

PLARIDEL C. JOSE, PLAINTIFF-APPELLEE, VS. CHAM SAMCO & SONS, INC., AND FERMIN UY, DEFENDANTS-APPELLANTS.

G.R. No. 51906. October 24, 1983

Ponente: ESCOLIN, J.

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ESCOLIN, J.:

The parties herein have filed a compromise agreement of their controversy, praying that the same be approved by the Court, to wit:

"COMPROMISE AGREEMENT

"1. Upon the signing of this Compromise Agreement, defendant-appellant Cham Samco and Sons, Inc. will pay to plaintiff-appellee Plaridel C. Jose the sum of TWENTY FIVE THOUSAND PESOS (P25,000.00), Philippine currency.

"2. In consideration of the said sum of P25,000.00, plaintiff-appellee will assign, transfer and convey, absolutely and irrevocably, to defendant-appellant Cham Samco & Sons, Inc. and all his shares of stocks in Cham Samco & Sons, Inc. and all his shares of stocks in Trinity Steel Products, Inc. acquired by him from Martin Cham and/or any other means.

"3. In consideration of the foregoing mutual and reciprocal covenants, the parties hereby waive, renounce and quit claim in favor of each other any and all actions, causes of actions, demands and/or claims which they may have against each other arising from and/or connected with the transaction(s) subject matter of this case, whether or not pleaded expressly or impliedly in the complaint and/or the counterclaim filed in the proceedings a quo.

"4. It is the intention of the parties in entering into this Compromise Agreement to settle amicably all disputes involved in this litigation and to put forever at rest all issues arising therefrom.

"WHEREFORE, it is respectfully prayed that judgment be rendered in accordance with the tenor of this foregoing Compromise Agreement, without pronouncement as to costs and attorney's fees."

It appearing that the foregoing compromise agreement is not contrary to law, morals or public policy, the Court hereby approves the same and renders judgment in accordance therewith. No costs.

SO ORDERED.

Makasiar, (Chairman), Aquino, Guerrero, Abad Santos, and Relova, JJ., concur.

Concepcion, Jr., J., on leave.

De Castro, J., on sick leave.

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