**CONTRACT TO SELL**

KNOW ALL MEN BY THESE PRESENTS:

This Contract to Sell executed by and between:

**Evergreen Homes Inc.**, a corporation duly organized and existing under the laws of the Philippines with office at **I. Santiago Blvd. Brgy. Lagao, General Santos City**, represented by its Manager, **Engr. Ramir J. Yap**, hereinafter referred to as the **VENDOR,**

-and-

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, of legal age, Filipino, married to \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ and a resident of General Santos City, hereafter referred to as the **VENDEE.**

**WITNESSETH: That –**

WHEREAS, the **VENDOR** is the absolute owner of a parcel of land situated in **Riverview Homes, Brgy. Mabuhay, General Santos City** , more particularly, described as follows:

**Lot Area\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_,Psd\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

Free from all liens and encumbrances.

That the above **VENDOR** promises to sell and convey to the **VENDEE** the above-described parcel of land including the residential house and all improvements therein, subject to the following terms and conditions:

1. That the total purchase price of the above-described lot is \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (P\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_)

**PESOS;** payable upon the release of **VENDEE’s** house and lot purchase loan with the PAG-IBIG Fund, which shall be not later than two (2) months from this day;

In the event of an increase or decrease in the actual area due to technical reasons, the **VENDEE** hereby grants the **VENDOR** the following options in the following order of priority:

1. adjust the purchase price correspondingly, or,
2. provide an alternative parcel of land to the **VENDEE** subject to such terms and conditions as may be agreed upon.
3. The **VENDOR** agrees to execute the Deed of Absolute Sale upon approval of the application of the **VENDEE** for lot purchase loan and certification by the PAG-IBIG to remit to the **VENDOR** payment of the lot;
4. Payments made by the **VENDEE** shall be applied in the following order:
5. To the surcharge and/or other penalties due and outstanding if there be any;
6. To the interest due and outstanding;
7. To the outstanding balance of the principal.
8. Non-delivery of the signed copy of this Contract to the **VENDOR** shall not delay the commencement of monthly installments. However, should the **VENDEE** not sign and return the Contract within three (3)

months from down payment (payment of equity), it is understood that the **VENDEE** is not interested to continue with the purchase. The **VENDEE** hereby agrees that the **VENDOR** shall refund to him the total payment made net of applicable expenses, and waive all his/her rights over the lot.

1. The capital gain tax, brokers commission, documentary stamp tax, transfer tax and all other expenses for the transfer of the title of the property sold to the name of the **VENDEE** shall be for the exclusive account and undertaking of the latter, it being understood that the transaction of sale is on “as is where is” basis.
2. **ADDITIONAL FEES:** The **VENDEE** agrees to pay the following additional fees:
3. P500.00 for any true of a lost contract;
4. P1,000.00 for amendment of the contract;
5. P10,000.00 for any transfer of rights per lot, exclusive of the taxes and other fees due thereon which shall be for the account of the **VENDEE/ASSIGNOR.**
6. **RECISSION OF THIS CONTRACT:** Should the **VENDEE** fail to pay at least three (3) monthly installments or its value equivalent in principal, penalties and interest, over-due taxes and assessments levied on the property during the term of this contract, by virtue of the mere fact of non-payment, shall render this contract null and void. The following conditions shall constitute an Event of Default under this Contract”

* If the **VENDEE** fails to pay any installment on the balance, for any reason not attributable to the **VENDOR,** on the date it is due, provided, however that the **VENDOR** shall have the right to charge the **VENDEE** a late penalty or interest charges on the said unpaid installment at the rate of **2% per month** computed from the date the amount became due and payable until full payment thereof.
* Following such default, the **VENDOR** shall, after giving 60-day notice to the **VENDEE** seek minimum relief through the provisions under RA 6552 otherwise known as the Maceda law. In the event of cancellation of this contract, the **VENDOR** shall refund to **VENDEE** at least 50% of the payments according to RA 6552. The **VENDOR** or its assignee may dispose the property covered by this Contract in favor of other persons as if this Contract has never been entered into. Thereafter, the **VENDEE** shall be treated as tenant holding the premises without permission and shall peacefully vacate the same and the **VENDOR** or its assignee may immediately reposses the premises. Should it become necessary to resort to any legal action to recover possession of said property, the **VENDEE** hereby obligates himself to pay the costs and attorney’s fees, which shall constitute as liens on all real and equitable rights thereto. The remedy provided under this Contract shall not, however, be exclusive of any other remedy that the **VENDOR** ot its assignee may avail of.

1. TITLE: Title to said parcel of land shall remain in the name of the **VENDOR** until complete payment of the total purchase price and interest thereon shall have been made by the **VENDEE.** Thereafter, the **VENDOR** shall effect the Transfer-of-Title in the name of the **VENDEE** free of any liens and encumbrances except those provided for in the Land Registration Act; those imposed by the duly constitued authorities; and the SPECIAL CONDITIONS, RESTRICTIONS AND EASEMENTS incorporated as Annex \_\_\_ hereof.
2. OCCUPANCY AND POSSESSION: Occupancy and possession by the **VENDEE** of the housing unit shall be made within seven (7) days from receipt of the written notice by the **VENDEE**. Failure thereof after the lapse of the agreed period shall be deemed and considered as constructive acceptance of the housing unit. In such event. The **VENDEE** shall hold the **VENDOR** and its assignee free and harmless from any liabilities arising from any loss, damage of deficiency occassioned by theft/robbery and the like including construction defects of the unit.

The **VENDEE** binds himself not to alter, remove, displace or in any way interfere with any monument or other evidence of boundary upon said premises, nor shall allow others to do so.

Likewise, the **VENDEE** warrants to have personally inspected the house and lot, verified its location/s and boundaries, the title on file with the Register of Deeds, and is satisfied of the complete absence of occupants, or any other encumbrances. The **VENDEE,** prior to his occupancy of the housing unit (house and lot) and as condition to the turn over and delivery of the keys of the house, shall execute and sign the checklist of the house, as proof of satisfactory acceptance thereof. Any claim for defects in the construction of deviation from plan and specifications shall be made within thirty (30) days from date of occupancy of the housing unit; failure to notify the **VENDOR** or its assignee in writing of the aforesaid defect within the said period shall constitute waiver and shall be understood and considered to have been caused after occupancy of the said housing unit.

1. **USE OF LOT:** The **VENDEE** shall purchase the subject property and with all improvements for his own use, occupancy, and benefit and not for speculation or use, occupancy, and benefit of any other party. The **VENDEE** shall use the property herein described for residential purposes only and no business or industry shall be allowed thereon. Work animals, pig, goat, sheep or fowl shall not be kept and/or raised on the premises.
2. **HOUSE CONSTRUCTION AND POSSESSION:** The **VENDEE** is allowed to build and complete 100% the construction of a single residential house on the herein property after full payment of the purchase price or upon completion of the development of the project, whichever comes later.

* In the event that the property is already 100% complete and the lot is not yet fully paid, the **VENDEE** may request approval to construct his house provided that the **VENDEE** has paid at least 50% of the contract price therein.
* In any instance, house construction shall be built and 100% completed strictly in accordance with the Deed of Restrictions imposed on the lot with the plans and specifications previously approved by the **VENDOR** and or SHDC. 100% completed shall mean full completion as certified by the **VENDOR** or SHDC, the building fully painted, its utilities, services and permanent fixtures finished and installed, and is ready for immediate occupancy.
* The **VENDEE** binds himself not to alter, remove, displace or any way interfere with any monument or other evidence of boundary upon said premises, nor shall allow others to do so.
* Likewise, the **VENDEE** warrants to have personally inspected the parcel/s of land, verified its location/s and boundaries, the title on file with the Register of Deeds, and is satisfied of the complete absence of occupants, or any other encumbrances.

1. **INSURANCE:** The **VENDEE** shall be covered by the following insurances taken at his own expense:

* Sales Redemption Insurance (SRI) – This insurance, which cover risk in case of death of the **VENDEE,** is subject to the schedule of insurance in the \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Master Policy.
* Fire Insurance – The **VENDEE** shall obtain fire on the property for an amount equivalent to at least the contract value of the residential unit and/or its improvements.

Premiums for Fire and Sales redemption Insurance and other fees which may be paid on a monthly basis by the **VENDEE** over the Contract term shall not be refunded in the event of default.

1. **COMPLIANCE WITH GOVERNMENT REGULATIONS:** Subject to the provisions of Paragraph 15, all buildings and other improvements which may be constructed at any time in the said lot/s must be approved by the health, fire, police and other government authorities concerned.
2. **IMPROVEMENTS REQUIRED BY GOVERNMENT:** The **VENDEE** hereby warrants to have confirmed that the land is buildable and shall pay for any introduction of improvements on the land which may be required by the Government or other competent authority.
3. **CONDITIONS AND REGULATIONS AS LIENS:** The **VENDEE** hereby agrees to the conditions and restrictions and any other subsequent amendments or addendums hereby attached and incorporated into this contract as Annex \_\_, which shall form part of this Contract. It is understood further that the **VENDEE** agrees that the aforementioned Annex \_\_ shall be annotated in the certificate of title of each lot. The conditions, restrictions and easements enumerated in Annex \_\_, shall be enforceable against the **VENDEE,** his assigns and/or successors-in-interest.
4. **CONDONATION OR RECONSIDERATION:** That whatever considerations that the **VENDOR** may give to the **VENDEE,** such as not exacting a strict compliance with the conditions of Paragraph 9 hereof, shall not mean a renunciation or waiver on the part of the **VENDOR** to require strict compliance thereof.
5. **CONDEMNATION OR EXPROPRIATION PROCEEDINGS:** If at any time before the full payment of the purchase price, the Government or any of its instrumentalities or any public service company shall condemn or expropriate the property, the **VENDOR** shall have the FULL AND ABSOLUTE RIGHT to deal, negotiate, or resist the expropriating or condemning authorities, or enter into a compromise with the latter.

* Under this agreement, the **VENDEE** shall have only the right to receive a proportionate part of the compensation which the amount already paid or amortized bears to the total purchase price.

1. **TWO OR MORE VENDEES:** If there are two (2) or more purchases under this Contract, the obligations mentioned herein are contracted by the **VENDEES** in their joint and solidary capacities.
2. **AMENDMENT OR RENOVATION OF CONTRACT:** This agreement cancels and supersedes all previous contracts or agreements entered into by the parties herein, and any change, modification, alteration or amendment of this Contract, shall be authorized only when signed by both parties.
3. **SUBDIVISION PLAN AMENDMENTS:** Whenever the government or any of its instrumentalities empowered by law shall cause or authorize an amendment of the subdivision plan, appropriate adjustments shall accordingly be made to conform to the amended plan.

* In such an event, there shall be no change in the rights and obligations of the parties under this contract except only that caused by the adjustment in the area and proportionate increase or decrease in the purchase cost computed at the same price per square meter.
* The **VENDOR** reserves the right to expand and enhance the subdivision, and as such, utilize any roadway, utilities and facilities in the course of its expansion. At the option of the **VENDOR** or the **DEVELOPER**, the expanded property may or may not be considered as the same Association or entity handling the original property and may be sold, developed or alienated separately from this.

1. **INDEMNITY AND ATTORNEY’S FEE:** In the event that the **VENDOR** is compelled to seek judicial relief arising from any breach of the terms and conditions of this contract by the **VENDEE,** the **VENDEE** hereby binds himself to pay the **VENDOR**  by way of attorney’s fees a sum equivalent to TWENTY-FIVE PERCENT (25%) of the amount claimed, but in no case less than FIFTY THOUSAND (P50,000.00) PESOS aside from any damages, costs of litigation and other expenses to which the **VENDOR** is entitled to under the law.
2. **VIOLATIONS OF CONDITIONS:** Any violation by the **VENDEE** of any of the conditions contained herein, shall have the same effect as the non-payment of taxes and/or default of the payment of installments of the purchase price thereby entitling the **VENDOR** to remedies under Paragraph 6 hereof.
3. **NOTICES:** All notices and correspondence of any nature, sent to the **VENDEE** at his abovementioned address, shall bind him regardless of actual receipt, unless written notice of change or amendment of address has been received by the **VENDOR.**
4. **LOSS OF CONTRACT:** In case of loss of the copy of this contract, the **VENDEE** must immediately notify the **VENDOR** in writing. The **VENDOR** shall not in any way be liable for damages arising out of the usage of such lost contract.
5. **VALIDITY:** This contract shall be binding upon the heirs, executors, administrators and assigns of both herein contracting parties. It is agreed that the venue of any court action which may arise from this contract, at the option of the **VENDOR,** be the proper courts of the City of General Santos to the exclusion of other courts of the same jurisdiction.

* In validation of any of the covenants and conditions contained herein, by Court order or judgement shall in no way effect any of the other provisions which shall remain in full force and effect.

SIGNED on this \_\_\_\_\_\_\_\_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ at General Santos City

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

VENDOR VENDEE

SIGNED IN OUR PRESENCE:

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ and \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

REPUBLIC OF THE PHILIPPINES)

CITY OF GENERAL SANTOS)S.S.

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On this \_\_th day of \_\_\_\_\_\_\_\_\_\_\_\_\_ at General Santos City, personally appreared before me \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ and \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_with their above-noted Competent Evidence of their Identities both being personally known to me and to me known to be the same persons who executed the foregeoing instrument and they acknowledged to me that the same is their free and voluntary act and deed.

**WITNESS MY HAND AND SEAL**

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

Book No. \_\_\_\_\_\_; Series of 2018.