REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
BUREAU OF INTERNAL REVENUE

Certificate of Tax Exemption No.
036-2017
2-3-20 7

CERTIFICATE OF TAX EXEMPTION

issued to

Name of Sellers	TIN	Address
Consolacion M. Compas		
Susan C. Oue		
Ferdinand M. Compas		
Ma. Teresa C. De La Cruz		
Alberto M. Compas, Jr		
Christopher D. Compas		
Clifford M. Compas		
Joan M. Compas		
Rianesh P. Compas		

-and-

Name of Homeowners Association (HOA)	TIN	Address
Disneyland Homeowners Association, Inc.		

This certifies that the Deed of Absolute Sale entered by the Sellers (Attorney-in-fact, Clifford M. Compas) and the HOA dated October 9, 2015 over a parcel of land described below, to wit;

Transfer Certificate of Title	Area (sq.m.)	Transferred (sq.m.)	Area of CMP (sq.m.)	Location
	24,644	19,747	19,747	Brgy. 93, Bagacay, Tacloban City

being a Community Mortgage Program (CMP)[1], is **not subject** to **income tax/capital gains tax/expanded withholding tax and value-added tax** pursuant to Section 32 (b) of RA No. 7279 and Section 109 (1) (P) of the Tax Code of 1997, as amended. The transaction is, however, **subject** to **documentary stamp tax** under Section 196 of the same Code.

[1] Shall be proportionately distributed to the association's qualified member-beneficiaries (See Annex)

It is, however, understood that this CTE is never intended and shall not be construed as giving authority to the concerned Register of Deeds to effect transfer of the land titles in the name of the buyer without the necessary certificate of authority to register issued by this Bureau. In this regard, this CTE shall be presented to the Revenue District Office (RDO) concerned in order for the latter to issue the Certificate Authorizing Registration (CAR). The CAR shall only be issued after the submission of the requirements provided under RMO No. 15-2003.

The Bureau of Internal Revenue shall conduct verification and post-audit that the actual occupants of the property transferred under the CMP are qualified beneficiaries and therefore, the sellers are entitled to exemption from capital gains tax or income tax imposed under Secs. 24 (D)(1) and/or 27 (D)(5) the Tax Code of 1997, as amended.

This Certificate of Tax Exemption is being issued on the basis of the facts and documents as represented and submitted. However, if upon investigation, the BIR ascertains that the facts are different, then this Certificate shall be considered null and void.

Issued this _____ day of _____, _____.

CAESAR R. DULAY
Commissioner of Internal Revenue

K-1-JRC

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