

DEED OF RECONVEYANCE

KNOW ALL MEN BY THESE PRESENTS:

This DEED OF RECONVEYANCE made and executed by and between:

_____, a corporation duly organized and existing under and by virtue of the Laws of the Republic of the Philippines with office address at _____, represented by its _____ hereinafter referred to as the “FIRST PARTY”

_____, both of legal age, Filipinos, with residence and postal address at _____, hereinafter referred to as the “ SECOND PARTY”

WITNESSETH

That the parties entered into a DEED OF ABSOLUTE SALE dated _____ known as Doc No. ____; Page No. ____; Book No. ____; Series of _____for the sale of a certain condominium unit, lot/house and lot located at Block/Bldg. ____, Lot/Unit ____, Phase ____ covered by and more particularly described under Condominium or Transfer Certificate of Title No. _____ (the subject property).

That said document was executed by the parties prior to the receipt by the SECOND PARTY from the FIRST PARTY of the full consideration but only for the purpose of enabling the SECOND PARTY to secure a loan from the _____ using the subject properly as collateral the proceeds of shall be delivered by the SECOND PARTY to the FIRST PARTY as full payment for the purchase price of the subject property, In view however of the non-release of the proceeds of the loan or the disapproval of the said application, The FIRST PARTY failed to receive full consideration for the sale of the property and therefore the said DEED Of ABSOLUTE SALE should be considered without force and effect and the subject property reconveyed by the SECOND PARTY to the FIRST PARTY.

NOW, THEREFORE, for and in consideration of the foregoing premises the SECOND PARTY hereby reconveys, transfer, cedes and assigns in a manner absolute and irrevocable the parcel of land to the FIRST PARTY covered by CCT/ TCT NO. _____, which is more particularly described as follows:

Free from all liens and encumbrances and with warranty peaceful possession and ownership.

IN WITNESS WHEREOF we have hereunto affixed our signatures this _____
at the City of _____.

DEVELOPER
(FIRST PARTY)

✓ _____
PRINCIPAL BUYER
(SECOND PARTY)

BY: _____

With my marital Consent:
× _____
Spouse

SIGNED IN THE PRESENCE OF:

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

REPUBLIC OF THE PHILIPPINES)
_____) S. S

BEFORE ME, a notary public for and in the City of _____,
this _____ day of _____,
personally appeared the following person:

Known to me to be the same person who executed the foregoing instrument and they
acknowledged to that same is their free act and deed.

This instrument refers to a DEED OF RECONVENYANCE of a parcel of land located at
_____consisting of two (2)
pages including the page on which the acknowledgement is.

WITNESS MY HAND AND SEAL ON the date and place first above written.

Doc. No. _____;
Page No. _____;
Book No. _____;
Series of 20____.