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

Certificate of Tax Exemption No: 353-2018

CERTIFICATE OF TAX EXEMPTION

TO ALL WHOM IT MAY CONCERN:

This certifies that **GRANBY TRADING & CONSTRUCTION** (TIN: an entity engaged by the National Housing Authority (NHA), is exempt from project-related income taxes, creditable withholding tax, and value added tax (VAT), pursuant to Section 20 (d)(1) and (3) of Republic Act (RA) No. 7279, on its income received directly in connection with the construction/development of socialized housing units under the National Housing Authority (NHA)'s Yolanda Permanent Housing Program, to wit:

Date of Notice of Award	Date of Contract Agreement	Contract Price (Php)	Project Name	Location	No. of Socialized Housing Units subject of tax exemption
June 20, 2016	September 21, 2016		Granville Residences - Site 3	Brgy. Bagacay, San Dionisio, Iloilo	

However, the purchases of goods/articles by **GRANBY TRADING & CONSTRUCTION** shall be subject to VAT, even if the said purchases are to be used for the said socialized housing project, since VAT is an indirect tax which can be passed on by the seller of the goods/services. It shall be understood that **GRANBY TRADING & CONSTRUCTION** must issue VAT-exempt official receipts on its gross receipts from the said socialized housing project.

Moreover, the Deed of Absolute Sale executed by the Landowners in favor of the NHA over the parcel of land described below, to wit:

Date	Name of Landowners	Transfer Certificate of Title (TCT)	Area (Sq. m.)	Area Transferred (Sq. m.)	Location
June 28, 2016[1] July 04, 2016[2]	**Heirs of Carlos D. Lopez, Jr.**[3] namely: (1) Eusebio Eugenio K. Lopez, (2) Peter Paul K. Lopez and (3) Ma. Cheryl K. Lopez	TCT No.			Brgy. Bagacay, San Dionisio, Iloilo

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[1] Date acknowledged by the Vendors
[2] Date acknowledged by the NHA
[3] Legal Heirs of Carlos D. Lopez, Jr. and Viola K. Lopez (a.k.a Violeta K. Lopez) by virtue of the submitted Extra Judicial Settlement of Estate dated June 26, 2016 (under Doc. No. 306, Page No. 63, Book No. XL, Series of 2016, of Atty. Modesto Martin Y. Mamon, Notary Public).
[4] Lot 3-B-3, of the subdivision plan, being a portion of Lot 3-B

which shall be used for the above-mentioned socialized housing project, is not subject to capital gains tax and documentary stamp tax (DST) pursuant to Sections 19 and 20 of RA No. 7279[5].

It is, however, understood that this Certificate of Tax Exemption (CTE) is never intended, and shall not be construed, as giving authority to the concerned Register of Deeds (RD) to effect transfer of the land titles in the name of the buyer without the necessary Certificate Authorizing Registration (CAR) 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 CAR.

This CTE 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 MAR 08 2018.

CAESAR R. DULAY
Commissioner of Internal Revenue

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[5] The tax exemption does not cover estate tax due, if any, on the transfer of the property from the deceased landowners (Carlos D. Lopez, Jr. and Viola K. Lopez a.k.a Violeta K. Lopez) to their respective heirs.