

Basic Land Sale Agreement (Residential Lot)

This Land Sale Agreement ("Agreement") is made and entered into on this _____ day of _____, 20____, by and between:

Seller: _____

Address: _____

Buyer: _____

Address: _____

1. Description of Property

The Seller agrees to sell and the Buyer agrees to purchase the following described land located at:

Address of Lot: _____

Legal Description: _____

Lot Size: _____ square meters (more or less)

2. Purchase Price and Payment Terms

The total purchase price of the property is **PHP** _____.

The Buyer shall pay as follows:

1. Earnest Money: PHP _____ upon signing this Agreement, as part of the purchase price.
2. Balance: PHP _____ to be paid on or before closing date.

3. Closing

The closing of the sale shall be held on or before _____, 20____, at a place mutually agreed upon by both parties.

4. Transfer of Ownership

Upon full payment of the purchase price, the Seller shall transfer all rights, title, and interest in the property to the Buyer, free from liens and encumbrances.

5. Taxes and Expenses

All expenses, including transfer taxes, registration fees, and documentation expenses, shall be paid by:
Seller Buyer Shared Equally

6. Representations and Warranties

The Seller represents that he/she is the lawful owner of the property and that it is free from all liens and encumbrances except as disclosed to the Buyer.

7. Other Terms

Seller's Signature
Name: _____

Buyer's Signature
Name: _____

Witnesses:

1. _____
2. _____