

DEED OF ABSOLUTE SALE

KNOW ALL MEN BY THESE PRESENTS:

This DEED OF SALE AND TRANSFER executed by and between:

VALLACAR TRANSIT, INC. , a domestic corporation duly organized and existing under and by virtue of the laws of the Republic of the Philippines, with principal address at Ceres Liner Compound, Masantingon, Bacolod City, represented herein by its President & CEO, LEO REY V. YANSON, by virtue of the authority given by the Board as evidenced by the Secretary's Certificate/Board Resolution hereto attached as ANNEX "A" hereof hereinafter referred to as the SELLER;

and

TECHNOLOGICAL UNIVERSITY OF THE PHILIPPINES VISAYAS, represented herein by its Campus Director, MA. LEONOR F. VALIDOR, Ph. D, of legal age, Filipino and resident of Bacolod City, by virtue of the authority given by the Board as evidenced by the Secretary's Certificate/Board Resolution hereto attached as ANNEX "B" hereinafter referred to as the BUYER;

witnesseth;

That the SELLER is the registered owner of one (1) unit aircor Kinglong bus, more particularly described as follows:

Unit	Make/Type	Engine No.	Chassis No.	Plate No.	C.R. No.	C.R. No.
1	Kinglong	J05C-TM10664	LKLRIC8987B2019826	FWR-314	199174041	12699117-4

That the SELLER offers to sell to the BUYER and the BUYER agrees to buy from the SELLER the above-mentioned vehicle, free from any claims and encumbrances whatsoever, under the following terms and conditions:

1. PURCHASE PRICE- The purchase price of one (1) unit aircor Kinglong bus is TWO MILLION PESOS (P2,000,000.00), Philippine Currency, exclusive of the 12% VAT, which amount is paid in full upon the execution of this contract;
2. The SELLER warrants that there are no outstanding obligations arising out of the business dealing subject of this sale, nor any fines and penalties due to the government having to do with registration and similar matters accruing prior to the execution of this Deed of Absolute Sale, and if there are any, the SELLER undertakes to pay and settle them;
3. All the expenses that may be incurred for the transfer of the registration of the above-mentioned units from PUV to Private use shall be for the account of the SELLER.

IN WITNESS WHEREOF, the parties hereunto affix their signatures this ___ day of September 2013, at Bacolod City, Philippines.

VALLACAR TRANSIT, INC.
SELLER

TECHNOLOGICAL UNIVERSITY OF THE
PHILIPPINES VISAYAS
BUYER

By:

By:

LEO REY V. YANSON
President & CEO

MA. LEONOR F. VALIDOR, Ph. D.
Campus Director

Signed in the presence of:

Signed in presence

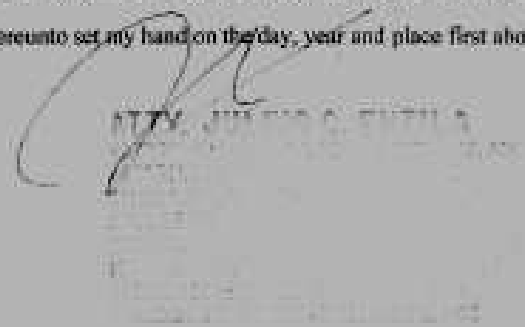
Acknowledgment

BEFORE ME, this ____ day of _____ 2013 at Bacolod City, Philippines, **LEO REY V. YANSON** exhibited to me his Tax Identification No. 178-171-990 and his Community Tax Certificate No. 11991872 issued on January 23, 2013, at Bacolod City, known to me to be the same person who executed the foregoing instrument and he acknowledged to me that the same is done according to his free acts and deeds.

This **DEED OF ABSOLUTE SALE** consisting of three (3) pages is signed at the bottom of the first page and at the right margin of the second page by the **SELLER** and sealed with my notarial seal.

IN WITNESS WHEREOF, I hereunto set my hand on the day, year and place first above-written.

Doc. 289 :
Page No. 48 :
Book No. VI :
Series of 2013.



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[Handwritten signature]

[Handwritten signature]

[Handwritten signature]

REPUBLIC OF THE PHILIPPINES)
Bacolod City -----) S.S
X-----X

Acknowledgment

OCT 04 2013
BEFORE ME, this _____ day of _____ 2013 at Bacolod City, Philippines. MA. LEONOR F. VALIDOR, respectively, exhibited to me her Tax Identification Card with ID No. _____ and her Community Tax Certificate No. _____ issued on _____ at _____.

known to me to be the same person who executed the foregoing instrument and he acknowledged to me that the same is done according to his free acts and deeds.

This DEED OF ABSOLUTE SALE consisting of three (3) pages is signed at the bottom of the first page and at the right margin of the third page by the BUYER and sealed with my notarial seal.

IN WITNESS WHEREOF, I hereunto set my hand on the day, year and place first above-written.

[Handwritten signatures and notes on the left margin]

Doc. 411 ;
Page No. 83 ;
Book No. 111 ;
Series of 2013.

JOSE P. IBANEZ
NOTARY PUBLIC FOR THE CITIES OF BACOLOD AND
BALIKAN AND MUNICIPALITY OF MURCIA AND
MUNICIPALITY OF...
NOTARIAL OFFICE...
PTR NO...
REG. OFFICE...
BACOLOD CITY
P.S. OFFICE...
IBANEZ LAW...
REG. NO. 20...
TEL. NO. 09433392445-0943337