**DEED OF ABSOLUTE SALE WITH *PACTO DE RETRO***

**KNOW ALL MEN BY THESE PRESENTS:**

This **Deed of Absolute Sale with *Pacto de Retro*** is made and executed by:

 **PEDRO TEA**, of legal age, Filipino, single and residing at Blk 1 Lot 2 Green St., Urban Subd., La Loma, Quezon City (hereinafter referred to as the **SELLER)**,

  **- AND -**

 **JUAN DELA CRUZ,** of legal age, Filipino, married to **JUAN DELA CRUZ,** both of legal age, Filipinos, and residents of 100 Dewey Rd., W.H.O. Village, Fairview, Quezon City (hereinafter referred to as the **BUYERS**).

**WITNESSETH:**

 That the **SELLER** is the registered owner of a certain parcel of land together with all the improvements found therein, as evidenced by Transfer Certificate of Title (TCT) No. 123-100000000 situated in Barangay Gulod, Cabuyao Laguna, Philippines, and more particularly described as follows, to wit:

*“A parcel of Land (Lot 1 Blk. 5 of the cons. Subd. Plan Pcs-12-100000, being a portion of cons. Lots 10 to 22 Blk. 1. Pcs-00-10000 Lots 3 to 8 Blk 2. Pcs-01-011111 & Lots 2-B-1 & 1-A-2, Psd-01-000000 LRC Rec. No.) situated in Barrio of Gulod, City of Cabuyao, Province of Laguna. Island of Luzon. Bounded on the W., Along Line 2-3 by Lot 3 Blk 6; On the NW., and NE., Along Line 3-4-5 by Road Lot 1; On the E., Along Line 5-6 by Road Lot 4 (7.00 M. Wide) and on the S., Along Line 6-2 by Lot 4 Blk-6 XXXX containing an area of Eighty Seven (87) SQM ….including all the existing improvements erected thereon.*

Thatthe **SELLER,** for and in consideration of the amount of **ONE MILLION FIVE HUNDRED THOUSAND PESOS (Php1,500,000.00)**, Philippine Currency, receipt in full is hereby is acknowledged to his entire satisfaction, hereby **SELL,  TRANSFER and CONVEY under *PACTO DE RETRO*** unto the said **BUYERS**, their heirs and assigns, the above described property with all the improvements found thereon, free from liens and encumbrances whatsoever.

Thatthe **SELLER**, in executing this instrument, hereby reserves the right to **REPURCHASE**, and the **BUYER**, in accepting the same, hereby obligates himself to **RESELL** the property herein conveyed within a period of **THREE (3) years** from and after the date of this instrument for the same price of **ONE MILLION FIVE HUNDRED THOUSAND PESOS (Php1,500,000.00),** Philippine Currency: Provided however, that if the **SELLER** fails to exercise his right to repurchase as herein granted within the period stipulated, then this instrument shall become absolute and irrevocable, without the necessity of drawing up a new deed of absolute sale, subject to the requirements of the law regarding consolidation of ownership of real property.

 **IN WITNESS WHEREOF**, the parties have hereunto set their hands this \_\_\_\_\_\_\_\_\_\_\_th day of September 2020 in \_\_\_\_\_\_\_\_\_\_\_\_\_\_, Philippines.

**PEDRO TEA JUAN DELA CRUZ**

SELLER BUYER

With my marital consent:

**JUANA DELA CRUZ**

Signed in the presence of:

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

**ACKNOWLEDGMENT**

REPUBLIC OF THE PHILIPPINES)
\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ )  SS.

 **BEFORE ME**, a Notary Public in the City of \_\_\_\_\_\_\_\_\_, this \_\_\_day of \_\_\_\_\_\_\_\_\_\_,2020 personally appeared the following:

Name                               Proof of Identity                 Date/Place Issued

**Pedro Tea**

**Juan Dela Cruz**

**Juana Dela Cruz**

known to me to be the same persons who executed the foregoing instrument and they acknowledged to me that the same is their free and voluntary act and deed.

This instrument, consisting of 3 page/s, including the page on which this acknowledgment is written, has been signed on the left margin of each and every page thereof by the concerned parties and their witnesses, and sealed with my notarial seal.

 **IN WITNESS  WHEREOF**, I have hereunto set my hand the day, year and place above written.

 **Notary Public**

Doc. No. \_\_\_\_\_;
Page No. \_\_\_\_\_;
Book No. \_\_\_\_\_;
Series of 2020.