

Deed of conditional sale template

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DEED OF SALE OF MOTOR VEHICLE

KNOW ALL MEN BY THESE PRESENTS:

That I, **(Name of Seller)**, Filipino, of legal age, a resident of **(Address of Seller)**, is the lawful owner of a certain motor vehicle which is more particularly described as follows:

MAKE :	MOTOR NO. :
SERIES :	SERIAL/CHASSIS NO. :
TYPE OF BODY :	PLATE NO. :
YEAR MODEL :	FILE NO. :
	C.R. NO. :

That for and in consideration of the sum of **Amount in Words (P000,000.00) PESOS**, Philippine Currency, receipt whereof is hereby acknowledged to my entire satisfaction, I hereby sell, transfer and convey by way of Absolute Sale unto **(Name of Buyer)**, Filipino, of legal age, and resident of **(Address of Buyer)**, the above described motor vehicle, free from all liens and encumbrances.

IN WITNESS WHEREOF, we have hereunto affixed our hands this ___ day of _____ at _____.

(Name of Buyer)
Vendee

(Name of Seller)
Vendor

Signed in the presence of:

ACKNOWLEDGEMENT

Republic of the Philippines)
) S.S

BEFORE ME, personally appeared:

Name	CTC Number	Date/Place Issued
(Name of Seller)	10000000	Jan 01, 08 / Angeles City
(Name of Buyer)	10000000	Jan 04, 08 / Manila

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

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

Notary Public

Doc. No. _____;
Page No. _____;
Book No. _____;
Series of 2008.

CONDITIONAL DEED OF SALE

KNOW ALL MEN BY THESE PRESENTS:

This conditional deed of sale entered into this 20th day of April 2012, in the City of Alaminos, Province of Pangasinan, by and between:

name, married to **name**, both of legal age, Filipino, and resident of #25 Zalamea St., DBP Village, Las Pinas City, Metro Manila, hereinafter referred to as **VENDOR**.

name, married to **name**, both of legal age, Filipino, and resident of Balasibas, Tagudin, Mabini, Pangasinan, hereinafter referred to as **VENDEE**.

WITNESSETH

That, the **VENDOR** do hereby sell, convey, and transfer in a manner absolute and irrevocable unto said **VENDEE**, his heirs and assigns, for and in consideration of **ONE MILLION TWO HUNDRED EIGHTY TWO THOUSAND PESOS (P1, 281,300.00) Philippine Currency**, the property, including improvements therein, situated in Barangay Tagudin, Mabini, Pangasinan, and more particularly described as follows:

TRANSFER CERTIFICATE OF TITLE NO. 14851

A parcel of land (Lot 1-B-6) of the subdivision plan (LRA) PSD-371780, approved as a non-subdivision project, being a portion of Lot 1-B, (LRC) PSD-297695, LRC Rec. No. Free Patent, situated in the Barrio of Tagudin, Municipality of Mabini, Province of Pangasinan, Island of Luzon. Bounded on the NW., and NE., points 3 to 5, by property of Jose Banting; on the NE., points 5 to 6, by property of Antonio Estrada; on the SE, points 6 to 1, by Lot 1-B-5; on the SW., points 1 to 2, by lot 1-B-9 (Alley); points 2 to 3, by lot 1-B-8; all of the subdivision plan.

Beginning at point marked "1" on plan, being N. 37 deg. 26'E., 1130.10 m. from BLIM No. 3, Mabini, Pangasinan;

Thence N. 32 deg. 40'w., 6.00 m. to point 2;
Thence N. 32 deg. 39'W., 59.38 m. to point 3;
Thence N.52 deg. 06'E., 133.21 m. to point 4;
Thence S. 29 deg. 04'E., 33.81 m. to point 5;
Thence S. 29 deg. 33'E., 32.04 m. to point 6;
Thence S. 52 deg. 06'W., 129.35 m to the point of

Deed of conditional sale example. Deed of conditional sale template philippines. What is conditional deed of sale. Does deed of sale expire. Is conditional sale deed valid. Can sale deed be conditional.

A conditional sales agreement is a financing arrangement where a buyer takes possession of an asset, but its title and right of repossession remain with the seller until the purchase price is paid in full. The purchaser can take possession of the property as soon as the agreement is in force, but does not own the property until they have fully paid for it, which is usually done in installments. If the business defaults on its payments, the seller will repossess the item. Conditional sales agreements are often put in place during the financing of machinery and equipment, as well as various forms of real estate. A conditional sales agreement is a contract that involves the sale of goods. Also known as a conditional sales contract, the seller allows the purchaser to take delivery of the items outlined in the contract and pay for them later. Rightful ownership of the property belongs to the seller until the full price is paid by the buyer. Many conditional sales contracts involve the sale of tangible, physical assets—sometimes in large quantities. These include vehicles, real estate, machinery, office equipment, tools, and fixtures. A buyer and seller come together and begin the contract with a verbal agreement. Once they both concur on the terms, the buyer draws up a formal, written contract that outlines the terms including deposit, delivery, payments, and conditions. The contract should also include what happens if the buyer defaults and when payment in full is expected. Conditional sales agreements allow the seller to repossess the property if the buyer defaults on payment. Strong contracts lay out details of the nature of the deal between the buyer and seller, and are ready for review for both parties to sign once they are able to come to a verbal agreement. Contracts should be as specific as possible and outline the following criteria: Property type: The nature of the assets in question, their condition, as well as the quantity being transferred to the buyer. Payment: The amount of the deposit or down payment required by the buyer to secure the property from the seller. This section should also include when the final payment is due. Interest: Because payments are being made in installments, the buyer will also outline the amount of interest it intends to collect during the length of the contract. Delivery: How and when delivery of the property will take place. Title transfer: The date by which the title should transfer to the buyer as long as the conditions of the contract are fully met. Default: The details of when the buyer is in default of their obligation. Repossession: The contract should also describe the procedure for the seller to recover any property. This typically includes a clause giving the seller the right to enter the premises to take possession of equipment and other personal property. Acquiring property through a conditional sales agreement may allow a business to deduct the interest expense on its tax return. A conditional sales agreement may not require a down payment and may also have a flexible repayment schedule. Other benefits to a buyer include giving the buyer access to an asset before full payment, which can create financial leverage for a business. Buyers with weaker credit histories may also tap otherwise unavailable credit by using seller-provided financing, which is particularly effective for newer business entities. A conditional sales agreement also protects the seller if the buyer defaults on required payments. Since the title does not transfer to the buyer until the completion of the conditions, the seller remains the legal owner throughout the duration of the contract. This makes it easier for the seller to legally repossess or reclaim possession, because it does not need to use expensive foreclosure proceedings against the buyer after a title has been transferred prematurely. In a conditional sales agreement, a buyer takes possession of an asset, but its title and right of repossession remain with the seller until the purchase price is fully paid. If the customer defaults on payments, the buying and selling process of real estate could be overwhelmingly tough especially at first glance. With the number of legal documents that you need to prepare and understand, it's normal to feel intimidated. Familiarizing yourself with the necessary legal documents when purchasing or selling a property will protect you from fraudulent and malicious acts done by those who intend to transact in bad faith. It is important to know all these documents in order to ensure safe and smooth transactions in buying or selling properties. Knowing them one by one is essential in protecting you either as a buyer or a seller in transferring or paying for a certain property. Among the most important legal documents in a real estate transaction is the deed of absolute sale of land. This document serves as proof of the sale of the property. (Get the downloadable PDF sample form here). To help you learn more about this legal document, we outlined here the most common questions about the deed of absolute sale: 1. What is the Deed of Absolute Sale? If you want to know the deed of sale meaning, it is an essential legal document that proves that both parties have fulfilled their obligations and the transaction can already be considered closed. It's commonly used on transactions involving pure obligations. Pure obligations pertain to debts not subject to any conditions and are demandable at once. They are common on direct real estate transactions wherein the buyer pays in full through cash or cheque. For instance, when the buyer has delivered the payment on a certain piece of land, the seller is obliged to issue a deed of absolute sale of land as proof that the buyer paid what is due and is granted the ownership and legal rights to the said property. A deed of absolute sale of land states that one party is transferring his land rights to another. This means that all the seller's rights to the property have now been passed on to the buyer. The buyer has now the full right to use the property they purchased. Get your tickets here. Keep in mind that the deed of sale of land is a legal document that proves and records the sale of the property. It is written proof that both the buyer and the seller have reached an agreement regarding the sale or purchase. With a deed of absolute sale of land, both the buyer and the seller are protected in case disagreements or problems about the lot arise in the future. 2. When Can You Expect the Deed of Absolute Sale? The deed of absolute sale should be prepared as soon as the payment is made. The seller must first settle taxes due, such as the capital gains tax (if applicable), before executing the legal document. On the buyer's side, the deed of absolute sale of land is prepared when you pay the full purchase price of the lot, which includes all the underlying taxes such as the transfer tax, documentary stamp tax and all other fees related to the registration process. 3. What Does the Absolute Deed of Sale Contain? The deed of absolute sale is signed by both parties in front of a notary public. To be valid, the absolute sale deed must indicate the date and location of the filing, proper identification of the property, and the name and address of the buyer and the seller. How do you ensure the validity of a deed of absolute sale in the Philippines? The legal document must contain the property's identifying features, such as the complete address or detailed description of the property. Identifying features are crucial, especially when the subject is the land. The land is prone to disputes as sometimes there are no clear borders, which is why it is imperative that the deed of absolute sale of land includes a detailed description of the lot area or floor area to prevent legal issues. The document states that "the SELLER is willing to sell and the BUYER is willing to buy the above-described real estate property" and "acknowledged by the SELLER to her satisfaction, the SELLER SELLS, CEDES, TRANSFERS and CONVEYS in a manner that is absolute and irrevocable the above real property unto the BUYER, his heirs, assigns and successors-in-interest". With this clause in the deed of absolute sale of land, the seller is essentially transferring the lot to the buyer. The deed of absolute sale should also include a statement of assurance that the property has no pending transaction in the Registry of Deeds: "The SELLER warrants that she can transfer the title and possession of the aforesaid real estate property to the BUYER and that there are no other transactions pending registration with the Registry of Deeds." In addition, it must specify that the buyer will shoulder several taxes associated with the sale such as the Transfer Tax and Documentary stamp tax. The seller, meanwhile, will be the one responsible for the capital gains tax. And finally, this document must be fully notarized by a Notary Public in order to become a public document and would be binding to third persons. 4. What If the Seller or Buyer Couldn't Sign the Deed of Sale in Person? If either the seller or the buyer couldn't be present to sign the document, as in the case of Overseas Filipino Workers (OFWs), an "AIF" or Attorney-in-Fact, must be appointed as a representative in the signing of the deed. The AIF must be legally appointed through a notarized Special Power of Attorney. In cases of schedule conflicts, the seller or buyer may appear at different times before the same notary public before the deed of sale Philippines is notarized. In the alternative, the seller can appear before a notary public and have the deed of sale notarized and sent to the buyer, who then appears before a different notary public to sign the same deed to be notarized separately. Aside from SPA, a General Power of Attorney bearing the current name of the representative is also acceptable. For married couples, the General Power of Attorney must contain the married name of the wife. Otherwise, the General Power of Attorney will not be honored. The bottom line is, there must be an appointed representative for signing the deed of absolute sale of land. 5. What Is the Significance of the Deed of Absolute Sale? Aside from being proof of the purchase, a notarized Deed of Absolute Sale is among the required documents by the Bureau of Internal Revenue (BIR) in order to transfer the land title documents in the name of the seller to the buyer. Without a notarized Deed of Sale, the taxes cannot be paid and the transfer of title cannot take effect. It is important for property seekers to be familiar with the differences between an absolute deed of sale and a conditional deed of sale. Unlike the conditional deed of sale, the absolute deed of sale immediately transfers all the rights to the new owner upon payment, which is recorded in the Registry of Deeds. A conditional deed of sale states various conditions before the property title will be transferred. Conditional deed of sale is common on short-term installment plans. The deed of absolute sale is necessary to confirm the validity of the transaction. There are various cases where malicious petitioners failed to secure their claim to the property after presenting an invalid or forged deed of absolute sale. The absolute deed of sale of land is also a strong document that protects owners from unfair land borders. Since it contains a detailed description of the property, owners can assert their right to the property, protecting their interest. Understanding the documents in real estate processing is a vital step in preparing to buy or sell a property. It is important to fully comprehend these documents before signing in order to execute the transactions correctly and avoid costly mistakes in the future.

Free editable deed of sale sample template or form for cars if you're buying or selling a car this deed of sale form is an absolute essential document. Free philippine legal form. ... Vehicle Deed Of Sale Template Motor By Conditional Letter Format For Vehicle Sale Awesome Blank Of Motor 31.03.2022 - A contract of sale may be absolute or conditional. Deed of Absolute Sale vs. Deed of Conditional Sale vs. Contract To Sell: What's the Difference? 1. Deed of Absolute Sale. The Supreme Court, in one case 2, provides that a contract of sale is absolute when: The title to the property passes to the buyer upon delivery of the property sold. 18.12.2018 - A conditional deed of sale states various conditions before the property title will be transferred. Conditional deed of sale is common on short-term installment plans. The deed of absolute sale is necessary to confirm the validity of the transaction. There are various cases where malicious petitioners failed to secure their claim to the ... HOW TO CREATE FILLABLE FORMS IN MICROSOFT WORD 365 (CREATE HR TEMPLATE FORMS) // Learn how to create fillable forms in Word using Legacy Tools for text form ... Here are some sample conditional sale agreements to help you. Conditional Sales Agent Agreement Template. A conditional sales agreement lets the buyer possess the goods without legal ownership until the entire sales price is paid in full. If the buyer fails to satisfy the conditions, the seller can repossess the property. 26.04.2020 - The given gift can be movable or immovable. You can get a gift deed template and free sample deed of the model in PDF and MS Word. As we know that gifting is a voluntary action. The gift deed must mention that this deed has been done voluntarily and without the donor's own choice, likeness, and any force and choice. Upon full payment of the total price, the SELLER/VENDOR shall sign and execute a DEED OF ABSOLUTE SALE in favor of the BUYER/VENDEE. The SELLER/VENDOR shall likewise execute and/or deliver any and all documents, including but not limited to the original copy of Transfer Certificate of Title, Tax Declaration and all other documents necessary for ... 08.02.2021 - Conditional Sales Agreement: A lease agreement banks can offer to business customers that wish to finance purchases of new equipment. The business is able to take possession of the property as ...

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