

## **JAMAICA REALTY AND MARKETING CORPORATION, PETITIONER, VS. SPS. JOVITA AND RAMIRO HERRADURA, RESPONDENTS.**

Ponente: GARCIA, R.R., J.

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### **GARCIA, R.R., J.:**

Before Us is a Petition for Review[1] under Rule 43 of the Rules of Court assailing the Decision[2] dated May 26, 2014 of public respondent Office of the President which affirmed the Decision[3] dated March 5, 2010 of the Housing and Land Use Regulatory Board (HLURB) invalidating petitioner Jamaica Realty and Marketing Corporation's cancellation of the contract to sell and forfeiture of private respondents' amortization payments for a lot sold to the latter on installment basis.

On October 30, 2014, petitioner corporation and private respondents filed before this Court a Compromise Agreement[4] with prayer for the approval of the same. The provisions of the said Compromise Agreement are quoted:

#### COMPROMISE AGREEMENT

#### UNDERSIGNED PARTIES,

Spouses Ramiro and Jovita Herradura, residents of No. 71 E. Oca Street, Barangay Nanhaya, Victoria, Laguna;

And

JAMAICA Realty and Marketing Corporation [with] executive offices at No. 101 Aguirre Avenue, BF Homes, Parañaque City;

AGREE as follows:

To amicably settle the instant case between themselves;

The terms and conditions of the settlement agreement shall be as follows:

a. JAMAICA Realty and Marketing Corporation binds itself to pay Spouses RAMIRO & JOVITA HERRADURA the total amount of THREE [HUNDRED] THOUSAND PESOS (Php 300,000.00) in accordance with the following schedule of payment,  
Down payment of Php 100,000.00  
Balance of payment Php 200,000.00 payable in twelve (12) monthly installments of Php 16,666.67 covered by Post Dated Checks; ("Annex A")

b. Spouses JOVITA AND RAMIRO HERRADURA, successors and assigns, in return bind themselves to drop the instant case and any all claims against JAMAICA Realty and Marketing Corporation.

IN WITNESS WHEREOF, the Parties hereto have mutually and voluntarily agreed to the above stipulations, and sign this Agreement, at Victoria, Laguna, on this 28 day of October, 2014 for the consideration and approval of the Honorable Second Division, Court of Appeals.

Respondents/Complainants

Petitioner/Respondents

by:

(sgd.)

(sgd.)

**RAMIRO HERRADURA**

**CARLO G. BIANA**

VP-Administration

(sgd.)

**JOVITA HERRADURA**

WHEREFORE, finding the COMPROMISE AGREEMENT to be in order and the amicable settlement not contrary to law, morals, public policy, and public order, the Court hereby GRANTS the same and APPROVES the parties' settlement as constituting the judgment in this case.

The parties are enjoined to respect, and comply with, the terms and their respective rights and obligations under the Compromise Agreement.

Accordingly, this case is deemed CLOSED and TERMINATED.

**SO ORDERED.**

Salazar-Fernando, R.A., (Chairperson) and Bueser, D.Q., JJ., concur.

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[1] Rollo, pp. 9-23

[2] Rollo, pp. 26-29

[3] Rollo, pp. 98-101

[4] Rollo, pp. 129-130

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