

DEED OF SALE WITH ASSUMPTION OF MORTGAGE

KNOWN ALL MEN BY THESE PRESENTS:

This DEED made and executed in \_\_\_\_\_  
by and between:

\_\_\_\_\_, Filipino, of legal age,  
married/single, with residence at \_\_\_\_\_,  
\_\_\_\_\_, herein referred to as the VENDOR.

-and-

\_\_\_\_\_, Filipino, of legal age,  
married/single, with residence at \_\_\_\_\_,  
\_\_\_\_\_, herein referred to as the VENDEE.

WITNESSETH: THAT –

WHEREAS, the VENDOR has availed of housing loan for \_\_\_\_\_  
(P \_\_\_\_\_).  
under the Unified Home Lending Program of the National Home Mortgage Finance Corporation (NHMFC);

WHEREAS, as security for said loan, the VENDOR has executed a first real estate/mortgage over a certain parcel of land together with the house improvements constructed thereon covered by TCT No. \_\_\_\_\_ of the Registry of Deeds for \_\_\_\_\_ in favor of \_\_\_\_\_ (Originator), by virtue of the Loan and Mortgage Agreement (LMA) entered in the Notarial Public \_\_\_\_\_ and docketed as Doc. No. \_\_\_\_\_; Page No. \_\_\_\_\_; Book No. \_\_\_\_\_; Series of 20 \_\_\_\_\_, copy of which is hereto attached as “Annex A”;

WHEREAS, NHMFC purchased the aforesaid mortgage from \_\_\_\_\_  
(Originator), as evidenced by the Purchase of Loan Agreement entered in the Notarial Register of Notary Public \_\_\_\_\_, and docketed as Doc. No. \_\_\_\_\_; Page No. \_\_\_\_\_; Book No. \_\_\_\_\_; Series of 20 \_\_\_\_\_, a copy of which is hereto attached as “Annex B”;

WHEREAS, the VENDOR desires to sell, cede, convey and transfer absolutely in favor of the VENDEE all his/her rights and interests over the Property and the VENDEE is willing to buy the same subject to the existing mortgage constitute over the Property;

NOW, THEREFORE, for and in consideration of the foregoing premises, the parties hereto agree as follows:

1. For and in consideration of \_\_\_\_\_  
(P \_\_\_\_\_), VENDOR by these presents hereby transfers and conveys unto VENDEE all his/her rights and interests in and over the property described in Transfer Certificate of Title No. \_\_\_\_\_ of the Registry of Deeds for \_\_\_\_\_ including all the improvements thereon, as follows:  
TRANSFER CERTIFICATE OF TITLE NO. \_\_\_\_\_

2. The foregoing consideration shall be paid as follows:
  - a. \_\_\_\_\_  
(P \_\_\_\_\_) actually received by the VENDOR from the VENDEE.
  - b. \_\_\_\_\_  
(P \_\_\_\_\_) representing the VENDOR’s outstanding mortgage obligations on the property to be assumed by the VENDEE.
3. The sale and transfer of the Property from the VENDOR to the VENDEE shall be subject to the following conditions:
  - a. VENDEE and his co-borrower/s shall assume the loan obligations as security therefore, hence, the acquisition by the VENDEE of the property described above is subject to the superior mortgage lien now and existing therein in favor of \_\_\_\_\_ (Originator), its assignee or transferee, the National Home Mortgage Finance Corporation (NHMFC).

- b. The Promissory Note, the Loan and Mortgage Agreement executed by the VENDOR and his/her co-borrower/s, in favor of \_\_\_\_\_ (Originator) or its Assignee, the NHMFC, shall bind the VENDEE and his/her co-borrower/s in the same manner and condition as if they were the original parties to said agreements; however, should there be a separate Promissory Note executed by the VENDEE and his/her co-borrower/s, the Loan and Mortgage Agreement executed by the VENDOR and his/her co-borrower/s shall nonetheless be binding upon the VENDEE and his/her co-borrower/s in the same manner.
- c. All actions, remedies, equities, as well as any other rights of resources enforceable by the Originator or the NHMFC against the VENDOR and his/her co-borrower/s, shall now and hereafter be enforceable against the VENDEE and his/her co-borrower/s.

IN WITNESS WHEREOF, we have hereunto set our hands, this \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_ at the Province/City of \_\_\_\_\_, Philippines.

\_\_\_\_\_  
 VENDOR  
 With my Marital Consent:  
 \_\_\_\_\_  
 \_\_\_\_\_  
 Co-Borrower  
 \_\_\_\_\_  
 Co-Borrower

\_\_\_\_\_  
 VENDEE  
 With my Marital Consent:  
 \_\_\_\_\_  
 \_\_\_\_\_  
 Co-Borrower  
 With My Marital Consent:  
 \_\_\_\_\_  
 \_\_\_\_\_  
 Co-Borrower  
 With My Marital Consent:  
 \_\_\_\_\_

With our Conformity:  
 NATIONAL HOME MORTGAGE FINANCE CORPORATION

By: \_\_\_\_\_

SIGNED IN THE PRESENCE OF:

\_\_\_\_\_

ACKNOWLEDGEMENT

REPUBLIC OF THE PHILIPPINES)  
 Province/City of \_\_\_\_\_) S.S.

At the above stated locality, on this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, before me personally appeared:

	Gov't Issued ID	Date/Place Issued
_____	_____	_____
_____	_____	_____
_____	_____	_____

known to me to be the same person who executed the foregoing instrument and acknowledged the same to be their free and voluntary act and deed as well as that of the Corporation herein presented.

This instrument refers to a Deed of Sale with Assumption of Mortgage consisting of two pages signed by the parties and their witnesses and sealed with my notarial seal.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal at the place on the date abovementioned.

NOTARY PUBLIC

Doc. No.	_____
Page No.	_____
Book No.	_____
Series of	_____

