

**BANK OF COMMERCE, PLAINTIFF-APPELLEE, VS. FELTMAN BROS.,
CORP., AND ACE APPAREL ASSOCIATES, INC.,
DEFENDANT-APPELLANT.**

Ponente: VILLON, J.

Read online (full-text search, related cases, audio case brief): <https://batas.org/library/719153a51fd8/>

VILLON, J.:

Before Us is the “Compromise Agreement” as a result of mediation, filed by herein parties through their authorized representatives and assisted by their respective counsel. The terms and conditions of the “Compromise Agreement” are quoted herein below:

“The parties, assisted by their respective counsel, unto the Honorable Court, respectfully manifest that they have agreed to amicably settle this case for their mutual satisfaction with the following terms and conditions:

- The parties hereby fix the obligation of Defendant-Appellant to Plaintiff-Appellee in the total amount of P3,400,000.00.
- The aforesaid obligation shall be paid by the Defendant-Appellant in Twenty-Two (22) equal monthly installments of P150,000.00 beginning June 15, 2007 and every 15th day of each month thereafter until March 15, 2009. The remaining balance of P100,000.00 shall be due on April 15, 2009.
- In the event the Defendant-Appellant failed to pay at least three (3) (sic) consecutive monthly installments when due, the entire remaining balance shall then become immediately due and demandable and the Plaintiff-Appellee shall then be entitled (sic) to the issuance of a Writ of Execution upon motion before the Regional Trial Court, Branch 139, Makati City.

WHEREFORE, it is most respectfully prayed of the Honorable Court that the foregoing Compromise Agreement, not be (sic) contrary to law, morals, good customs and public policy, be approved and that judgement (sic) be rendered in accordance therewith.

Manila, Philippines, June . 2006.

BANK OF COMMERCE
Plaintiff-Appellee

Assisted by:

(SIGNED)
MR. EDMUNDO B. SANTOS
Vice President

(SIGNED)
MR. RICARDO R. DIZON
Executive Vice President

Assisted by:

(SIGNED)

ATTY. RAUL B. MARIFOSQUE
Counsel for Bank of Commerce

ACE APPAREL ASSOCIATES, INC.
Defendant-Appellant

By:

(SIGNED)

MR. RUFINO M. ASI
Authorized Representative

Assisted by:

(SIGNED)

ATTY. EMMANUEL C. MAGNAYE
Counsel for Defendant-Appellant"

The Court finds that the foregoing terms of the Compromise Agreement mutually agreed upon by the parties are not contrary to law, morals, good customs, public order or public policy.

WHEREFORE, the subject Compromise Agreement between the herein parties is approved. Judgment is hereby rendered adopting the terms thereof and enjoining the parties to comply therewith in good faith. This case is now deemed CLOSED and TERMINATED.

SO ORDERED.

Sabio, Jr., (Chairman) and Asuncion-Vicente, JJ., concur.

ABOUT BATAS.ORG

Study smarter at BATAS.org

The Philippine bar review and law-school companion built around how your brain actually remembers.

The complete Philippine law library - free for everyone.

More than 100,000 Supreme Court decisions, Republic Acts, and executive issuances - full-text searchable, browsable by category and year, and always free. No paywall, no login. This PDF came from it.

Audio case-brief lectures.

Any decision becomes a podcast-style lecture - facts, issues, ruling, and doctrine - with read-along highlighting and a hands-free presentation mode. Study while commuting, working out, or resting your eyes.

Bar review built on the science of memory.

Complete, sequenced courses for all eight bar subjects, narrated like podcasts and reinforced with retrieval practice and spaced review - the study techniques with the strongest evidence behind them.

The full law-school curriculum.

One subscription unlocks the entire J.D. curriculum - every subject, every lesson, with your progress tracked down to the paragraph so you can pick up exactly where you left off, on any device.

Mock exams that tell you where you stand.

Timed multiple-choice exams graded instantly, with per-subject score breakdowns and focus suggestions that point you at your weakest topics first.

A study planner that keeps you on pace.

Set your schedule and BATAS tells you every day whether you are on track for bar day - and exactly which lesson to take next.

Start free at <https://batas.org>

The law library is free forever - and your first lesson is one click away.

The text of this document is an official public record and remains in the public domain. Formatting, presentation, and compilation © 2026 batas.org.

Downloaded free from the batas.org Law Library. Share it freely - the library is free for every law student, bar reviewee, and practitioner.