# 

HQP-HLF-237

(V01, 04/2017)

*Affordable Housing*

## DEED OF ABSOLUTE SALE

KNOW ALL MEN BY THESE PRESENTS:

That this Deed of Absolute Sale made and executed by and between:

**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 MegaPlaza Building, 358 Sen. Gil Puyat Avenue, Makati City, represented in this Act by its\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, hereinafter referred to as the **BUYER.**

* and -

*(Developer)*, a Corporation/Partnership/Sole Proprietorship organized and existing under and by virtue of Philippine laws with principal office at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_and represented by its \_\_\_\_\_\_\_\_\_\_\_\_, \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ hereinafter called the **SELLER**.

**W I T N E S S E T H :**

**WHEREAS**, the **SELLER** is the absolute owner of certain property **(PROPERTY)** consisting of parcel/s of land/condominium unit/s/ house and lot unit/s constructed thereon located at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, covered and embraced under Condominium/Transfer Certificate/s of Title No/s. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ of the Registry of Deeds of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ and more particularly described and bounded as follows:

**TECHNICAL DESCRIPTION**

**WHEREAS**, **Pag-IBIG Fund** was created 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**, **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; (***Rule II*** *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 eligible members under such terms and conditions that are mutually beneficial to the parties;

**WHEREAS**, the **SELLER** has offered to sell the **PROPERTY** to the **BUYER** which offer the latter has accepted as part of its Affordable Housing Program;

**WHEREAS**, the **BUYER** authorizes the **SELLER** tocollect the equity portion of (***\_\_Amount )*** for and in behalf of the **BUYER**  which is considered as advance payment from its borrower ( *Name of the Borrower )* in relation to the housing application of the borrower *( Name of the Borrower )* with the Pag-IBIG Fund Affordable Housing Program and corresponding Deed of Conditional Sale dated *(*\_\_\_\_\_\_\_\_\_\_\_\_*),* with Doc. No. *(\_\_\_),* Page No. *(\_\_\_\_),* Book No. *(\_\_\_\_\_)* Series of *(\_\_\_)*;

**NOW, THEREFORE**, for and in consideration of the sum of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ PESOS (PhP \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_), Philippine Currency, the **SELLER** hereby sells, transfers and conveys, in a manner absolute and irrevocable, to and in favor of the **BUYER,** its successors and assigns, the **PROPERTY** free from any and all liens and encumbrances.

All expenses for the registration of this Deed of Absolute Sale, including the payment of taxes, fees and expenses incidental to the transfer of title to the **BUYER** shall be borne by the **SELLER**.

The **SELLER** warrants that:

1. It has absolute right and title to sell and transfer the **PROPERTY** to the **BUYER;**
2. The **PROPERTY** is free from all liens and encumbrances;
3. There is no pending or threatened litigation whether in court or in any administrative or legislative body. In case of any suit affecting the **PROPERTY** in violation of this warranty, all costs of litigation, including professional fees, that may be incurred by the **BUYER** for the protection or enforcement of its rights shall be borne by the **SELLER;**
4. The **PROPERTY** has been developed and constructed in accordance with existing laws and government regulations; and
5. It shall undertake the repair of any defect in said **PROPERTY** relative to its construction or development within thirty (30) days from notice thereof submitted by the **BUYER** or the latter’s transferee or assignee. Any loss or damage suffered by the **BUYER**, its transferee or assignee, or by any third party, arising from the defects in the construction or development of the **PROPERTY** shall be for the account of the **SELLER**.

Unless otherwise provided under pertinent laws and government regulations, the warranties and undertakings of the **SELLER** laid down in the immediately preceding paragraph shall be enforceable from the date of the signing of this Deed until (\_\_\_\_\_\_\_) thereafter.

**IN WITNESS WHEREOF**, the **PARTIES** heretohave executed this Deed of Absolute Salethis \_\_\_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Pag-IBIG Fund** (Seller) (Buyer)

By: By:

**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_** \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

TIN: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ TIN: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_ No. \_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_ No. \_\_\_\_\_\_\_\_\_\_\_\_\_

Date of Issue: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date of Issue: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Expiry Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Expiry Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**SIGNED IN THE PRESENCE OF:**

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Conforme:**

**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_** (Borrower) (Co-Borrower)

By: By:

**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_** \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

TIN: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ TIN: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_ No. \_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_ No. \_\_\_\_\_\_\_\_\_\_\_\_\_

Date of Issue: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date of Issue: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Expiry Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Expiry Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**A C K N O W L E D G M E N T**

**REPUBLIC OF THE PHILIPPINES** )

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_) S.S.

**BEFORE ME,** a Notary Public for and in the \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, this \_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, 20\_\_\_\_\_\_, personally appeared

ID No. Expiration

(Pag-IBIG Fund)

(Developer)

who have satisfactorily proven to me their identity through their identifying documents written below their names and signatures, that they are the same persons who executed and voluntarily signed the foregoing Deed of Absolute Sale which they acknowledged before me as their free and voluntary act and deed. Further, persons acting in representative capacity declare that they have been given authority to sign in said capacity.

The foregoing instrument relates to a Deed of Absolute Sale consisting of \_\_\_\_\_\_\_\_ ( ) pages including this page of acknowledgment, signed by the parties and their instrumental witnesses on all pages thereof, in my presence, and sealed with my Notarial Seal.

**WITNESS MY HAND AND NOTARIAL SEAL.**

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

Page Bo. \_\_\_\_\_\_\_\_;

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

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