

MARIANO MABASA AND PAULINO CHANG, PETITIONERS, VS. FILIPINAS INTERLINK INC., AND COURT OF APPEALS, RESPONDENTS.

G.R. NO. L-37724. April 30, 1974

Ponente: ESGUERRA, J.

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ESGUERRA, J.:

By resolution dated March 29, 1974, this case was submitted for decision without the petitioners' reply brief. However, on April 23, 1974, a Compromise Agreement dated April 22, 1974, was submitted by both parties to finally terminate the case. The agreement reads as follows:

"COMPROMISE AGREEMENT

"COME NOW petitioners MARIANO MABASA and PAULINO CHANG, and respondent FILIPINAS INTERLINK, INC., duly assisted by their respective counsel, and to this Honorable Court respectfully submit the following COMPROMISE AGREEMENT:

1. That the parties have agreed to settle this case amicably to supersede the compromise agreement submitted before the Court of First Instance in Civil Case No. 12776 in the following manner:

(a) Petitioner MARIANO MABASA shall pay respondent FILIPINAS INTERLINK, INC., the sum of SEVENTY-EIGHT THOUSAND (P78,000.00) PESOS as follows:

(1) The sum of P25,000.00 in cash upon the signing of this Compromise Agreement;

(2) The sum of P20,000.00 in cash on or before June 20, 1974;

(3) The sum of P20,000.00 in cash on or before August 20, 1974, and

(4) The sum of P13,000.00 in cash on or before October 20, 1974.

"That failure on the part of petitioner MARIANO MABASA to pay the second installment of P20,000.00 on or before June 20, 1974, shall make the full balance of the obligation due and demandable with interest thereon at the rate of one percent (1%) per month from date of default until fully paid and shall entitle the respondent FILIPINAS INTERLINK, INC., to a WRIT OF EXECUTION to enforce its rights.

(b) Petitioner PAULINO CHANG shall pay respondent FILIPINAS INTERLINK, INC., the sum of EIGHTY ONE THOUSAND (P81,000.00) PESOS, in the following manner:

(1) The sum of ONE THOUSAND (P1,000.00) in cash upon the signing of this Compromise Agreement;

(2) The sum of P1,000.00 monthly beginning June 20, 1974 until the full amount is fully paid;

"That failure on the part of petitioner PAULINO CHANG to pay three (3) monthly installments shall make the remaining balance due and demandable with interest thereon at the rate of one percent (1%) per month from date of default until fully paid and shall entitle the respondent FILIPINAS INTERLINK, INC., to a WRIT OF

EXECUTION to enforce its rights.

"That the President, Mr. Francisco Calinawan of the respondent (Filipinas Interlink, Inc.) pursuant to Board Resolution dated March 23, 1974, is authorized to sign this Compromise Agreement.

"That this Compromise Agreement cancels and declares null and void the Compromise Agreement submitted in the Court of First Instance dated May 29, 1970, entitled 'FILIPINAS INTERLINK, INC., ET AL., vs. MARIANO MABASA, ET AL.,' and that respondent (Filipinas Interlink, Inc.) agrees that this Compromise Agreement is a complete and full satisfaction of its claim against the respondents (Mariano Mabasa and Paulino Chang) in Civil Cases Nos. 12776 and CA-G.R. No. 48718-R.

"That petitioners (Mariano Mabasa and Paulino Chang) agree to dismiss their counterclaims against the respondent (Filipinas Interlink, Inc.)

"WHEREFORE, it is respectfully prayed of this Honorable Court that this COMPROMISE AGREEMENT be approved and that a decision be rendered in accordance therewith.

"MANILA, Philippines, April 22, 1974

"FILIPINAS INTERLINK, INC.

(Sgd.) MARIANO MABASA

(Respondent)

(Petitioner)

By:

(Sgd.) FRANCISCO H. CALINAWAN

(Sgd.) PAULINO CHANG

President, Filipinas Interlink, Inc.

(Petitioner)

"Assisted by Counsel:

Assisted by Counsel:

REYES, LABERINTO & ASSOCIATES

Counsel for Respondent

(Sgd.) ISMAEL M. ESTELLA

270 Padilla de los Reyes Bldg.

Counsel for Petitioner

232 Juan Luna St., Manila

430 Regina Building

Escolta, Manila

By:

(Sgd.) DOMINADOR LABERINTO"

WHEREFORE, finding nothing illegal in the above-quoted Compromise Agreement, the same is hereby approved and the parties are ordered and enjoined to comply strictly with the terms and conditions thereof.

SO ORDERED.

Makalintal, C.J., Castro, Teehankee, and Muñoz Palma, JJ., concur.

Makasias, J., on leave.

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