

**IN RE: PETITION FOR RE-ISSUANCE OF NEW OWNER'S
DUPLICATE COPY OF TRANSFER CERTIFICATE OF TITLE NO. 586,
REGISTERED IN THE NAME OF GUILLERMO ARCANGEL.**

Ponente: SORONGON, E.D., J.

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SORONGON, E.D., J.

On February 14, 2014, the parties herein, assisted by their respective counsels, filed a Compromise Agreement^[1] dated January 4, 2014. Subsequently, the parties, in compliance with the Resolution we issued on March 26, 2014, submitted the authorities^[2] of their respective representatives who signed for and in their behalf the said Compromise Agreement. Accordingly, the Compromise Agreement provides:

"COMPROMISE AGREEMENT

The Parties, assisted by their respective counsels, to this Honorable Court most respectfully submit this Compromise Agreement and aver as follows:

1. The parties agree to finally settle this matter amicably;
2. The Petitioners shall sell the land subject matter of this case to the Oppositor for the amount of Thirteen Million Three Hundred Nine Thousand Pesos (Php13,309,000.00) NET OF ALL TAXES, FEES AND EXPENSES necessary to transfer title in the name of the latter;
3. Upon signing of this Compromise Agreement, the Oppositor shall tender the amount of Five Million Pesos (Php5,000,000.00) to the Petitioners through their herein attorney-in-fact, Henry Arcangel, who in turn will surrender the possession of the land subject matter of this case to the Oppositor, free from any occupants;
4. Upon signing of this Compromise Agreement, the opposition of the Oppositor to the issuance of a new owner's copy of TCT No. 586 is deemed withdrawn. For which reason, the court a quo shall order the issuance of the said new owner's copy, which order shall be immediately executory;
5. The parties agree that the court shall order the Register of Deeds of Naga City to release the new owner's copy to the Oppositor METROLAND PROPERTIES AND MANAGEMENT CORPORATION;
6. The remaining balance of Eight Million Three Hundred Nine Thousand Pesos (Php8,309,000.00) shall be paid in eighteen (18) equal monthly installments beginning one month after execution hereof;
7. The Oppositor shall withhold the release of the last ten (10) installments if the title has not been submitted to the Register of Deeds ready to be transferred in the name of the Oppositor, unless the fault or delay is on the part of the Oppositor in which case the remaining amount shall become immediately due;
8. The last 10 installments shall be released in full within 2 days from the tender of the title and tax declaration in the name of the oppositor;
9. The oppositor is deemed the owner of the property upon issuance of Certificate of Transfer of Possession by the Petitioners and upon its actual possession, which fact shall be recorded in the Barangay Blotter Book of

Barangay Cararayan, Naga City;

10. The parties may agree to an entirely new agreement if the situation so warrants to facilitate the transfer of the title in the name of the Oppositor;

11. Any of the parties may ask for the issuance of a writ of execution to enforce any and all the terms of the compromise agreement.

IN WITNESS WHEREOF, the parties assisted by their respective counsels have signed this Compromise Agreement and request the Honorable Court to approve the same as a final adjudication of their respective rights and claims in this case.

4 January 2014. Naga City, Philippines.

THE HEIRS OF GUILLERMO AND ENCARNACION ARCANGEL METROLAND PROPERTIES AND MANAGEMENT CORPORATION

Represented by:

(SGD.)HENRY ARCANGEL

Attorney-in-fact

Per Joint Special Power of

Attorney dated March 1, 2013

(SGD.) MA. GUADALUPE S. ESPINAS

Authorized Representative

Per Secretary's Certificate

dated June 27, 2013

(SGD.) MARION ELOISA ESCUETA-LEGACION

Counsel for Petitioners

Attorney's Roll No. 41548/May 7, 1997

IBP OR No. 903075/Camarines Sur/December 21, 2012

PTR OR No. 103939 X /Naga City/January 3, 2013

MCLE Compliance No. IV-0007822; Sept. 12, 2012

Lot 22, Block 12, Jardin Real de Naga Subd.

Concepcion Grande, 4400 Naga City

(SGD.)FELIPE V. BERCES

BERCES & CABREDO LAW OFFICE

Counsel for Intervenor/Oppositor

Attorney's Roll No. 33830/November 3, 1986

IBP No. 839005/January 10, 2013

PTR No. 8044340/ Albay/ January 6, 2013

MCLE Compliance No. III-0018309; Aug. 4, 2010

Bicol Medical Plaza, Rizal St.

Legazpi City"

WHEREFORE, consistent with the policy of this Court to encourage amicable settlement/resolution of disputes among party litigants and to approve as well compromise agreement not contrary to law and public order, policy, morals and good customs, we resolve to render judgment on the basis of the said Compromise Agreement. Accordingly, parties are enjoined to faithfully comply with the terms and conditions therein set forth.

Further, this case is declared CLOSED and TERMINATED.

SO ORDERED.

Carandang (Chairperson) and Gonzales-Sison, JJ., concur.

[1] Rollo, pp. 23-25.

[2] Joint Special Power of Attorney dated March 01, 2013 and Secretary's Certificate dated July 27, 2013, Rollo, pp. 38 and 46, respectively.

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