RA 9679)

WHEREAS, **Pag-IBIG Fund** is committed to its mandate to improve the quality of life of its members by promoting home ownership through the extension of affordable housing loans; (Sec. 2b, IRR of RA 9679)

WHEREAS, pursuant to its commitment to provide affordable housing loans, **Pag-IBIG Fund** may acquire residential properties for sale to its identified eligible members under such terms and conditions that are mutually beneficial to the parties;

WHEREAS, the **Pag-IBIG Fund** is the registered owner in fee simple of a (condominium unit/ parcel of land/ parcel of land with residential unit together with all improvements existing thereon), located at **${project\_name}, ${project\_address}** covered by (Condominium / Transfer Certificate/s of Title No/s. **${tct\_no}**) of the Registry of Deeds for the **${registry\_of\_deeds\_address},** hereinafter referred to as the **"PROPERTY"**, particularly described as follows:

***Technical Description.***

${technical\_description}

WHEREAS, upon application of the **BORROWER / BORROWER AND CO-BORROWER/S**, the **Pag-IBIG Fund** has acquired the **PROPERTY** from **RAYVANES REALTY CORPORATION,** for the purpose of selling the same to the **BORROWER / BORROWER AND CO-BORROWER/S**

**NOW**, **THEREFORE**, for and in consideration of the foregoing premises and the sum of **${tcp\_in\_words} PESOS** (**PHP** **${total\_contract\_price}**) Philippine Currency, payable in the manner stated below, the **Pag-IBIG Fund** hereby agrees to **SELL, CEDE, TRANSFER,** and **CONVEY** to the **BORROWER / BORROWER AND CO-BORROWER/S**, his successor/s-in-interest, and assignsthe above-described **PROPERTY** by way of Deed of Conditional Sale (“**DEED**”) on an **"AS IS,** **WHERE IS"** basis, subject to the following terms and conditions:

**SECTION 1. CONSIDERATION**

**Sec. 1.1 Amount.** The **BORROWER / BORROWER AND CO-BORROWER/S** undertakes andagrees to pay to the **Pag-IBIG Fund** at its office at JELP Business Solution Bldg. 409 Shaw Blvd. Mandaluyong City or to its successors-in-interest or assigns the purchase price of **${tcp\_in\_words} PESOS (PHP ${total\_contract\_price})**, Philippine Currency, as follows:

*[If with equity:]*

A downpayment of **${equity\_1\_amount\_in\_words} (PHP ${equity\_1\_amount})**, Philippine Currency, to be paid on or before \_\_\_\_\_\_\_\_\_\_\_\_\_\_.

The balance of **${bp\_1\_amount\_in\_words} PESOS** (Php${bp\_1\_amount})**,** shall be paid in installment over a period of ${loan\_term\_in\_years} years.

Payment of monthly amortizations, inclusive of insurance premiums, amounting to

**\_${monthly\_amort1\_in\_words} PESOS** (**PHP** **${monthly\_amort1}),** shall commence on\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_and shall be due on every\_\_\_\_\_\_\_\_\_\_\_\_\_ day of each month thereafter, until the **PROPERTY** is paid in full.

*[If without equity:]*

The total purchase price stated in Section 1.1 shall be paid in installment over a period of ­­­­­­­­­­­­­\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_) years.

Payment of monthly amortizations, inclusive of insurance premiums, amounting to

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_Pesos (Php\_\_\_\_\_\_\_\_\_\_\_\_\_),

shall commence on \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ and shall be due on every \_\_\_\_\_\_\_\_\_\_\_\_\_

day of each month thereafter, until the **PROPERTY** is paid in full.

**Sec. 1.2** **Interest Rate and Repricing.**

*[If with equity:]*

The interest rate on the balance of the selling price after down payment shall be

**${interest\_in\_words} (${interest})**  % per annum.

*[If without equity:]*

The interest rate on the purchase price stated in Section 1.1 shall be **\_\_\_\_\_\_\_\_** % per annum.

**Pag-IBIG Fund** shall re-price the interest rate every **${repricing\_period}** years based on prevailing market rate in the Fund’s Full Risk-Based Pricing Framework at point of re-pricing. Adjustment to the interest rate, if any, shall take effect immediately upon re-pricing with notice to the **BORROWER / BORROWER AND CO-BORROWER/S**.

For accounts with interim releases, an interim interest of \_\_\_\_\_\_\_\_ (\_\_\_\_\_\_%) per

\_\_\_\_\_\_\_\_\_\_\_\_ shall also be applied and charged from the initial release of the

housing loan until the final and/or full release of the proceeds.

**Sec. 1.3 Penalty.** In case the **BORROWER / BORROWER AND CO-BORROWER/S** fails topay the full monthly amortization and/or other obligations under this **DEED** when due, a penalty of one-twentieth of one percent (1/20 of 1%) of the amount due shall be imposed for every day of delay until full settlement thereof**.**

**Sec. 1.4 Fees.** The **BORROWER / BORROWER AND CO- BORROWER/S** shall be chargedwith the applicable fees for his/her/their housing loan pursuant to the prevailing guidelines of Pag-IBIG Fund upon takeout.

**Sec. 1.5 Payments.** All payment provided in this **DEED** shall be made in lawful currency ofthe Philippines at **Pag-IBIG FUND** Branch or thru any duly designated collecting agents/banks and/or thru salary deductions. The monthly installment shall be applied according to the following order of priority: penalties, insurance premiums, interest and principal

**Sec. 1.6 Prepayment**. Any amount in excess of the monthly installment due shall be treatedas future installment. The **BUYER/CO-BUYER/S**, however, may request to apply the excess payment to the principal, provided the amount to be applied is equivalent to at least one monthly installment.

The treatment of excess payment of the **BUYER/CO-BUYER/S** prefer/s must be noted on/properly disclosed in the **Pag-IBIG FUND** Official Receipt (PFOR).

**SECTION 2. INSURANCE AND OTHER OBLIGATIONS**

**Sec. 2.1** **Insurance Coverage**. The **BORROWER / BORROWER AND CO-BORROWER/S** shall obtain insurances to ensure payment in whole or in part of the housing account, interest and other obligations due from him and payable to **Pag- IBIG Fund** in the event the **BORROWER / BORROWER AND CO-BORROWER/S** dies as well as to protect the **PROPERTY** from fire and allied perils. Accordingly, the **BORROWER /** **BORROWER AND CO-BORROWER/S** hereby authorizes **Pag-IBIG Fund** or itsassignee/transferee to obtain, in the manner and under such terms and conditions which the **Pag-IBIG Fund** would deem best and most appropriate, a Sales Redemption Insurance (SRI) and insurance for Fire and Allied Perils.

**Sec. 2.2** **Premiums for Fire and Sales Redemption Insurance**. The **BORROWER / BORROWER AND CO-BORROWER/S** shall pay in advance a year’s worth ofinsurance premiums upon release of the housing loan proceeds**.** The **BORROWER / BORROWER AND CO-BORROWER/S** agrees that the amount due for the one-year insurance premium may be deducted by **Pag-IBIG Fund** from the loan proceeds. The **BORROWER / BORROWER AND CO-BORROWER/S** further agrees to pay the corresponding insurance premiums monthly, over and above his/her monthly loan amortization, starting on the first due date.

**Sec. 2.3** **Assignment of Insurance Policy.** Every insurance policy and/or proceeds obtainedin connection with this **DEED** is hereby assigned to **Pag-IBIG Fund** or its assignee or transferee upon the signing of this **DEED**. Accordingly, in case the risk insured against occurs, the **Pag-IBIG Fund** or its assignee/transferee is hereby authorized to settle or liquidate all claims on said policy and to apply the proceeds thereof to settle the **BORROWER / BORROWER AND CO-BORROWER/S’s** herein obligations.

**SECTION 3. EVENTS OF DEFAULT**

**Sec. 3.1** **Events of Default.** There is default in case any of the following events occur:

1. Failure of the **BORROWER / BORROWER AND CO-BORROWER/S** to pay three (3) monthly amortizations;
2. Failure of the **BORROWER / BORROWER AND CO-BORROWER/S** to pay real property and other applicable taxes in the manner and within the period stipulated in this **DEED**; and
3. Violation/failure by the **BORROWER / BORROWER AND CO-BORROWER/S** to perform any of the obligations in the contracts entered into with **Pag-IBIG Fund.**

**Sec. 3.2** **Cross Default.** In case the **BORROWER / BORROWER AND CO-BORROWER/S** has multiple housing loans, any event of default under this **DEED** shall constitute default on all of the other housing loan accounts. A default on any one of the other housing loan accounts he/she/they entered into, either as principal borrower or co-borrower, shall also constitute default under this agreement.

**Sec. 3.3** **Cancellation.** Upon the occurrence of any event of default, the **Pag-IBIG Fund** orits assignee shall have the right to cancel this **DEED**. The cancellation shall be effective after the lapse of thirty (30) calendar days from receipt by the **BORROWER**

* **BORROWER AND CO-BORROWER/S** of the Notice of Cancellation in accordancewith Section 7.11 of this **DEED**. Once the **DEED** is cancelled, the **Pag-IBIG Fund** shall have the complete and absolute power, authority and discretion and without reservation by **BORROWER / BORROWER AND CO-BORROWER/S** to dispose, sell, transfer, convey, assign, and encumber the **PROPERTY** to any persons, natural or juridical, as if this **DEED** had not been executed. The **BORROWER /** **BORROWER AND CO-BORROWER/S** further unconditionally agrees that allmonies he has paid to the **Pag-IBIG Fund** by virtue of this **DEED** shall be considered as reasonable compensation for the use and occupancy of the **PROPERTY** and are not subject to refund.

The mere act of sending the Notice of Cancellation by registered mail to the **BORROWER / BORROWER AND CO-BORROWER/S’s** address in accordancewith Section 7.11 of this **DEED** shall be valid and effective notice to the **BORROWER / BORROWER AND CO-BORROWER/S** for all legal purposes. The fact that Noticeof Cancellation was not actually received by the **BORROWER / BORROWER AND** **CO-BORROWER/S** or that it has been returned unclaimed to **Pag-IBIG Fund** shallnot relieve the **BORROWER / BORROWER AND CO-BORROWER/S** from the effects of such notice.

**Sec. 3.4** **Remedy of the BORROWER / BORROWER AND CO-BORROWER/S after Cancellation.** The **BORROWER / BORROWER AND CO- BORROWER/S** howevermay still purchase the **PROPERTY** paying the entire outstanding obligation, including interests and penalties thereon, as of the date of cancellation, in accordance with existing guidelines of Pag-IBIG Fund.

The **BORROWER / BORROWER AND CO-BORROWER/S** agrees that any interest or claim he/she may have on the **PROPERTY**, if any, arising or related to events prior to its sale to **Pag-IBIG Fund** shall be pursued exclusively against the developer or the party that sold the **PROPERTY** to **Pag-IBIG Fund**.

**SECTION 4. PAYMENT OF TAXES**

The **BORROWER / BORROWER AND CO-BORROWER/S** binds himself/herself to pay the real estate taxes and special taxes levied or that may be levied on the **PROPERTY** subject of this **DEED** during the time the same is in force, when they become due and payable, or within theperiod provided by laws including the corresponding surcharges and penalties in case of delinquency. The **BORROWER / BORROWER AND CO-BORROWER/S** shall submit to the **Pag-IBIG Fund** the official receipt as proof of payment not later than June 30 of each year. If the **BORROWER / BORROWER AND CO-BORROWER/S** fails to satisfy the same, the **Pag-IBIG Fund** shall have the right to cancel this **DEED**. It is understood that failure of the **BORROWER / BORROWER AND CO-BORROWER/S** to submit to the **Pag-IBIG Fund** or its assignee theofficial receipt for said payment on or before June 30 of each year shall be prima facie evidence that the **BORROWER / BORROWER AND CO-BORROWER/S** failed to pay the taxes due.

**SECTION 5. OCCUPANCY AND POSSESSION**

**Sec. 5.1** **Possession.** The **Pag- IBIG Fund** may allow the **BORROWER / BORROWER AND CO-BORROWER/S** to take possession of the **PROPERTY** subject of this **DEED** after payment of the expenses incidental to the application for a housing loan which shall include processing fee, equity (if applicable), one year worth of advance insurance premium, and fees for the registration of this **DEED** with the Register of Deeds.

Upon turnover of the **PROPERTY** to the **BORROWER / BORROWER AND CO-BORROWER/S**, the latter shall hold the **Pag-IBIG Fund** and its assignee free andharmless from any and all liabilities arising from occupation of the property before the issuance of the required permit, any loss, damage to the property occasioned by theft/robbery and the like, or deficiency or flaw in its construction.

For injuries and/or damages suffered arising from the defects in the construction of the unit, the **BORROWER / BORROWER AND CO-BORROWER/S** hereby agrees to pursue all legal remedies against the developer, contractor, and architect pursuant to Article 1723 of the New Civil Code.

**Sec. 5.2** **Condition for Continued Possession.** Possession by the **BORROWER / BORROWER AND CO -BORROWER/S** of the **PROPERTY** prior to full payment ofthe consideration is not a matter of right and is subject to **Pag-IBIG Fund**’s regulation and absolute discretion. The **BORROWER / BORROWER AND CO-BORROWER/S** specifically undertakes to regularly and fully pay his monthly amortizations as a precondition to his continued possession of the **PROPERTY**. Consequently, the **BORROWER / BORROWER AND CO-BORROWER/S’**s possession automaticallyterminates, with or without the cancellation of this **DEED**, upon his/her failure to pay three (3) monthly amortizations, or upon incurring arrearages, such as but not limited to, payment of real property tax and the necessary repairs plus cost of supervision advanced by Pag-IBIG Fund in accordance with Section 6 of this **DEED** in an amount equal to at least three (3) monthly amortizations. In which case, the **BORROWER /** **BORROWER AND CO-BORROWER/S** agrees to peacefully and immediatelyvacate the **PROPERTY** upon demand.

**SECTION 6. MANAGEMENT AND ADMINISTRATION**

The **BORROWER / BORROWER AND CO-BORROWER/S** shall manage and administer the **PROPERTY** subject of this **DEED** for all intents and purposes as if he is the owner thereof andhis right to the possession thereof shall continue as long as the terms and conditions of this **DEED** are faithfully complied with by the **BORROWER / BORROWER AND CO-BORROWER/S**. The **BORROWER / BORROWER AND CO-BORROWER/S** agrees to keep all the improvementsexisting on the land in good condition and in order during the lifetime or term of this **DEED**. Should the **BORROWER / BORROWER AND CO-BORROWER/S** fail to keep the existing improvements on the land in good condition during the lifetime or term of this **DEED**, the **Pag-IBIG Fund** or its assignee or their duly authorized agent shall have the right to enter the **PROPERTY** and make all necessary repairs, and the total cost of the same, as certified by the **Pag- IBIG Fund** or its assignee, plus ten percent (10%) cost of supervision, shall be charged against the **BORROWER / BORROWER AND CO-BORROWER/S** which shall be paid within thirty (30) calendar days fromdate of demand; and if the said amount, including the ten percent (10%) cost of supervision is not paid within the said period, the same shall be charged with interest at the same rate as stipulated in Section 1.3 herein until fully paid and shall be considered as part of the purchase price and subject to all provisions pertaining thereto.

**SECTION 7. GENERAL PROVISIONS**

**Sec. 7.1** **Ownership.** The Title to the **PROPERTY** remains with the **Pag-IBIG Fund** and shallpass to and be transferred in the name of the **BORROWER / BORROWER AND** **CO-BORROWER/S** only upon execution of the final Deed of Absolute Sale to be

prepared by the **Pag-IBIG Fund** after full and faithful compliance by the **BORROWER / BORROWER AND CO-BORROWER/S** of all the terms andconditions of this **DEED**. No right, title or interest, legal or equitable, in the **PROPERTY**, or any part thereof, shall vest in the **BORROWER** until the full andfaithful compliance with the terms and provisions of this **DEED**.

**Sec. 7.2** **Benefit.** The **BORROWER / BORROWER AND CO-BORROWER/S** shall purchasethe subject **PROPERTY** with all improvements thereon for his own use, occupancy, and benefit and not for speculation, or use, occupancy, and benefit of any other party. The **BORROWER / BORROWER AND CO-BORROWER/S** shall use the **PROPERTY** herein described for residential purposes only and no business orindustry shall be allowed thereon except home industries which do not cause any noise, or emit smoke or offensive odor. Work animals, exotic animals, whether endangered or not, pig, goat, sheep or fowl shall not be kept and/or raised on the premises.

**Sec. 7.3** **Non- transferability.** The **BORROWER / BORROWER AND CO-BORROWER/S** shall not sell, convey, lease, sublease, cede, transfer or in any manner assign his/their right or interest under this **DEED** or otherwise encumber the **PROPERTY** in favor of any other party without the written consent of **Pag-IBIG Fund** or its assignee. Any such lease, sublease, encumbrance, transfer or assignment shall not vest in the lessee, sub-lessee, transferee or assignee any right, title in said **PROPERTY**, and may result in the cancellation of this **DEED** at the option of **Pag-IBIG Fund**. The **BORROWER / BORROWER AND CO-BORROWER/S** further warrants that he/theyshall not suffer or permit any lien of whatever kind or nature to attach to or against or upon the **PROPERTY**.

The foregoing notwithstanding, subject to the approval and absolute discretion of **Pag-IBIG Fund**, the **BORROWER / BORROWER AND CO-BORROWER/S** maysell and transfer his/their rights and interests under this **DEED** to other persons before the cancellation of the **DEED** has become effective: Provided, that, the transferee or assignee is qualified to acquire the **PROPERTY** under the existing policies of **Pag-IBIG Fund** as determined by the latter.

**Sec. 7.4** **Permission required.** The **BORROWER / BORROWER AND CO-BORROWER/S** shall not cut down, damage, injure or remove any tree or shrub, either ornamental or fruit bearing and already existing at the time of occupancy, or remove or quarry any stone, rock or earth within the lot described in this **DEED** without obtaining the prior written consent of the **Pag-IBIG Fund** or its assignee. The lot shall be kept clean by the **BORROWER / BORROWER AND CO-BORROWER/S** at all times.

**Sec. 7.5** **Membership in HOA.** The **BORROWER / BORROWER AND CO-BORROWER/S**

shall, upon taking possession of the housing unit, automatically becomes a member of the Homeowners’ Association, a non-stock, non-political organization, organized purposely for the proper operation and maintenance of community facilities, sanitary collection of garbage, security, fire protection, enforcement of restrictive easements and in general, for promoting the common benefit of the residents therein, and to remain as such while in possession of the **PROPERTY**. The **BORROWER /** **BORROWER AND CO-BORROWER/S** agrees to be bound by the Articles ofIncorporation and By-Laws of the Association and such other reasonable rules and regulations promulgated or which may be promulgated from time to time by the Association or its governing body.

**Sec. 7.6** **Free access.** The **BORROWER / BORROWER AND CO-BORROWER/S** shall notobstruct or interfere with the inspection or survey of the **PROPERTY** which **Pag-**

**IBIG** **Fund** or its assignee or any of its duly authorized representatives may conduct fromtime to time.

**Sec. 7.7** **Fees and costs of litigation.** Should the **Pag-IBIG Fund** be constrained to file ejectment case and/or action to obtain relief against the **BORROWER /** **BORROWER AND CO-BORROWER/S**, by virtue of this **DEED**, the latter shall holdhimself/herself liable to pay as attorney's fees an amount equivalent to twenty percent (20%) of the total amount claimed, or Fifty Thousand Pesos (P 50,000.00), whichever is higher, aside from the costs of litigation and other expenses.

On the other hand, in an action brought by the **BORROWER / BORROWER AND** **CO-BORROWER/S** for whatever cause arising under this **DEED**, should he/they beadjudged not to be entitled to the relief sought, he/they shall pay **Pag-IBIG Fund,** attorney's fees of at least Fifty Thousand Pesos (P 50,000.00), costs of litigation and other costs that it may have incurred by reason of such action. For multiple borrowers (principal and co-borrowers), the liability stated herein is solidary.

**Sec. 7.8** **Notice of Defects.** The **BORROWER/BORROWER AND CO-BORROWER/S**

understand/s and accept/s that Pag-IBIG Fund makes no warranty as to the development and construction of the **PROPERTY**, or its physical condition. He/they undertake/s to file his/their claim for repair of defects in the construction or development of the **PROPERTY** directly with the developer in accordance with the following:

1. For obvious defects or flaw in the construction or development of the **PROPERTY**, by giving a written notice to the developer within 60 days fromturnover of the **PROPERTY**.
2. For defects that become apparent after the happening of an event, such as but not limited to, faulty roof installation which becomes obvious after heavy rainfall, or the sinking of the floor or any part of the house due to the flawed construction of the foundation, the warranty of the seller in accordance with existing laws and government regulations, shall apply. The **BORROWER/BORROWER AND CO-BORROWER/S** shall notify the developer in writing, within a reasonable periodfrom notice of the defect.

**Sec. 7.9** **Warranty.** The **BORROWER / BORROWER AND CO-BORROWER/S** warrants infull the truth of the representation made in the application for the purchase of the PROPERTY subject hereof, and any falsehood and/or misrepresentation stated therein shall be sufficient ground for the cancellation of this Contract.

**Sec. 7.10 Non-waiver.** Failure by the parties to enforce strictly the provisions of this **DEED** orto exercise any right, remedy or privilege hereunder with respect to any violation by the other party shall in no case be interpreted as a relinquishment thereof by the prejudiced party.

**Sec. 7.11 Notice.** Notice to the **BORROWER / BORROWER AND CO-BORROWER/S** sentby registered mail or by personal delivery to the postal address of the **PROPERTY** subject of this **DEED** or to the **BORROWER / BORROWER AND CO-BORROWER/S’s** address as stated in this **DEED,** if the **PROPERTY** is lot only, shallbe considered as sufficient compliance with all requirements of notice for purposes of this **DEED**.

The **BORROWER / BORROWER AND CO-BORROWER/S** agrees that notice sent

by registered mail to the aforementioned addresses shall be deemed received on the 15th day from date of mailing, unless the actual date of receipt is known.

**Sec. 7.12 Venue of Litigation.** Any suit arising from this **DEED** shall be filed exclusively withthe proper courts of the City of Makati, or in the city/municipality where the Pag-IBIG Fund, its assignee or transferee, conducts its business through its branches.

**IN WITNESS WHEREOF**, the **PARTIES** hereto have affixed their signatures this \_\_\_\_\_\_\_\_\_\_

day of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

**Pag-IBIG Fund**

By:

No.

Date of Issue

Expiry Date

**BORROWER** **Co-Borrower** **Co-Borrower**

By: By: By:



**${buyer\_name} ${co\_borrower\_name}**

TIN No. **${buyer\_tin}**

Date of Issue

Expiry Date

TIN No.

Date of Issue

Expiry Date

TIN No.

Date of Issue

Expiry Date

**SIGNED IN THE PRESENCE OF:**

**${witness1}** **${witness2}**

**ACKNOWLEDGMENT**

**REPUBLIC OF THE PHILIPPINES)**

**PROVINCE/CITY OF \_\_\_\_\_\_\_\_\_\_\_\_) S.S.**

**BEFORE ME**, A Notary Public for and in the \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, Province

of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, this \_\_\_\_\_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, 20\_\_\_\_ personally

appeared the above-named persons, who have satisfactorily proven to me their identity through their identifying documents written below their name and signature, that they are the same persons who executed and voluntarily signed the foregoing DEED of CONDITIONAL SALE which they acknowledged before me as their free and voluntary act and deed. That \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

represents that he/she is acting as the authorized representative of Pag-IBIG Fund and has authority to bind the latter in this Deed.

The foregoing instrument relates to a DEED OF CONDITIONAL SALE consisting of \_\_\_\_\_

(\_9\_) pages including the page on which this acknowledgment is written, which has been

signed on the left margin of each and every page by the parties and the witnesses.

**WITNESS MY HAND AND NOTARIAL SEAL.**

**NOTARY PUBLIC**

Doc. No. \_\_\_\_\_\_\_\_\_;

Page No. \_\_\_\_\_\_\_\_\_;

Book No.\_\_\_\_\_\_\_\_\_;

Series of \_\_\_\_\_\_\_\_\_.