

**ARCHINET INTERNATIONAL, INC. AND SEOKWHAN HAHN,
PETITIONERS, VS. BECCO PHILIPPINES, INC. AND BECCOMAX
PROPERTY AND DEVELOPMENT CORP., RESPONDENTS.**

G.R. No. 183753. June 19, 2009

Ponente: YNARES-SANTIAGO, J.

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YNARES-SANTIAGO, J.:

Assailed in this petition for review on certiorari is the January 25, 2008 Decision[1] of the Court of Appeals in CA-G.R. SP No. 96030 which set aside the July 10, 2006, August 18, 2006, October 22, 2007, and November 19, 2007 Orders of Branch 56 of the Regional Trial Court of Makati City in Civil Case No. 02-722. The Court of Appeals found no good reasons to justify discretionary execution pending appeal; thus, it ordered the reinstatement of Condominium Certificates of Title (CCTs) to 12 condominium units in the name of respondent Beccomax Property and Development Corporation (Beccomax). Likewise assailed is the July 11, 2008 Resolution[2] denying petitioners' motion for reconsideration.

The facts are as follows:

Respondent Beccomax was the owner and developer of The Infinity Tower, later renamed as The Stamford Court-Salcedo, Makati. On June 14, 1995, Beccomax engaged the services of its sister company, respondent Becco Philippines, Inc. (Becco), as general contractor for the construction of the said building. In turn, Becco entered into contracts with several sub-contractors, one of which was petitioner Archinet International, Inc. (Archinet), which is engaged in the business of construction and providing architectural and interior design services. Petitioner Seokwhan Hahn is its Chairman and President.

On July 25, 1997, Becco and Archinet entered into contract for the construction of the interior portions of 24 floors of The Infinity Tower. Subsequently, they entered into another contract for the supply and provision of materials to be used in the interior portions, and additional works on the lobby, the 6[th] Floor common areas, and the penthouse. By March 2000, the construction of The Infinity Tower was completed.

However, respondents allegedly failed to make timely payments despite demands. Thus, petitioners filed on June 21, 2002 a complaint[3] for breach of contract, sum of money and damages with an application ex-parte for a writ of preliminary attachment/garnishment. The case was raffled to Branch 56 of the Regional Trial Court of Makati City and docketed as Civil Case No. 02-722.

Petitioners alleged that as a result of Becco's delayed payments, Archinet suffered delays in settling its own obligations, incurred higher interest charges and exchange rate costs in its bank financing arrangements, manpower employment, overhead, purchases from suppliers, transportation and shipping costs and charges.[4] Petitioners also contended that respondents are liable for the costs of additional construction works on The Infinity Tower, as well as the contract price for the designs and drawings for respondents' another condominium project known as Uptown 21.

On July 17, 2002, the trial court ordered the issuance of a writ of preliminary attachment against the properties of respondents after petitioners posted an injunctive bond in the amount of Php33,781,741.17.[5]

On July 24, 2002, the trial court issued a writ of attachment.[6] Consequently, 10 condominium units of the Stamford Court-Salcedo were attached, namely unit nos. 2701 to 2707 and 2801 to 2803, which are under the name of Beccomax and covered by CCT Nos. 74067 to 74076.

On May 24, 2006,[7] the trial court found in favor of petitioners and awarded them a total sum of Php56,697,741.92 representing various money claims. Respondents filed a motion for reconsideration on June 23, 2006.

Meanwhile, on June 9, 2006, petitioners filed a Motion for Discretionary Execution[8] pursuant to Section 2 (a), Rule 39 of the Rules of Court. Petitioners alleged that there are good reasons which warrant execution pending appeal, to wit: a) respondents' President, Chan Shik Kim, is a fugitive from justice and has not returned to the Philippines since October 25, 2002; b) Becco caused its corporate dissolution by shortening its corporate term effective October 31, 2002; and c) Beccomax is in imminent danger of insolvency.

On July 10, 2006, the trial court issued an Omnibus Order[9] denying the motion for reconsideration filed by respondents while granting discretionary execution prayed for by petitioners, to wit:

In view thereof, and coupled with the failure of the said defendant to present any proof that it has already recovered from such a shaky business operation, it can safely be concluded that indeed it is in "imminent danger of insolvency".

Surely, such fact of the dissolution of defendant Becco Philippines, Inc. on October 31, 2002, while the instant case was still pending, and the other defendant Beccomax Property and Development Corporation's being in imminent danger of insolvency will serve as good reasons which would warrant the issuance of this Special Order directing the execution of the decision of this Court dated May 24, 2006 even before the expiration of the period of appeal.

x x x x

One of the good reasons to be stated in a special order on which the Court, in its discretion, may order execution even before the judgment has become executory and before appeal has been perfected is where the judgment debtor is in imminent danger of insolvency (Santos vs. Mojica, L-24266, Jan. 24, 1969) or is actually insolvent (Padilla, et al. vs. CA, et al., L-31569, Sept. 28, 1973).

WHEREFORE, premises considered, the Court rules as follows:

- Denying defendants' [herein respondents] motion for reconsideration of the decision of this Court dated May 24, 2006, for lack of merit; and
- Ordering the execution of the aforesaid Court's decision dated May 24, 2006, pending appeal; and
- Directing the issuance of the corresponding Writ of Execution to enforce the decision against the properties of the defendants.

SO ORDERED.[10]

Respondents appealed[11] the May 24, 2006 Decision of the RTC of Makati, Branch 56 to the Court of Appeals. Likewise, they filed a motion for partial reconsideration[12] of the July 10, 2006 Omnibus Order before the trial court insofar as it allowed discretionary execution.

On July 27, 2006, respondents' personal properties were auctioned where petitioners and Mr. Jong Woo Chung

emerged as the highest bidders for the total amount of Php103,620.00.[13] On August 31, 2006, another auction sale was held where 12 condominium units under the name of Beccomax and covered by CCT Nos. 74069, 74071, 74072, 74076 to 74079, 74085, 74086, 74090, 74092, and 74093 were sold to petitioners as the highest bidders for the total amount of Php18,600,000.00.[14] The Sheriff issued in favor of petitioners a Certificate of Sale[15] dated August 31, 2006, which was subsequently annotated on each of the CCTs on September 4, 2006.

In an Order dated August 18, 2006,[16] the trial court denied respondents' motion for partial reconsideration of the July 10, 2006 Omnibus Order allowing discretionary execution.

On September 8, 2006, respondents filed a petition for certiorari with application for a temporary restraining order and/or writ of preliminary injunction[17] before the Court of Appeals assailing the July 10, 2006 and August 18, 2006 Orders of the trial court which granted discretionary execution and denied respondents' motion for partial reconsideration, respectively. The case was docketed as CA-G.R. SP No. 96030.

Pending resolution of the aforementioned case, the Sheriff conducted another auction sale of respondents' personal properties on September 15, 2006 where petitioners were the highest bidders for the amount of Php1,257,500.00.[18] On even date, the Court of Appeals issued a temporary restraining order[19] holding in abeyance the effects of the August 31, 2006 sale and setting aside the September 15, 2006 auction sale.

On November 29, 2006, the Court of Appeals issued a resolution advising the parties "to observe judicial courtesy and maintain the status quo so as not to render moot and academic the outcome of the case." [20] However, no writ of preliminary injunction was issued by the appellate court. On December 18, 2006, the petition for certiorari with application for the issuance of a writ of preliminary injunction was deemed submitted for resolution/decision.[21]

Petitioners subsequently filed three (3) motions for early resolution[22] and two (2) motions[23] to resolve respondents' application for injunction with the Court of Appeals, but to no avail.

Meanwhile, on September 17, 2007, petitioners filed with the trial court a "Motion to Order Defendants (herein respondents) to Surrender the Owner's Duplicate Copies of the CCTs Issued in the name of defendant Beccomax for the Twelve (12) Condominium Units Sold on Execution." [24] They alleged that more than one year has lapsed without respondents having redeemed the 12 condominium units which were sold in the August 31, 2006 auction sale, and that all the requisite taxes and charges have been paid to effect the registration of the final sale.

On October 22, 2007, the trial court granted petitioners' motion.[25] Respondents moved for reconsideration but was denied in an order dated November 19, 2007. At the same time, the trial court directed the issuance of new titles in the name of Archinet.[26] Accordingly, the Register of Deeds of Makati City cancelled the CCTs under the name of Beccomax and issued new ones in lieu thereof in the name of Archinet.

On November 26, 2007, respondents filed a motion for leave to file a supplemental petition[27] with the Court of Appeals. In the supplemental petition,[28] respondents prayed that the October 22, 2007 and November 19, 2007 Orders of the trial court be nullified for having been issued in grave abuse of discretion. They argued that the trial court has lost jurisdiction over the case; that the issuance of new titles is outside the coverage of the execution process; that judicial courtesy must be observed as the legality of the execution pending appeal is being questioned in CA-G.R. SP No. 96030; and that the period to redeem the subject properties has not lapsed. Moreover, respondents moved that petitioners and the trial court be cited in contempt for disregarding the November 29, 2006 status quo order.

On January 25, 2008, the Court of Appeals rendered the assailed decision admitting respondents' supplemental petition and finding that the trial court committed grave abuse of discretion amounting to lack or excess of

jurisdiction. Meanwhile, respondents' motion for contempt was denied.

The Court of Appeals found no good reasons to justify discretionary execution and that the existing preliminary attachment on 10 of respondents' condominium units sufficed as security for the satisfaction of a judgment in favor of Archinet, viz:

We disagree that the grounds relied upon by the RTC constitute "good reasons" for discretionary execution to issue.

"Good reasons" has been held to consist of compelling circumstances justifying the immediate execution lest judgment becomes illusory. Such reasons must constitute superior circumstances demanding urgency which will outweigh the injury or damages should the losing party secure a reversal of the judgment. The rules do not specify the "good reasons" to justify execution pending appeal, thus, it is the discretion of the court to determine what may be considered as such.

A review of the evidence on record convinces this Court that the case at bar does not demonstrate superior circumstances demanding urgency.

We agree with the petitioners [herein respondents] that the preliminary attachment on their 10 condominium units obviate the supposed compelling circumstance of petitioners' alleged financial uncertainty and even impending insolvency which may render ineffectual any judgment favorable to private respondents [herein petitioners].

x x x x

Consequently, the existence of a preliminary attachment, the validity and effectivity of which is not challenged in this case, provides private respondents the necessary security for the satisfaction of any favorable judgment. We, thus, find no urgency in immediate execution pending appeal in this case based on petitioner Becco's state of liquidation/dissolution and petitioner Beccomax's financial condition as a "material uncertainty." [29]

The Court of Appeals also noted that on January 5, 2005, the Board of Directors of Becco issued a Resolution withdrawing its "Application for Liquidation Proceedings and/or Notice of Cessation of Operations." [30]

Further, the Court of Appeals held that the orders allowing execution pending appeal were issued without jurisdiction and are therefore void. It ruled that the October 22, 1997 and November 19, 1997 Orders of the trial court are likewise void for being issued in furtherance of the orders allowing discretionary execution. [31] Thus -

WHEREFORE, the petition for certiorari is GRANTED. The Orders dated July 10, 2006, August 18, 2006, October 22, 2007 and November 19, 2007, of the Regional Trial Court of Makati City are hereby declared NULL AND VOID for having been rendered in excess of jurisdiction. Accordingly, these Orders, the execution sales conducted pursuant thereto and the transfer of the subject condominium titles are hereby SET ASIDE. The Register of Deeds of Makati is, thus, ORDERED to:

1)

CANCEL Condominium Certificate of Title Nos. 104939, 104940, 104941, 104942, 104943, 104944, 104945, 104946, 104947, 104948, 104949, and 104950 in the names of Archinet International, Inc. and Seokwhan Hahn; and,

2)

REINSTATE Condominium Certificate of Title Nos. 74069, 74071, 74072, 74076, 74077, 74078, 74079, 74085, 74086, 74090, 74092, and 74093 in the name of Beccomax Property and Development Corporation.

SO ORDERED. [32]

Petitioners' motion for reconsideration was denied, hence, this petition.

Petitioners argue that the existing preliminary attachment on 10 condominium units is not enough to satisfy any judgment in its favor, and that there are good reasons for execution pending appeal because Becco is in liquidation and Beccomax is in imminent danger of insolvency.

On the other hand, respondents maintain that any judgment in favor of petitioners is secured by the preliminary attachment, and that there are no good and justifiable reasons to allow execution pending appeal as the alleged imminence of insolvency is not supported by facts.

The issues for resolution are: 1) whether the trial court committed grave abuse of discretion in allowing execution pending appeal in Civil Case No. 02-722; and 2) whether the trial court gravely abused its discretion in allowing the issuance of new CCTs in favor of petitioners.

The petition is partially meritorious.

Grave abuse of discretion exists where an act is performed with a capricious or whimsical exercise of judgment equivalent to lack of jurisdiction. The abuse of discretion must be patent and gross as to amount to an evasion of positive duty or to a virtual refusal to perform a duty enjoined by law, or to act at all in contemplation of law, as where the power is exercised in an arbitrary and despotic manner by reason of passion or personal hostility.[33]

In the instant case, the trial court acted within its discretion in granting petitioners' motion for discretionary execution on grounds that Becco is in dissolution and Beccomax is in imminent danger of insolvency.

Section 2 (a), Rule 39 of the Rules of Court allows execution pending appeal, as follows:

Discretionary Execution. -

(a) Execution of a judgment or a final order pending appeal. -On motion of the prevailing party with notice to the adverse party filed in the trial court while it has jurisdiction over the case and is in possession of either the original record or the record on appeal, as the case may be, at the time of the filing of such motion, said court may, in its discretion, order execution of a judgment or final order even before the expiration of the period to appeal.

After the trial court has lost jurisdiction, the motion for execution pending appeal may be filed in the appellate court.

Discretionary execution may only issue upon good reasons to be stated in a special order after due hearing.

In *Manacop v. Equitable Banking Corporation*,[34] we held that discretionary execution of appealed judgments may be allowed upon concurrence of the following requisites: (a) there must be a motion by the prevailing party with notice to the adverse party; (b) there must be a good reason for execution pending appeal; and (c) the good reason must be stated in a special order.[35]

Good reasons consist of compelling circumstances justifying immediate execution lest judgment becomes illusory, or the prevailing party after the lapse of time be unable to enjoy it, considering the tactics of the adverse party who may have apparently no cause but to delay. Such reasons must constitute superior circumstances demanding urgency which will outweigh the injury or damages should the losing party secure a reversal of the judgment.[36] Execution of a judgment pending appeal is an exception to the general rule that only a final judgment may be executed. Thus, the existence of "good reasons" is essential for it is what confers discretionary power on a court to issue a writ of execution pending appeal.[37]

The records show that petitioners submitted documentary evidence in support of its prayer for discretionary

execution. Petitioners submitted a warrant of arrest[38] against Chan Shik Kim, President of Becco and Beccomax, to prove that the latter has not returned to the country since October 25, 2002; a Director's Certificate[39] dated October 7, 2002, showing that Becco's Board of Directors authorized its dissolution effective October 31, 2002; and certified machine copies from the Securities and Exchange Commission (SEC) of Reports of Independent Auditors with accompanying audited financial statements[40] of Becco and Beccomax to demonstrate that the former is in a state of liquidation while the latter is in imminent danger of insolvency.

It was on the basis of the foregoing facts and evidence that the trial court issued the order granting execution pending appeal. Notably, respondents in their Comment/Opposition failed to refute the evidence submitted by petitioners. Except for the bare allegation that they "are never in imminent danger of becoming insolvent,"[41] respondents did not present any proof to controvert petitioners' claims.

The October 7, 2002 Director's Certificate as well as the Report of Independent Auditors prepared by Sycip Gorres Velayo & Co. (SGV) clearly state that Becco shortened its corporate term effective October 31, 2002 and is in liquidation.[42] As regards Beccomax, SGV declared:

Without qualifying our opinion, we draw attention to Note 1 to the financial statements. The Company sustained net losses of Php64.8 million and Php65.2 million for the years ended December 31, 2004 and 2003, and as of those dates, the Company's deficit amounted to Php988.4 million and Php845.7 million, respectively. These conditions, along with matters as set forth in Note 1, indicate the existence of a material uncertainty, which may cast significant doubt about the Company's ability to continue as a going concern.[43]

In finding that the trial court gravely abused its discretion, the Court of Appeals relied on a Secretary's Certificate[44] which certifies that Becco's Board of Directors resolved on January 5, 2005 to withdraw its "Application for Liquidation Proceedings and/or Notice of Cessation of Operations." However, respondents did not present the Secretary's Certificate at the time the motion for discretionary execution was pending before the trial court. Notwithstanding the import to their case, respondents submitted it only when they filed a Memorandum[45] before the Court of Appeals on December 8, 2006 or almost five months after the order granting discretionary execution was issued on July 10, 2006.

It is noteworthy that the Secretary's Certificate was executed on August 9, 2005, well before the order for discretionary execution was issued. Indeed, while respondents had every opportunity to present it, they failed to do so and no explanation for such failure has been offered to date. The same can be said with respect to the Owners' Agreement[46] dated September 7, 2001, between Beccomax and Somerset Hospitality Holdings (Phils.) Inc. That respondents presented the documents for the first time before the Court of Appeals is lamentable considering that the admission of evidence is outside the sphere of the appellate court's certiorari jurisdiction.[47]

Nonetheless, even assuming arguendo that the foregoing documents were submitted to the trial court, we sustain the trial court's finding that there are good reasons for execution pending appeal. The withdrawal of the application for liquidation and notice of cessation of operations on January 5, 2005 does not necessarily mean that Becco has been removed from imminent danger of insolvency. The Report of Independent Auditors states that Becco had a net liability of Php2.12 billion as of December 31, 2004 and has defaulted on interest payment obligations since 1998, viz:

The Company has suffered substantial operating losses for the years ended December 31, 2004 and 2003 and has a net liability of P2.12 billion as of December 31, 2004. In addition, the Company has defaulted on its interest payment obligations since 1998. In 1999, the Company ceased construction activities of its own project, the 'Uptown 21 (Uptown)' (the Project), due to severe pressure on cash flows (see Note 4).[48]

Likewise, the Owner's Agreement proves only the existence of a business arrangement but not that Beccomax has

recovered from millions in net losses and deficits during the years 2003 and 2004 - conditions which, according to SGV, "indicate the existence of a material uncertainty which may cast significant doubt about the Company's ability to continue as a going concern." [49]

It is well to remember that respondents never refuted the veracity of the Report of Independent Auditors and the audited financial statements or the accuracy of the figures contained therein. Hence, to our mind, the said documents constitute sufficient basis for the trial court to conclude that both respondents are in imminent danger of insolvency.

The Court of Appeals cited *Flexo Manufacturing Corporation v. Columbus Foods, Incorporated* [50] where we held that when there are two or more defendants and one is not insolvent, the insolvency of a co-defendant is not a good reason to justify execution pending appeal if their liability under the judgment is either subsidiary or solidary. [51] However, our ruling in *Flexo* finds no application here where both respondents are shown to be in imminent danger of insolvency.

It bears stressing that imminent danger of insolvency of the defeated party has been held to be a good reason to justify discretionary execution. In *Philippine Bank of Communications v. Court of Appeals*, [52] we enumerated circumstances that would constitute good reasons under the Rules, as follows:

A long line of jurisprudence indicates what constitute good reasons as contemplated by the Rules, the following being merely representative of the same:

- When in an intestate proceeding which has been pending for almost 29 years, one group of heirs has not yet received the inheritance due them when the others have already received theirs, or are about to do so (*Borja vs. Encarnacion*, 89 Phil. 239 [1951]);
- The advanced age of the prevailing party (*Borja vs. Court of Appeals*, 196 SCRA 847 [1991]; *De Leon vs. Soriano*, *supra*);
- When the defeated party is in imminent danger of insolvency (*Hacienda Navarro vs. Sabrador*, 65 Phil. 536 [1938]; *Lao vs. Mencias*, 21 SCRA 1021 [1967]; *Santos vs. Mojica*, 26 SCRA 607 [1969]; *City of Manila vs. Court of Appeals*, 72 SCRA 98 [1976]; *De los Reyes vs. Capulong*, 122 SCRA 631 [1983]; *PVTA vs. Lucero*, 125 SCRA 337 [1983]);
- When the appeal is dilatory and the losing party intends to incumber and/or dispose of the property subject of the case during the pendency of the appeal in order to defraud or deprive the plaintiff of proprietary rights and defeat the ends of justice (*Home Insurance Company vs. Court of Appeals*, 184 SCRA 318 [1990]; and
- Deterioration of commodities subject to litigation (*Federation of United Namarco Distributors, Inc. vs. National Marketing Corp.*, 4 SCRA 867 [1962]). [53]

The above ruling was reiterated in *Philippine Nails and Wires Corporation v. Malayan Insurance Company, Inc.* [54] where we stated that execution pending appeal may only be allowed upon a showing of good reasons, such as impending insolvency of the adverse party. [55]

From the foregoing, it is clear that the trial court adhered to jurisprudential pronouncements of this Court. Therefore, in the absence of any showing of grave abuse of discretion, we find no cogent reason to set aside the order granting discretionary execution.

In any event, execution pending appeal does not bar the continuance of the appeal on the merits [56] and respondents are not left without relief in the event of reversal of the judgment against it. Section 5, Rule 39 of the Rules of Court specifically provides that where the executed judgment is reversed totally or partially, or annulled, on appeal or otherwise, the trial court may, on motion, issue such orders of restitution or reparation of damages as

equity and justice may warrant under the circumstances.

Having ruled on the validity of the order for discretionary execution, we now turn to the October 22, 1997 and November 19, 1997 Orders of the trial court which paved the way for the issuance of new titles to the 12 condominium units in favor of petitioners.

We agree with the Court of Appeals that the foregoing orders are void, not because they were issued in furtherance of the order for discretionary execution but for an entirely different reason.

In *Padilla, Jr. v. Philippine Producers' Cooperative Marketing Association, Inc.*,^[57] we categorically declared that in implementing the involuntary transfer of title of real property levied and sold on execution, it is not enough for the executing party to file a motion with the court which rendered judgment. The proper course of action is to file a petition in court, rather than merely move, for the issuance of new titles.^[58] In so ruling, we cited Sections 75 and 107 of Presidential Decree No. 1529,^[59] which provide:

Section 75. Application for new certificate upon expiration of redemption period. Upon the expiration of the time, if any, allowed by law for redemption after registered land has been sold on execution taken or sold for the enforcement of a lien of any description, except a mortgage lien, the purchaser at such sale or anyone claiming under him may petition the court for the entry of a new certificate of title to him.

Before the entry of a new certificate of title, the registered owner may pursue all legal and equitable remedies to impeach or annul such proceedings.

x x x x

Section 107. Surrender of withheld duplicate certificates. Where it is necessary to issue a new certificate of title pursuant to any involuntary instrument which divests the title of the registered owner against his consent or where a voluntary instrument cannot be registered by reason of the refusal or failure of the holder to surrender the owner's duplicate certificate of title, the party in interest may file a petition in court to compel surrender of the same to the Register of Deeds. The court, after hearing, may order the registered owner or any person withholding the duplicate certificate to surrender the same, and direct the entry of a new certificate or memorandum upon such surrender. If the person withholding the duplicate certificate is not amenable to the process of the court, or if not any reason the outstanding owner's duplicate certificate cannot be delivered, the court may order the annulment of the same as well as the issuance of a new certificate of title in lieu thereof. Such new certificate and all duplicates thereof shall contain a memorandum of the annulment of the outstanding duplicate.

The above law provides for due process to a registered landowner and prevents the fraudulent or mistaken conveyance of land, the value of which may exceed the judgment obligation.^[60] Thus, while there are good reasons justifying an execution pending appeal, the trial court erred in ordering the cancellation of CCTs and ordering the issuance of new titles by mere motion. The proper course of action was to file a petition in court. At any rate, as in the case of *Padilla, Jr.*, we note that petitioners can still file the proper petition for the issuance of new titles in its name.^[61]

WHEREFORE, the petition is **PARTIALLY GRANTED**. The July 10, 2006 and August 18, 2006 Orders of Branch 56 of the Regional Trial Court of Makati City in Civil Case No. 02-722 granting discretionary execution are hereby **REINSTATED**. However, the October 22, 2007, and November 19, 2007 Orders of Branch 56 of the Regional Trial Court of Makati City directing the Register of Deeds of Makati City to issue new certificates of title in favor of petitioners are **ANNULLED**.

SO ORDERED.

Chico-Nazario, Velasco, Jr., Nachura, and Peralta, JJ., concur.

[1] Rollo, pp. 729-746. Penned by Associate Justice Noel S. Tijam and concurred in by Associate Justices Martin S. Villarama, Jr. and Sisinando E. Villon.

[2] Id. at 818-826.

[3] Id. at 73-93.

[4] Id. at 76-77.

[5] Id. at 94-95.

[6] Id. at 96.

[7] Id. at 248-266. Penned by Hon. Reinato G. Quilala.

[8] Id. at 267-273.

[9] Id. at 354-358.

[10] Id. at 357-358.

[11] Id. at 361-363.

[12] Id. at 369-374.

[13] Id. at 365-366.

[14] Id. at 396.

[15] Id. at 399-400.

[16] Id. at 381-382.

[17] CA Records, pp. 6-31.

[18] Rollo, p. 438.

[19] Id. at 467-470.

[20] Id. at 976-977.

[21] CA Records, p. 706.

[22] Id. at 707-713, Motion for Early Resolution filed on February 8, 2007; at 741-742, Second Motion for Early Resolution filed on April 12, 2007; and at 763-764, Ex Parte Third Motion for Early Resolution filed on October 5, 2007.

[23] Id. at 744-749, Urgent Motion to Resolve Petitioners' Application for Injunction filed on May 25, 2007; and at 751-752, Ex-Parte Reiterated Motion to Resolve Petitioners' Application for Injunction filed on June 15, 2007.

[24] Rollo, pp. 666-670.

[25] Id. at 671-672.

[26] Id. at 675-676.

[27] CA Records, pp. 802-807.

[28] Id. at 808-835.

[29] Rollo, pp. 739-741.

[30] Id. at 742.

[31] Id. at 743.

[32] Id. at 746; CA Records, pp. 1105-1106.

[33] Casent Realty & Development Corporation v. Premiere Development Bank, G.R. No. 163902, January 27, 2006, 480 SCRA 426, 434.

[34] G.R. No. 162814-17, August 25, 2005, 468 SCRA 256.

[35] Id. at 275-276.

[36] Villamor v. National Power Corporation, G.R. No. 146735, October 25, 2004, 441 SCRA 329, 342.

[37] Intramuros Tennis Club v. Philippine Tourism Authority, 395 Phil. 278, 295-296 (2000).

[38] Rollo, p. 274.

[39] Id. at 275.

[40] Id. at 276-324.

[41] Id. at 326.

[42] Id. at 277.

[43] Id. at 297.

[44] Id. at 851.

[45] CA Records, pp. 549-625.

[46] Id. at 518-618; Rollo, pp. 931-962.

[47] Danzas Intercontinental, Inc. v. Daguman, G.R. No. 154368, April 15, 2005, 456 SCRA 382, 394-395.

[48] Rollo, p. 281.

[49] Supra note 43.

[50] G.R. No. 164857, April 11, 2005, 455 SCRA 272.

[51] Id. at 279.

[52] G.R. No. 126158, September 23, 1997, 279 SCRA 364.

[53] Id. at 372.

[54] G.R. No. 143933, February 14, 2003, 397 SCRA 431.

[55] Id. at 439.

[56] Legaspi v. Ong, G.R. No. 141311, May 26, 2005, 459 SCRA 122, 145.

[57] G.R. No. 141256, July 15, 2005, 463 SCRA 480.

[58] Id. at 487.

[59] AMENDING AND CODIFYING THE LAWS RELATIVE TO REGISTRATION OF PROPERTY AND FOR OTHER PURPOSES.

[60] Supra note 57 at 488.

[61] Id.

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