REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
BUREAU OF INTERNAL REVENUE
Quezon City

Certificate of Tax Exemption No.
CMP-0469-2020

CERTIFICATE OF TAX EXEMPTION

issued to

Name of Vendor	TIN	Address
OFELIA C. BADIANG		1295 G Araneta Ave., Sto. Domingo District I, Quezon City

This certifies that the Deed of Absolute Sale dated February 10, 2020 executed by OFELIA C. BADIANG in favor of:

Name of Vendee	TIN	Address
SEA BREEZE HOMEOWNERS ASSOCIATION, INC. (SEBHOA)		Sitio Kaimito, Miranda, Babak District, Island Garden City of Samal, Davao Del Norte

covering the following property:

Original Certificate of Title No.	Area (sq.m.)	Area Transferred	Location
	10,000	10,000	Miranda, Babak District, Island Garden City of Samal, Davao Del Norte

which shall be used for resettlement area of informal settlers of Sitio Libudan, Purok 6, Brgy. Miranda, Babak, Island Garden City of Samal, under the Land Acquisition Project of Island Garden City of Samal for the benefit of the members of **Sea Breeze Homeowners Association, Inc.**, is **not subject** to capital gains tax/creditable withholding tax pursuant to Section 20 (d) of Republic Act (RA) No. 7279, otherwise known as the "Urban Development and Housing Act of 1992". The transaction is, however, **subject** to **documentary stamp tax** under Section 196 of the 1997 Tax Code, as amended, based on the actual consideration of the sale.

It is, however, understood that this Certificate of Tax Exemption is never intended and shall not be construed as giving authority to the concerned Register of Deeds to effect transfer of the land title in the name of the buyer without the necessary certificate of authority to register issued by this Bureau. In this regard, this Certificate 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 Revenue Memorandum Order (RMO) No. 15-2003.

Upon application for exemption, a lien on the title of the land shall be annotated by the Register of Deeds having jurisdiction over the property, to the effect that the same is to be applied to socialized housing project pursuant to RA 7279.

This Certificate 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 AUG 18 2020, ______.

CAESAR R. DULAY
Commissioner of Internal Revenue

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