



PAREB-CEBU REALTORS BOARD, INC

Cebu Chamber of Commerce & Industry
2nd Flr., CCCI Center, cor. 11th & 13th Ave., NRA, Cebu City
Tel. No. 2323940 ; Telefax No. 2323959



Form 4

IF SALE IS WITH ESCROW AGREEMENT

That notwithstanding the stipulation in the Deed of Sale regarding payment of purchase price, the sum of _____ Pesos (P_____) has not been paid as the parties hereto have agreed as they hereby agree that said sum be deposited IN ESCROW with the _____ as Escrow Agent, to be delivered to the SELLER upon completion of any (or all) the following conditions:

1. Registration of the Deed of Sale and issuance of a new Transfer Certificate of Title in BUYER's name free of any liens and encumbrances; and/or
2. Eviction by the SELLER at his expense, of occupants or squatters and delivery of subject Property free of any physical encumbrance; and/or
3. Termination of existing lease and moving out of the premises by present tenant/s; and/or
4. Cancellation of existing liens or encumbrances.
5. Other conditions

That if within a period of _____(_____) days from this date the SELLER Shall have failed to complete the condition/s stipulated, the BUYER shall by reason of such failure have the right to withdraw the money deposited IN ESCROW and (if title to the property has been transferred to the buyer) the BUYER shall immediately reconvey the above-described property to the SELLER, with cost of documentary stamps and registration at the expense of the ORIGINAL SELLER.