March 30, 2017

CERTIFICATE OF TAX EXEMPTION NO. 152-17

CERTIFICATE OF TAX EXEMPTION
issued to

Name of Sellers	TIN	Address
AAA, married to BBB (1/9 share)	000-000-000-000	_____
CCC (1/9 share)	000-000-000-000	_____
DDD (1/9 share)	000-000-000-000	_____
EEE (1/9 share)	000-000-000-000	_____
FFF, married to GGG (1/9 share)	000-000-000-000	_____
HHH, married to III (1/9 share)	000-000-000-000	_____
JJJ, [1] married to KKK (1/9 share)	000-000-000-000	_____
LLL, married to MMM (1/9 share)	000-000-000-000	_____
NNN, married to OOO [2] (1/9 share)	000-000-000-000	_____

-and-

Name of Homeowners Association (HOA)	TIN	Address
Binugao Homeowners Association, Inc.	000-000-000-000	Central II, Binugao, Toril District, Davao City

This certifies that the Deed of Absolute Sale entered by the Sellers and the HOA dated November 6, 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
146-2012014397	22,128	18,559	18,559	Binugao, Toril, Davao City

being a Community Mortgage Program (CMP), [3] is **not subject** to **income tax/capital gains**

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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.

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) of 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 30th day of March, 2017.

(SGD.) CAESAR R. DULAY
Commissioner of Internal Revenue

Footnotes

1. KKK and PPP, by virtue of Extra Judicial Settlement of Estate (under Doc. No. 27, Page No. 06, Book No. XI, Series of 2015, of Notary Public of Davao City, QQQ dated April 17, 2015) and BIR CAR Certificate of Registration Serial No. 89674 issued on June 19, 2015 by RDO 113 by paying estate tax of P5,000.00, as duly annotated in Title with Entry No. 2015011338 dated July 2, 2015.
2. RRR (married to SSS), TTT (married to UUU), VVV (married to WWW), XXX (married to YYY) and ZZZ by virtue of Extra Judicial Settlement of Estate (under Doc. No. 26, Page No. 06, Book No. XI, Series of 2015, of Notary Public of Davao City, QQQ dated April 17, 2015) and BIR CAR Certificate of Registration Serial Nos. 89675 and 89676 issued on June 19, 2015 by RDO 113 by paying estate tax of P6,000.00, as duly annotated in Title with Entry No. 2015011339 dated July 2, 2015.
3. Shall be proportionately distributed to the association's qualified member-beneficiaries (See Annex).

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