

MEMORANDUM OF AGREEMENT

KNOW ALL MEN BY THESE PRESENTS:

This Memorandum of Agreement made and entered into by and between MAE ROWENA SERO-ABALOS, of legal age, married to ROGELIO V ABALOS, Filipino citizen, residents of Rosary Heights, Cotabato City, hereinafter known as the VENDOR,

and

ARNABOLDE M. ABA, of legal age, married to IRMELITA V. ABA, Filipino citizens, resident of Cotabato City, hereinafter known as the VENDEE.

W I T N E S S E T H :

1. WHEREAS, the VENDOR is the registered Owner of one (1) parcel of land situated at Krislamville, Rosary Heights, Cotabato City, containing an area of 298 square meters, more or less, more particularly described in and embraced by TCT No. T- 28283 of the Registry of Deeds for the City of Cotabato;

2. WHEREAS, the VENDOR and the VENDEE agreed, stipulated and covenanted under the following terms and conditions:

a) The total consideration of said parcel of land is

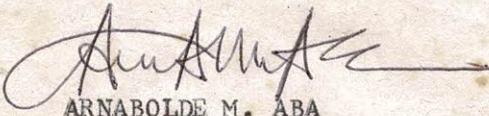
b) Down payment P104,300.00
P 75,000.00

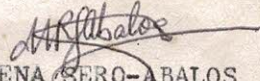
Balance P29,300.00

c) Monthly installment P1,000.00 until the said balance is fully paid.

3. WHEREAS, VENDOR and her husband shall execute a Deed of Absolute Sale covering the said parcel of land in favor of the VENDEE immediately after the balance shall have been fully paid;

IN WITNESS WHEREOF, We have hereunto affixed our signatures this 28th day of January, 1992 in the City of Cotabato, Philippines.


ARNABOLDE M. ABA
(Second Party)


MAE ROWENA SERO-ABALOS
(First Party)

SIGNED IN THE PRESENCE OF:

1. 

2. 

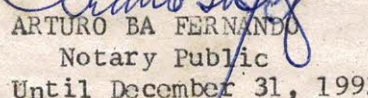
A C K N O W L E D G E M E N T

REPUBLIC OF THE PHILIPPINES)
CITY OF COTABATO) S.S
X- - - - - X

BEFORE ME this 28th day of January, 1992 in the City of Cotabato, Philippines personally appeared Mae Rowena Sero-Abalos with Res. Cert. No. 12485 806 L issued at COT. CITY issued on 01-30-92 and Arnabolde M. ABA with Res. Cert. No. 11034076-L issued at COT. CITY issued on 1-28-92, both known to me and by me known to be the same persons who executed the foregoing instrument and acknowledge to me under oath that the same is their free act and voluntary deed.

WITNESS MY HAND AND NOTARIAL SEAL.

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Book No. LVI
Date of 19 92


ARTURO BA FERNANDO
Notary Public
Until December 31, 1992
PR No. 0340030, 01-10-92

DEED OF ABSOLUTE SALE OF A PORTION OF LAND

KNOW ALL MEN BY THESE PRESENTS:

That I, MAE ROWENA SERO-ABALOS, Filipino citizen, of legal age, married to Rogelio V. Abalos, residents of Krislamville, Santos Street Extension, Cotabato City, Philippines, am the absolute and registered owner of a parcel of land identified and described as follows:

TRANSFER CERTIFICATE OF TITLE NO. T-28284

"A parcel of land (Lot C-7-H-9-E-2-H-7, Psd-12-015944, being a portion of Lot C-7-H-9-E-2-H, (LRC) Psd-258143), situated at Krislamville Area Interior, Kakar, Santos Street Interior, Cotabato City, Island of Mindanao. Bounded on the NE., and SE., by Road Lot C-7-H-9-E-2-H-9; on the SW., by Lot C-7-H-9-E-2-H-6; on the NW., by Lot C-7-H-9-E-2-H-8, all of the subdivision plan. x x x x x Containing an area of SEVEN HUNDREDEIGHTY SEVEN (787) SQUARE METERS, more or less."

That for and in consideration of the sum of FIFTY SIX THOUSAND PESOS (P56,000.00), Philippine Currency, paid to me in full, I have sold, transferred and conveyed absolutely the UNDIVIDED SOUTH-SOUTHWESTERN PORTION of the above-mentioned parcel of land, unto and in favor of ARNABOLDE M. ABA, likewise of legal age, Filipino citizen, married to IMELITA V. ABA, residents of Santos-Rosal Street, Rosary Heights, Cotabato City, the said portion being sold containing an area of TWO HUNDRED NINETY EIGHT (298) SQUARE METERS, more or less, and more particularly described and bounded as follows:

"A parcel of land (Lot C-7-H-9-E-2-H-7-A of the subdivision plan, being a portion of Lot C-7-H-9-E-2-H-7, Psd-12-015944), situated at Krislamville Area, Santos Street Interior, Kakar, Cotabato City, Island of Mindanao. Bounded on the NE., by Lot C-7-H-9-E-2-H-7-B of the subdivision plan; on the SE., by Road Lot C-7-H-9-E-2-H-9; on the SW., by Lot C-7-H-9-E-2-H-6; on the NW., by Lot C-7-H-9-E-2-H-8, all of Psd-12-015944. x x x x x Containing an area of TWO HUNDRED NINETY EIGHT (298) SQUARE METERS, more or less."

IN WITNESS WHEREOF, I have hereunto signed this instrument on this 20th May, 1993 at Cotabato City, Philippines.

With my Marital Consent:

ROGELIO ABALOS
Husband of Vendor

Signed in the Presence of:

1. [Signature]
(Witness)

2. [Signature]
(Witness)

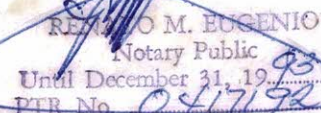
[Signature]
MAE ROWENA SERO-ABALOS
(Vendor)
TAN 113-777-813

REPUBLIC OF THE PHILIPPINES)
CITY OF COTABATO } S. S.
X - - - - - X)

BEFORE ME, a Notary Public, at Cotabato City, Philippines
on this 20th May, 1993 appeared MAE ROWENA SERO-
ABALOS, with Residence Certificate No. _____ issued at
Cotabato City on _____, known to me to be
the same person who executed the foregoing Deed of Absolute
Sale of a Portion of Land in favor of ARNABOLDE M. ABA,
situated at Kakar, Cotabato City, and she acknowledged that
the same is her free will and voluntary act and deed.

WITNESS MY HAND AND NOTARIAL SEAL.

Doc. No. 180;
Page No. 37;
Book No. XXXI;
Series of 1993.


REMIGIO M. EUGENIO
Notary Public
Until December 31, 1993
PTR No. 0417192
Cotabato City
TAN-E2569-K1744-A-0

1-04-93

SIGNATURES OF PARTIES


MAE ROWENA SERO-ABALOS
(Vendor)
TAN-113-777-813

With My Marital Consent:


ROGELIO V. ABALOS
Husband of Vendor

Signed in the Presence of:

1. 
(Witness)

2. 
(Witness)