

Republic of the Philippines
Province of Negros Occidental
BACOLOD
OFFICE OF THE TREASURER

FINAL BILL OF SALE

KNOW ALL MEN BY THESE PRESENTS:

WHEREAS, the real property declared in the name of Rivulet Agro-Ind. Corp.
under Tax Declaration No. 010-0001 (OCT or
OCT. No. 4-13072) has been delinquent in the payment of taxes for
the year (or years) 1989-1991, 1992;

WHEREAS, on account of said delinquency, the above mentioned real
property was advertised for sale at public auction to satisfy all taxes and penalties
due and the costs of sale in the total amount of ₱ 176,722.89,
by posting on February 10, 19 94, a NOTICE OF SALE for three
consecutive weeks at the main entrances of the provincial building and all municipal
buildings in this province, and in a public and conspicuous place in the barangay
wherein the property is situated, in English, Spanish and the local dialect commonly
used, copy of which notice was sent by (registered mail messenger) to the de-
linquent taxpayer at his residence;

WHEREAS, at the public auction held on April 8, 19 94,
pursuant to said NOTICE OF SALE the property as herein below described was
sold to Mr. Jose Miguel Arroyo, a citizen of
the Philippines of legal age, (married to Floria M. Arroyo
single
widow or widower, with residence and postal address
at Bacolod City, Negros Occidental;

DESCRIPTION OF PROPERTY SOLD

Lot No. 41; Name of Delinquent Taxpayer Rivulet Agro-Ind. Corp.
Tax No. 010-0001; Assessed Value P 1,049,520.00
Area 157.2992; Location Quintuban, Isabela

BOUNDARIES

(North Binalbagan River
(East 58-A & 58-B
(South 47, 44, 43
(West 1325, 1329, 39-A

Improvements _____

4-130742

(If covered by Torrens Title, indicate technical description)

CHECKED AND VERIFIED
AS TO THE ORIGINAL COPY

FELIPA G. PANES
LRCO IV

11 21 1996 OR 948941V-413

ENRIQUE S. PINONGAN
PROVINCIAL TREASURER

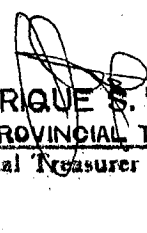
MARCEL E. ALMILIANA

WHEREAS, the delinquent taxpayer or any other person in his behalf has not, within the period of one year from the date of sale, redeemed the property sold by paying to this Office the total amount of taxes and penalties due up to the date of redemption, the costs of sale and the interests at the rate of twenty per centum (20%) per annum on the purchase price;

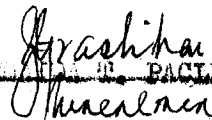
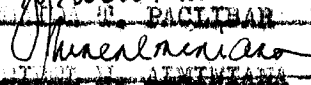
NOW THEREFORE, pursuant to the provision of Section 80 of Presidential Decree No. 464 (Real Property Tax Code), the real property above described, free from any encumbrance of third party claim whatsoever, is hereby conveyed, to

Mr. Jose Miguel Arroyo the holder of the CERTIFICATE OF SALE issued on April 8, 1994 covering said property.

Executed in the municipality/city of Bacolod City, this 27th day of March, 1996.


ENRIQUE S. PINONGAN
PROVINCIAL TREASURER
Provincial Treasurer at City Treasurer

WITNESSES:


J. PACHECO

J. ALMITANIA
(Prepare in quintuplicate)

REPUBLIC OF THE PHILIPPINES)
CITY OF BACOLOD) S. S.

Before me at Bacolod City, Philippines, on this 28th day of March, 1996, personally appeared Mr. Enrique S. Pinongan with Res. Cert. No. 7516152 issued at Masakante, Neg. Oc on the 19th day of February, 1996, to me known and known to me to be the same person who executed the foregoing instrument and acknowledged to me that he executed the same as his own free and voluntary act and deed.

WITNESS MY HAND AND SEAL at the place and on the date first above-written.

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Page No. 68
Book No. IX
Series of 1996.


ABRAHAM R. DATO
NOTARY PUBLIC

Until Dec. 31, 1997

PTR NO. 5366517; 1/17/96; IBP N
TAN 1174-977-7