

DEED OF ABSOLUTE SALE

(*Usufruct*)

This Deed of Absolute Sale is made and entered into by and between:

_____, duly registered with the Securities and Exchange Commission (SEC) with office address at _____ represented by _____ (hereinafter referred to as the "LANDOWNER");

-and-

SOCIAL HOUSING FINANCE CORPORATION, a government - owned and controlled corporation created under E.O. 272 s. of 2004, and registered with the SEC, with principal office address at BDO Plaza Bldg., 8737 Paseo de Roxas, Makati City, represented herein by its President, _____ (hereinafter referred to as the "SHFC");

WITNESSETH:

WHEREAS, the LANDOWNER is the absolute owner of the parcel/s of land situated in _____ covered by TCT No/s. _____ registered with the Registry of Deeds for _____, containing a total area of _____ SQUARE METERS (_____ sq.m.), more or less and particularly described as follows:

(*Technical Description*)

WHEREAS, the LANDOWNER has agreed to sell to SHFC and the latter likewise agreed to buy from the former the above described parcel/s of land at the agreed price of _____ (Php _____);

WHEREAS, SHFC is a lead government agency to undertake social housing programs that will cater to the formal and informal sectors in the low income bracket and shall take charge of the developing and administering social housing program schemes, particularly the Community Mortgage Program (CMP) and the Abot-Kaya Pabahay Fund (AKPF) Program;

WHEREAS, under the CMP Corporate Circular No. 15-035, Series of 2016, and under its Articles of Incorporation and By-Laws, SHFC is empowered to purchase properties for the benefit of the informal settler families (ISFs);

NOW THEREFORE, for and in consideration of the foregoing premises, the LANDOWNER hereby SELLS, CEDES, TRANSFERS AND CONVEYS, in a manner absolute and irrevocable, the above described parcel/s of land unto SHFC and its assigns and successors under the following terms:

1. For and in consideration of the sum of _____ (PhP _____), eighty percent (80%) of which had already been paid by SHFC and the remaining twenty percent (20%) shall be paid upon transfer of title to SHFC's name, the LANDOWNER hereby SELLS, CEDES, TRANSFERS AND CONVEYS in a manner absolute and irrevocable, the absolute ownership of

