

LETTER OF COMMITMENT
(Usufruct)

LOC No. CMP-_____

For and in consideration of the willingness of

(Landowner/s)

to sell in favor of

SOCIAL HOUSING FINANCE CORPORATION (SHFC)

a parcel of land, Lot _____, _____, situated in _____,
particularly described in **Transfer Certificate of Title (TCT) No. _____**
of the **Registry of Deeds for _____** containing a total area of _____ **square meters per**
TCT (Area for CMP = _____ square meters) more or less, Social Housing Finance
Corporation hereby executes this guaranty in favor of the Landowner/s, undertaking to pay the
amount

_____ **PESOS**

_____ **AND _____/100"**

(_____)

from the date the documents described in "Annex A" are submitted to SHFC.

Done this _____ day of _____ at Makati City, Metro Manila.

**SOCIAL HOUSING
FINANCE CORPORATION**

By:

President

Received by:

(Landowner/s)

Date and time: _____

Annex A

I. FIRST TRANCHE OF EIGHTY PERCENT (80%) upon submission of the following documents to SHFC:

1. Owners Duplicate and Registry of Deeds certified copy of TCT No. _____;
2. Notarized Deed of Absolute Sale;
3. Original/certified copy of proof of payment of capital gains tax, DST on sale, and transfer tax;
4. Proof of payment of updated real property tax;
5. Compliance with additional requirements, if any;

Please submit the above documents within ninety (90) days from receipt.

II. BALANCE OF TWENTY PERCENT (20%) upon submission of the following documents to SHFC:

1. Original Owner's Duplicate Copy of title in the name of SHFC;
2. Registry of Deeds Certified copy of title.

Received by:

(Landowner/s)
Date and time: _____