



Republic of the Philippines
Tangapan ng Sangguniang Panlungsod
 2/F City Hall Bldg., J. Miranda Ave., Con. Peq., Naga City
 ☎ 472-79-19 • 473-20-51
RESOLUTION NO. 2018-535
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RESOLUTION RATIFYING THE DEED OF EXCHANGE ENTERED INTO BY AND BETWEEN THE CITY GOVERNMENT OF NAGA AND ENJOY REALTY & DEVELOPMENT CORPORATION WITH RESPECT TO A PROPERTY OF THE CITY GOVERNMENT COVERING AN AREA OF 1,079 SQUARE METERS WITH TCT NO. 2014002828 LOCATED IN THE MIDDLE OF PALM VILLAGE SUBDIVISION, AND A PROPERTY OF ENJOY REALTY & DEVELOPMENT CORPORATION COVERING AN AREA OF 1,079 SQUARE METERS WITH TCT NO. 54560 LOCATED AT THE CORNER OF FAUSTO DRIVE GOING TO AEROVILLE SUBDIVISION, ALL LOCATED IN BARANGAY SAN FELIPE, NAGA CITY:-

Sponsor: Hon. Mila S.D. Raquid-Arroyo *[Signature]*

WHEREAS, received by the Sangguniang Panlungsod for appropriate action is the 1st Indorsement dated December 19, 2016 endorsing the Deed of Exchange executed by and between the city Government of Naga and Enjoy Realty & Development Corporation with respect to a property of the city government covering an area of 1,079 square meters with TCT No. 2014002828 located in the middle of Palm Village Subdivision, and a property of Enjoy Realty & Development Corporation covering an area of 1,079 square meters with TCT No. 54560 located at the corner of Fausto Drive going to Aeroville Subdivision, all located in Barangay San Felipe, Naga City;

WHEREAS, on March 11, 2016, the Sangguniang Panlungsod through SP Resolution No. 2016-090, authorized His Honor, the City Mayor, to enter into the said Deed of Exchange with Enjoy Realty & Development corporation;

WHEREAS, copy of the said Deed of Exchange is hereto attached as integral part of this resolution;

WHEREAS, finding the same to be in order and beneficial to both parties;

NOW, THEREFORE, on motion of Hon. Mila s.D. Raquid-Arroyo, seconded by Hon. Julian C. Lavadia Jr., Hon. Elmer S. Baldemoro and Hon. Joselito S.A. del Rosario;

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BE IT RESOLVED, as it is hereby resolved, to ratify the Deed of Exchange executed by and between the city Government of Naga and Enjoy Realty & Development Corporation with respect to a property of the city government covering an area of 1,079 square meters with TCT No. 2014002828 located in the middle of Palm Village Subdivision, and a property of Enjoy Realty & Development Corporation covering an area of 1,079 square meters with TCT No. 54560 located at the corner of Fausto Drive going to Aeroville Subdivision, all located in Barangay San Felipe, Naga City.

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LET COPIES of this resolution be furnished His Honor, the City Mayor, Engr. Emeterio L. Aman, President and Chairman of the Board, Enjoy Realty & Development Corporation, for their information; the City Assessor, the Housing and Settlements Development Office, and the City Legal Officer, for their information and guidance.

APPROVED.

Adopted: August 14, 2018

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WE HEREBY CERTIFY to the correctness of the foregoing resolution.



GIL A. DE LA TORRE
Secretary to the
Sangguniang Panlungsod



NELSON S. LEGACION
City Vice Mayor
& Presiding Officer

DEED OF EXCHANGE

KNOW ALL MEN BY THESE PRESENTS:

This DEED, made and executed in the City of Naga, Philippines, by and between:

ENJOY REALTY AND DEVELOPMENT CORPORATION (ERDC), a corporation duly organized and existing under and by virtue of the laws of the Philippines, with office address at No. 21, Zone 5, San Felipe, Naga City, duly represented in this act by its President and Chairman of the Board, Engr. Emeterio L. Aman, hereinafter called the FIRST PARTY

- and -

The GOVERNMENT OF THE CITY OF NAGA with office address at J. Miranda St., Magsaysay Avenue, Naga City and hereinafter referred to as the SECOND PARTY,

WITNESSETH: THAT -

WHEREAS, the FIRST PARTY by virtue of the Joint Venture Agreement with Edgar Jose F. Badiola, et. al. that was entered into the Notarial Book of Atty. Arlene Alangco being Doc. No. 204; Page No. 41; Book No. 2, Series of 2004, with confirmation of the JVA as entered in to the Notarial Registry of Atty. Eufonio K. Maristela on March 21, 2011 as Doc. No. 24, Page No. 6, Book No. VI Series of 2011 is the owner of certain real property with all the improvements thereon, situated at Brgy. San Felipe, Naga City, which is an excluded area of the subdivision plan of Palm Village-Parkview Communities covered by Joint Venture Agreement and Confirmation of JVA by and between Enjoy Realty and Development Corporation and Edgar Jose F. Badiola, et. al., with all the improvements thereon more particularly described by Transfer Certificate of Title No. 086-2016002697 issued by the Register of Deeds of Naga City, more particularly described as:

TCT No. 086-2016002697

(Under the name of Edgardo Jose F. Badiola et. al.,
which is previously a portion TCT No. 086-2010001699
from TCT No. 54560)

"A PARCEL OF LAND (Lot 3-B-1-B, of the subdivision survey No. (LRA) PSD-E2016002795, being a portion of Lot 3-B-1, Psd-05-021834), situated in the Brgy. Of San Felipe, City of Naga, Island of Luzon. Bounded on the NW, along line 1-2, by Lot 3-A, PSD-05021150; on the NE, along line 2-3, by Lot 3-B-1-A, (LRA) PSD-E2016002795; on the SE, SW, along line 3-4-5 by Prop. of Damian Ravago and on the SW along line 5-1, by Prop. Of Cu Tangco and Ramon B. Felipe, containing an area of ONE THOUSAND SEVENTY NINE (1,079) SQUARE METERS.

WHEREAS, the above described property is still under the name of the landowners, Edgar Jose F. Badiola, et. al. and said landowners have manifested their agreement to this Deed of Exchange by affixing their signatures in this agreement in order to carry out the Joint Venture Agreement (JVA) that they have entered into with Enjoy Realty and Development Corporation in which the later, by virtue of the JVA is now the owner of the particular portion of the above described property.

WHEREAS, the SECOND PARTY is likewise the owner in of certain other real property with all the improvements thereon, both situated at Brgy. San Felipe, Naga City and more particularly described in original Transfer Certificate of Title No. 086-2014002828 issued by the Register of Deeds of Naga City as follows:

